



NIMY RESOURCES LIMITED

ABN 82 155 855 986

Interim Financial Report

For the Half Year ended 31 December 2025

**Nimy Resources Limited
Corporate directory
31 December 2025**



| | |
|---|---|
| Directors | Mr Neil Warburton Mr Luke Hampson Mr Bruce Stewart |
| Joint company secretaries | Mr Henko Vos Mrs Geraldine Holland |
| Registered office and principal place of business | 254 Adelaide Terrace Perth WA 6000 Tel: +61 8 9261 4600 Website: www.nimy.com.au |
| Share register | Automic Group Registry Level 5, 191 St George Terrace Perth WA 6000 Tel: (08) 9324 2099 Website: www.automicgroup.com.au |
| Auditor | RSM Australia Partners Level 32, Exchange Tower 2 The Esplanade Perth WA 6000 |
| Securities exchange listing | Nimy Resources Limited shares are listed on the Australian Securities Exchange (ASX code: NIM) |

For personal use only

Nimy Resources Limited
Contents
31 December 2025



| | |
|--|----|
| Directors' report | 3 |
| Auditor's independence declaration | 11 |
| Consolidated statement of profit or loss and other comprehensive income | 12 |
| Consolidated statement of financial position | 13 |
| Consolidated statement of changes in equity | 14 |
| Consolidated statement of cash flows | 15 |
| Notes to the consolidated financial statements | 16 |
| Directors' declaration | 24 |
| Independent auditor's review report to the members of Nimy Resources Limited | 25 |

For personal use only



The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the "Group") consisting of Nimiy Resources Limited (referred to hereafter as the "Company") and the entities it controlled at the end of, or during, the half-year ended 31 December 2025.

Directors

The following persons were directors of Nimiy Resources Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

| | |
|-----------------|---|
| Neil Warburton | Non-Executive Chairman |
| Luke Hampson | Managing Director |
| Bruce Stewart | Non-Executive Director - appointed on 19 September 2025 |
| Christian Price | Executive Director - resigned on 19 October 2025 |

Principal activities

The Group continues exploration and development activities at the Mons Project, 370 kms northeast of Perth in the Yilgarn region of Western Australia. Nimiy currently controls a considerable tenement package comprising over 3,005sqkm.

The tenement package is highly prospective for gallium, copper, gold, nickel, lithium, rare earths, other precious metals and base metals targets.

Review of operations

The loss for the Group after providing for income tax amounted to \$2,166,534 (31 December 2024 restated: \$1,378,594).

Highlights – Mons Project 100% Owned

Block 3 Gallium – maiden JORC inferred Resource delivered

- Maiden JORC gallium Inferred Resource of 7.23Mt at 102g/t Ga₂O₃ using 70g/t Ga₂O₃ cut-off (740t contained Gallium Trioxide) and 538ppm Total Rare Earth Oxides (TREOs) (3,890t of contained TREOs) delivered. The JORC gallium Inferred Resource increases to 64.3Mt at 42g/t Ga₂O₃ using 20g/t Ga₂O₃ cut off.
- Exploration Target of up to 26Mt at 100g/t Ga₂O₃ and 100Mt at 810ppm TREO is estimated. *(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.)*
- Five new Ga₂O₃ Exploration Targets and one new REO Exploration Target have been defined by SRK in the Block 3 project area as a result of the JORC MRE study.
- Extensive soil geochem sampling completed to extend the known high-grade Block 3 gallium discovery.
- High resolution airborne magnetic survey completed to allow modelling of gallium mineralisation and probable extensions to known resources, with analysis of this work ongoing.
- Reverse circulation drill campaign completed (25 holes for 5,944 meters), 18 holes reported high grade gallium intervals at over 100g/t Ga₂O₃.
- MOU (Memorandum of Understanding) signed with M2I Global for the supply of gallium concentrate into the U.S.
- Appointed Strategic Metallurgy - Extractive Metallurgy for the Mons Block 3 Gallium and Rare Earth Project, conducting metallurgical test work and flow sheet development for the economic extraction of gallium from the Block 3 gallium resource.

