

MONS PROJECT, WA

Release Date: 12 July 2024

## Nimy Resources raise A\$1.21 Million in Funding to Drive Drilling Campaigns

Nimy Resources Limited (ASX: NIM) (**Nimy** or the **Company**) is pleased to announce that it has received firm commitments for \$1.217 million in a placement to sophisticated, professional and otherwise exempt investors through the issue of 24.34 million shares at 5 cents per share (**Placement Shares**), including participation by the Company's Directors (**Placement**).

### Use of Funds:

Fund raised from the Placement, together with the Company's existing cash reserves, will be used for:

- Drilling campaigns at Masson Discovery, Block 3 and Vera's Gossan Prospect;
- Electromagnetic surveys at Masson Discovery, Block 3 and Vera's Gossan Prospect;
- Induced polarisation survey at Block 3 Prospect; and
- For working capital purposes.

### Nimy's Executive Director Luke Hampson said:

"Nimy Resources is pleased to see the strong support from existing and new shareholders for this Placement as it demonstrates the confidence investors have in the Company's ongoing exploration activities as it now progresses into the next stage of drilling in three targets across multiple commodities, most notably copper, nickel, cobalt and PGE's. It truly is an exciting time for all shareholders".

### Directors' Participation

The Company's Directors have committed to subscribe for a combined total of \$160,000 (3,200,000 Placement Shares) in the Placement. Pursuant to ASX Listing Rule 10.11, Director participation is subject to shareholder approval which the Company will seek at a general meeting to be held around late August 2024, with Shares to be issued shortly thereafter (early September 2024).

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### Placement Details:

The Placement will result in the issue of 24,340,000 new fully paid ordinary shares at an issue price of 5 cents each. The issue of the Placement Shares, other than to the Directors, is not subject to shareholder approval and will be issued under the Company's placement capacities under ASX Listing Rule 7.1 (7,198,305 Placement Shares) and Listing Rule 7.1A (13,941,695 Placement Shares). These Placement Shares are anticipated to be issued on or around 19 July 2024.

Placement Shares will rank equally with the existing fully paid ordinary shares on issue.

The issue price of 5 cents per Placement Share represents a 15.3% discount to the last ASX closing share price of 5.9 cents per share on 9 July 2024 and a 16.7% discount to the 10-day volume weighted average price (**VWAP**) of the Company's shares (being 6 cents) prior to the trading halt announced on 10 July 2024.

Trident Capital acted as Lead Manager and Corporate Advisor to the Placement.

This announcement is intended to lift the trading halt currently in place and has been authorised for release by the Board of Directors of Nimy Resources Limited.

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## Board and Management

### **Simon Lill**

Non-Executive Chairman

### **Luke Hampson**

Executive Director

### **Christian Price**

Executive Director

### **Henko Vos**

Secretary/CFO

### **Fergus Jockel**

Geological Consultant

### **Ian Glacken**

Geological Technical Advisor

## Company Information

**Nimy Resources Limited**

**Richard Moody**

[info@nimyresources.com.au](mailto:info@nimyresources.com.au)

(08) 9261 4600

## Capital Structure

**Shares on Issue – 145.4m**

**Options on Issue – 29.5m**

**Contact: [info@nimyresources.com.au](mailto:info@nimyresources.com.au)**

**Nimy Resources ASX:NIM**

## Investor Information

**Read Corporate**

**Paul Armstrong**

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(08) 9388 1474

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## Competent Person's Statement

The information contained in this report that pertain to 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 in 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 Nickel Project

Nimy Resources is an emerging exploration company, with the vision to discover and develop critical metals for a forward-facing economy in Western Australian, a Tier 1 jurisdiction.

Nimy has prioritised the development of the Mons Project, a district scale land holding consisting of 17 approved tenements over an area of 3004km<sup>2</sup> covering an 80km north/south strike of mafic and ultramafic sequences.

Mons is located 140km north - northwest of Southern Cross and covers the Karroun Hill district on the northern end of the world-famous Forrestania belt. Mons features a similar geological setting to the southern end of that belt and importantly also the Kambalda nickel belt.

The Mons Project is situated within potentially large scale fertile "Kambalda-Style" and "Mt Keith-Style" nickel rich komatiite sequences within the Murchison Domain of the Youanmi Terrane of the Archean Yilgarn Craton.

While we are primarily Nickel focused, early indications are also offering significant opportunities with other forward-facing metals, so important to the decarbonisation of our economy going forward.