For personal use only



Masson Copper Nickel PGE discovery

- High resolution airborne magnetic survey completed to enable detailed interpretation and modelling of the Masson Cu-Ni-PGE mineralisation including its potential relationship to a high magnetic unit south of the Masson discovery. The analysis of this work is ongoing.
- A surface soil sampling program has been completed across an extended grid around and expanding north-west, south-west and south-east of the Masson discovery.
- A DHEM survey at Masson, of a RC - Diamond tail hole which was drilled to a depth of 444m along strike from the Masson discovery holes, identified three conductive plates close to a large previously identified magnetic anomaly.
- Nimy considers the results to be highly significant because of the proximity of the plates to the magnetic body, suggesting this anomaly may be a source of copper, nickel and PGEs found in shallow drilling nearby.

Sneaky Squirrel Copper Zinc Gold discovery

- A surface soil sampling program has been completed across an extended grid around and significantly expanding the current Sneaky Squirrel prospect area.
- A high resolution airborne magnetic survey has been completed with interpretation ongoing over ~11km².
- Nimy exploration geologists discovered and mapped extensive gossanous outcropping anomaly containing copper, zinc, gold, lead, molybdenum and bismuth mineralisation at the Sneaky Squirrel Gossan Prospect.
- Four RC holes drilled below the outcrop returned broad intersections of low-grade copper and zinc with a higher-grade core of anomalous copper-zinc sulphide mineralisation consistent with dip and orientation of the outcropping gossan.
- The gossan geochemistry is analogous to the Gossan Hill VMS discovery at the world-class Golden Grove deposit in WA, north of the Sneaky Squirrel prospect.

Soil Sampling: Gold - Gallium - Copper

- A total of 2817 samples have been taken during the reporting period.
- Soil samples were collected from areas identified as structurally favourable to host gold mineralisation.
- Soil samples were collected aiming to extend the Masson Cu-Ni-PGE footprint and identify possible "repeats".
- Soil samples were collected aiming to extend the Sneaky Squirrel Cu-Zn-Au target area and identify further potential VMS mineralisation targets.
- Detailed analysis of this work is continuing.

CSIRO Kick-Start program funding for gallium exploration regolith research

- Nimy announced previously that it had entered into an agreement with Australia's national science agency CSIRO, supported by their Kick-Start program, to commence the Regolith Research study.
- This study aims to develop a geomorphic model to enhance the confidence in gallium exploration within the Mons Project in Western Australia and will be ongoing into the March 2026 Quarter.

For personal use only



Table 1: Grade-Tonnage tabulation for material within the MRE volume

| Cut-off Ga ₂ O ₃ (g/t) | Tonnage (Mt) | Grade (g/t) | | | Contained Metal * (t) | | |
|--|--------------|--------------------------------|------------|------------|--------------------------------|--------------|------------|
| | | Ga ₂ O ₃ | TREO | NdPr | Ga ₂ O 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

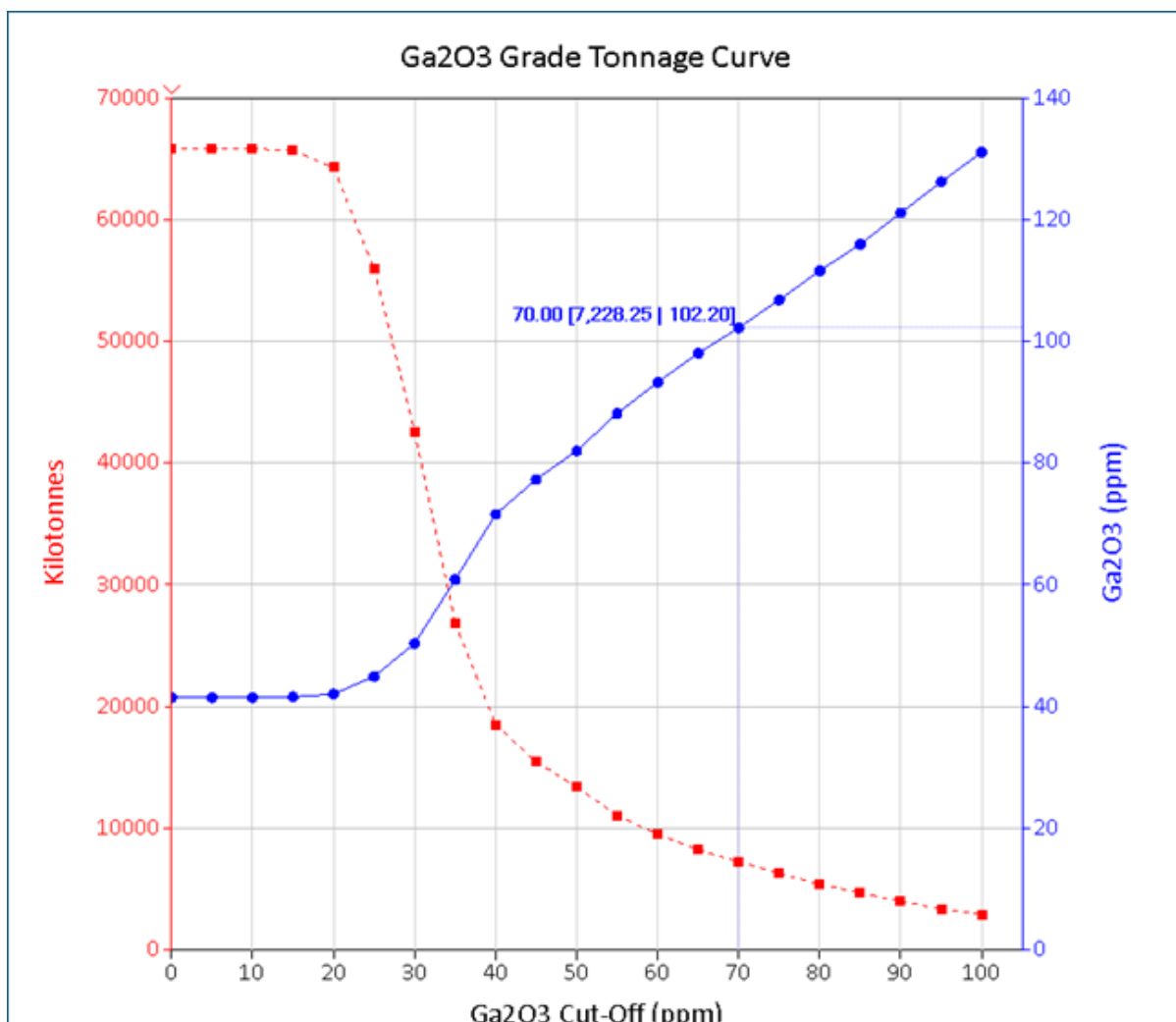


Figure 1 – Mons Gallium Grade Tonnage Curve

For personal use only

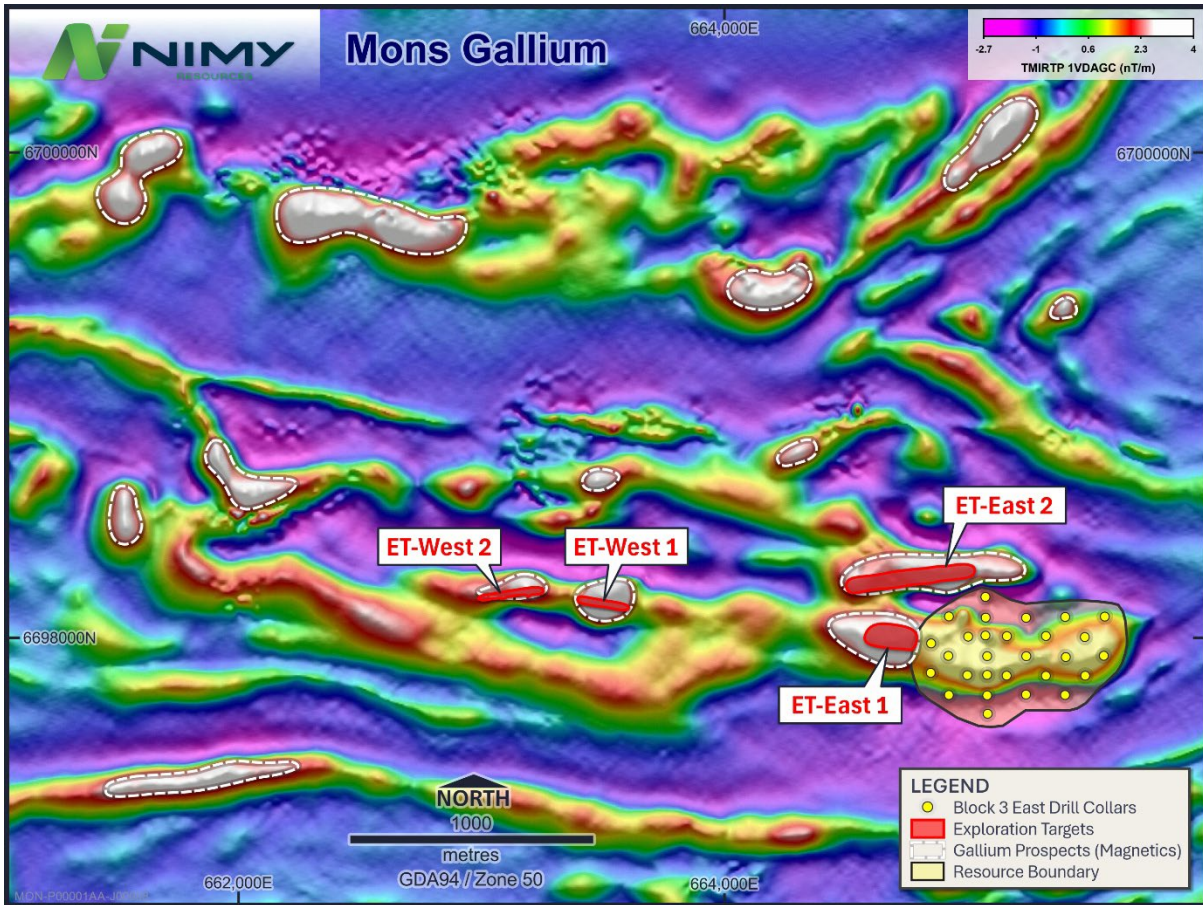


Figure 2 – Mons Gallium Block 3 Exploration Targets and first-priority targets along extended 3.5km host rock unit

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

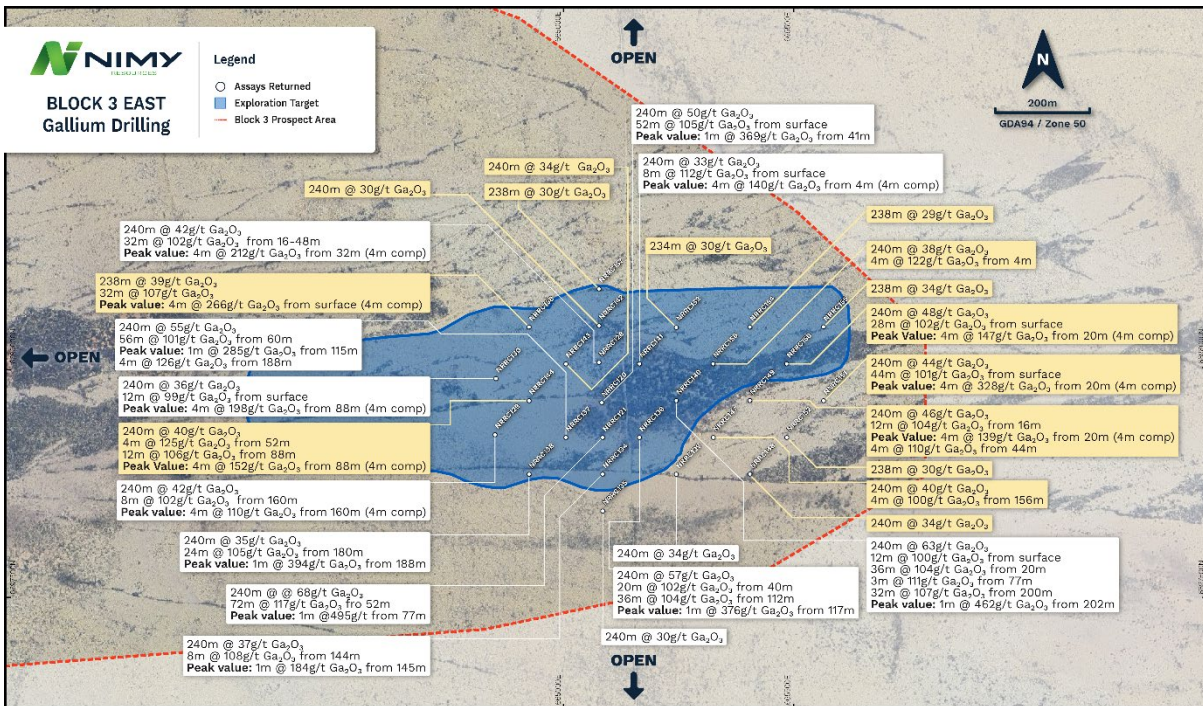


Figure 3 - Plan view showing location of significant gallium drill hole intersections at Mons Gallium Block 3 East

Note: White boxes indicate previously reported results.

For personal use only

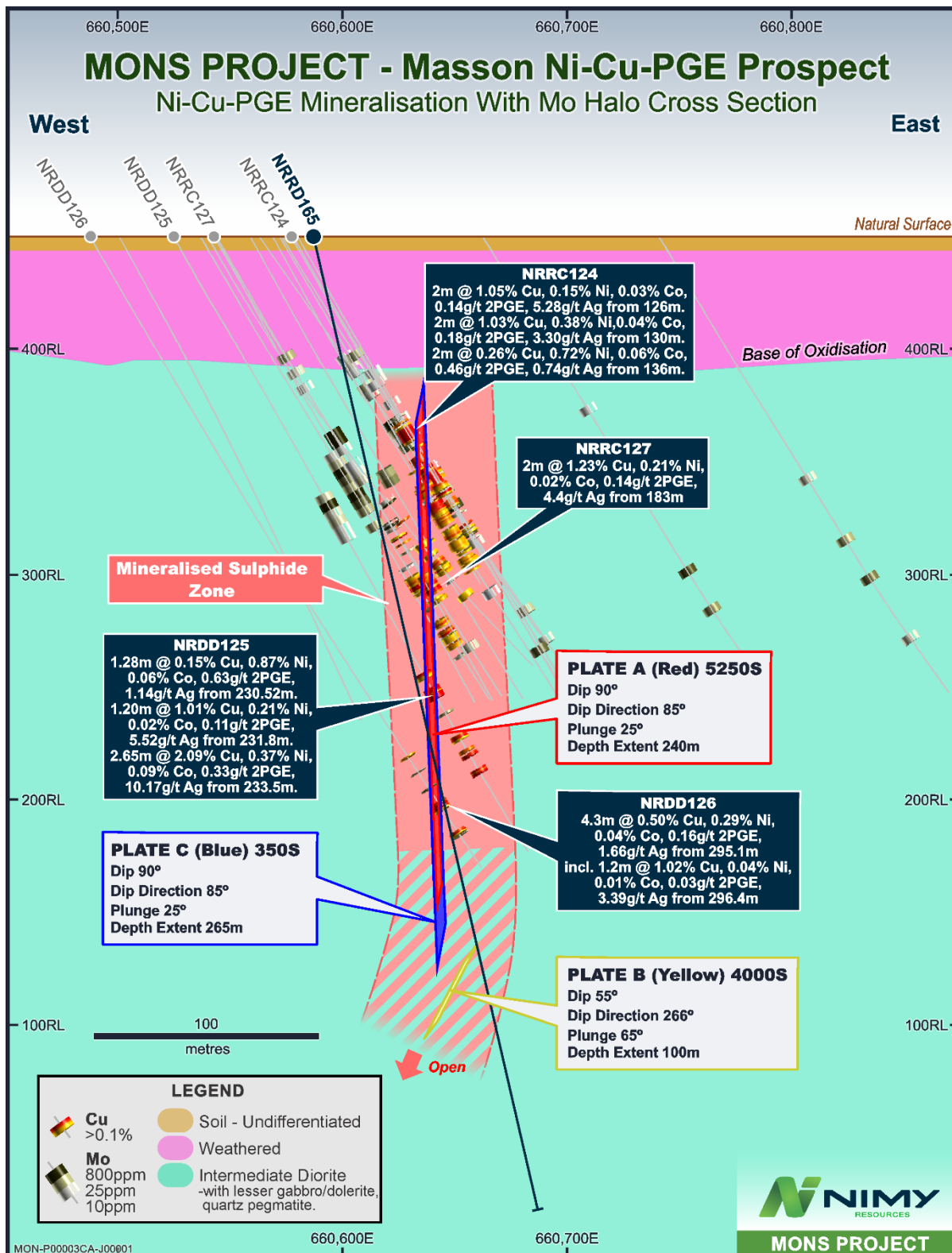


Figure 4 - Section view showing Masson DHEM conductive plate positioning relative to previous drilling

For personal use only

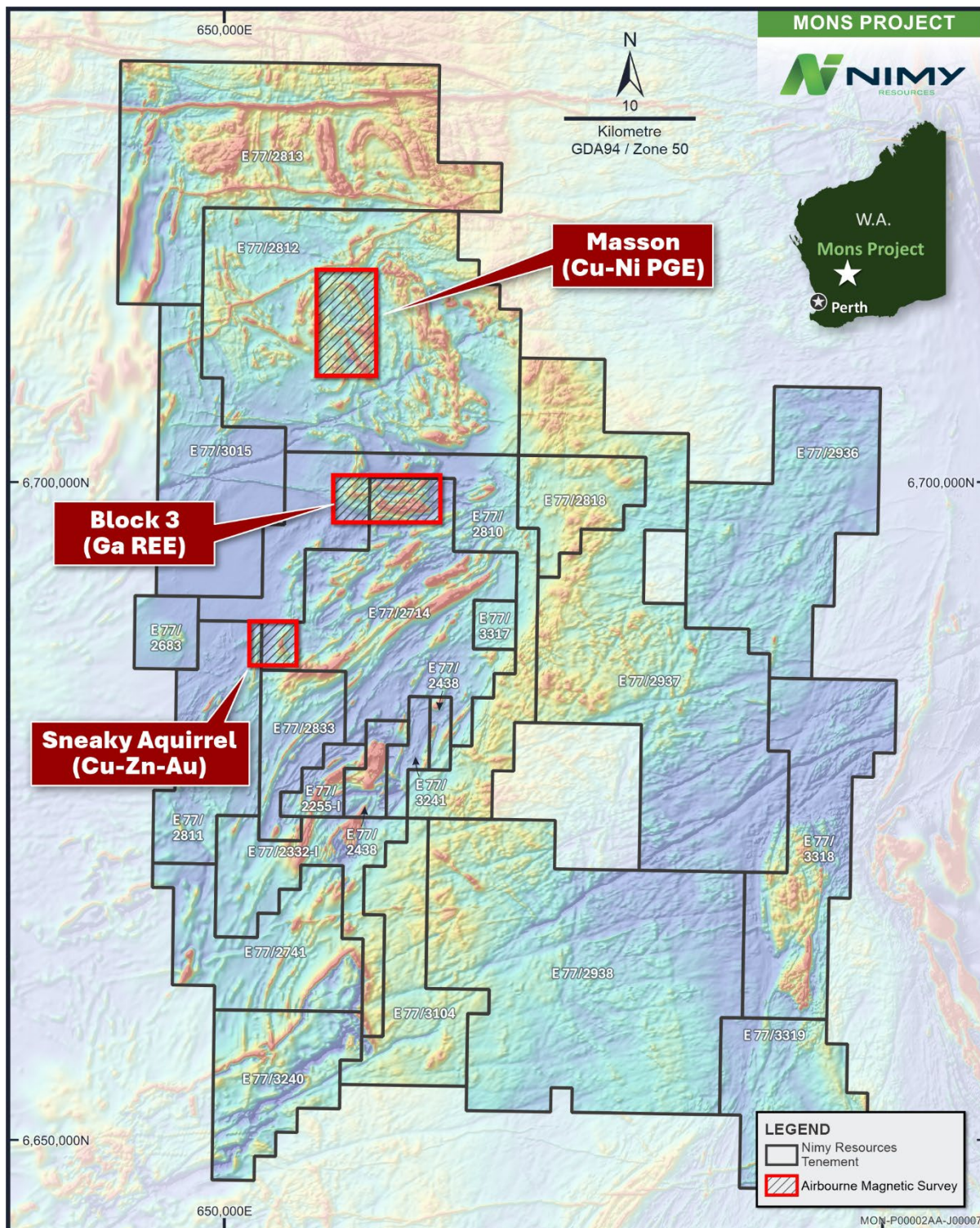


Figure 5 – Completed airborne geophysical program over Nimy tenements

For personal use only



Corporate

- Cash at bank – \$6.159m as at 31 December 2025.
- Successful Placement was strongly supported and oversubscribed with total funds raised of \$1.72m (before costs) to assist to unlock the Belt Scale Copper opportunity and establish a maiden Gallium and Rare Earth JORC 2012 Compliant resource and Exploration Target at Block 3.
- Successful Share Purchase Plan completed and raised \$4.887m (before costs).
- Research and Development refund of \$1.38m was received during the quarter.
- Appointment of Mr Bruce Stewart as a Non-executive Director of the Company.

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.

No New Information

To the extent that this announcement contains references to prior exploration results which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the Group during the financial half-year.

Rounding

The Company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest dollars.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

For personal use only

Nimy Resources Limited
Directors' report
31 December 2025



This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors

A handwritten signature in black ink, appearing to be 'L. Hampson', with a long horizontal stroke extending to the right.

Luke Hampson
Managing Director

12 March 2026

For personal use only

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the financial report of Nimy Resources Limited for the half-year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.



RSM AUSTRALIA



AIK KONG TING
Partner

Perth, WA

Dated: 12 March 2026

THE POWER OF BEING UNDERSTOOD
ASSURANCE | TAX | CONSULTING

RSM Australia Partners is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.
RSM Australia Partners ABN 36 965 185 036
Liability limited by a scheme approved under Professional Standards Legislation

For personal use only

Nimy Resources Limited
Consolidated statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2025



| | Consolidated | 31 December |
|---|---------------------|--------------------|
| | 31 December | 2024 |
| Note | 2025 | Restated |
| | \$ | \$ |
| Revenue | | |
| Other income | 1,127 | 3,630 |
| Expenses | | |
| Administrative expense | (933,883) | (504,981) |
| Depreciation and amortisation expense | (26,397) | (48,903) |
| Employee benefits expenses | (550,811) | (370,120) |
| Exploration and evaluation expenditure | (51,641) | - |
| Finance cost | (341,710) | (714,736) |
| Net gain on derivative | - | 277,516 |
| Occupancy expense | (36,032) | (21,000) |
| Share-based payment expense | 8 (227,187) | - |
| Loss before income tax expense | (2,166,534) | (1,378,594) |
| Income tax expense | - | - |
| Loss after income tax expense for the half-year attributable to the owners of Nimy Resources Limited | (2,166,534) | (1,378,594) |
| Other comprehensive income for the half-year, net of tax | - | - |
| Total comprehensive income for the half-year attributable to the owners of Nimy Resources Limited | (2,166,534) | (1,378,594) |
| | Cents | Cents |
| Basic earnings per share | (0.74) | (0.81) |
| Diluted earnings per share | (0.74) | (0.81) |

Refer to note 3 for detailed information on restatement of comparative as a result of voluntarily change in accounting policy.

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

For personal use only

Nimby Resources Limited
 Consolidated statement of financial position
 As at 31 December 2025



| | | Consolidated | |
|----------------------------------|-------------|-----------------------------|---------------------|
| | Note | 31 December 2025 | 30 June 2025 |
| | | \$ | \$ |
| Assets | | | |
| Current assets | | | |
| Cash and cash equivalents | | 6,158,871 | 2,073,866 |
| Trade and other receivables | | 131,788 | 162,521 |
| Other assets | | 50,241 | 31,900 |
| Total current assets | | <u>6,340,900</u> | <u>2,268,287</u> |
| Non-current assets | | | |
| Property, plant and equipment | | 134,982 | 117,980 |
| Right-of-use assets | | - | 8,628 |
| Exploration and evaluation asset | 5 | 10,216,509 | 10,020,814 |
| Total non-current assets | | <u>10,351,491</u> | <u>10,147,422</u> |
| Total assets | | <u>16,692,391</u> | <u>12,415,709</u> |
| Liabilities | | | |
| Current liabilities | | | |
| Trade and other payables | | 398,257 | 979,206 |
| Lease liabilities | | - | 8,776 |
| Other liabilities | | 4,423,131 | 4,083,095 |
| Provisions | | 62,311 | 59,932 |
| Total current liabilities | | <u>4,883,699</u> | <u>5,131,009</u> |
| Total liabilities | | <u>4,883,699</u> | <u>5,131,009</u> |
| Net assets | | <u>11,808,692</u> | <u>7,284,700</u> |
| Equity | | | |
| Issued capital | 6 | 24,589,294 | 18,031,654 |
| Reserves | 7 | 3,705,194 | 3,640,943 |
| Accumulated losses | | (16,485,796) | (14,387,897) |
| Total equity | | <u>11,808,692</u> | <u>7,284,700</u> |

For personal use only

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

Nimy Resources Limited
Consolidated statement of changes in equity
For the half-year ended 31 December 2025



| Consolidated | Issued capital \$ | Reserves \$ | Accumulated losses <i>Restated</i> \$ | Total deficiency in equity \$ |
|--|-----------------------------|-----------------------|--|---|
| Balance at 1 July 2024 | 12,799,986 | 2,433,225 | (16,627,592) | (1,394,381) |
| Loss after income tax expense for the half-year (restated) | - | - | (1,378,594) | (1,378,594) |
| Other comprehensive income for the half-year, net of tax | - | - | - | - |
| Total comprehensive income for the half-year | - | - | (1,378,594) | (1,378,594) |
| <i>Transactions with owners in their capacity as owners:</i> | | | | |
| Issue of shares | 2,139,900 | - | - | 2,139,900 |
| Share issue costs | (109,501) | - | - | (109,501) |
| Options issued / vested | - | 40,000 | - | 40,000 |
| Options expired | - | (93,790) | 93,790 | - |
| Balance at 31 December 2024 | <u>14,830,385</u> | <u>2,379,435</u> | <u>(17,912,396)</u> | <u>(702,576)</u> |

| Consolidated | Issued capital \$ | Reserves \$ | Accumulated losses \$ | Total equity \$ |
|--|-----------------------------|-----------------------|---------------------------------|---------------------------|
| Balance at 1 July 2025 | 18,031,654 | 3,640,943 | (14,387,897) | 7,284,700 |
| Loss after income tax expense for the half-year | - | - | (2,166,534) | (2,166,534) |
| Other comprehensive income for the half-year, net of tax | - | - | - | - |
| Total comprehensive income for the half-year | - | - | (2,166,534) | (2,166,534) |
| <i>Transactions with owners in their capacity as owners:</i> | | | | |
| Issue of shares (note 6) | 6,609,200 | - | - | 6,609,200 |
| Share issue costs (note 6) | (334,160) | - | - | (334,160) |
| Conversion of performance rights (note 6 & note 7) | 282,600 | (282,600) | - | - |
| Options issued / vested (note 7) | - | 415,486 | - | 415,486 |
| Options expired (note 7) | - | (68,635) | 68,635 | - |
| Balance at 31 December 2025 | <u>24,589,294</u> | <u>3,705,194</u> | <u>(16,485,796)</u> | <u>11,808,692</u> |

Refer to note 3 for detailed information on restatement of comparative as a result of voluntarily change in accounting policy.

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

For personal use only

Nimy Resources Limited
Consolidated statement of cash flows
For the half-year ended 31 December 2025



| | Consolidated | 31 December |
|---|-------------------------|-----------------------|
| | 31 December | 2024 |
| | 2025 | Restated |
| | \$ | \$ |
| Cash flows from operating activities | | |
| Payments to suppliers and employees | (1,480,382) | (869,496) |
| Payment for exploration and evaluation | (51,673) | - |
| Interest received | 1,127 | 3,630 |
| Interest and other finance costs paid | (1,675) | (2,159) |
| | <u>(1,532,603)</u> | <u>(868,025)</u> |
| Cash flows from investing activities | | |
| Payments for property, plant and equipment | (47,741) | (8,910) |
| Payments for exploration and evaluation | (2,225,651) | (1,026,769) |
| Grant received (exploration asset) | 1,451,108 | 984,238 |
| | <u>(822,284)</u> | <u>(51,441)</u> |
| Cash flows from financing activities | | |
| Proceeds from issue of shares | 6,609,200 | 2,090,000 |
| Share issue costs | (145,860) | (69,502) |
| Repayment of borrowings | (14,672) | (884,319) |
| Repayment of lease liabilities | (8,776) | (10,500) |
| | <u>6,439,892</u> | <u>1,125,679</u> |
| Net cash from financing activities | <u>6,439,892</u> | <u>1,125,679</u> |
| Net increase in cash and cash equivalents | 4,085,005 | 206,213 |
| Cash and cash equivalents at the beginning of the financial half-year | 2,073,866 | 524,070 |
| | <u>6,158,871</u> | <u>730,283</u> |
| Cash and cash equivalents at the end of the financial half-year | <u><u>6,158,871</u></u> | <u><u>730,283</u></u> |

Refer to note 3 for detailed information on restatement of comparative as a result of voluntarily change in accounting policy.

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

For personal use only



Note 1. General information

The financial statements cover Nimy Resources Limited as a Group consisting of Nimy Resources Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Nimy Resources Limited's functional and presentation currency.

Nimy Resources Limited is a listed public company limited by shares, incorporated and domiciled in Australia.

A description of the nature of the Group's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 12 March 2026.

Note 2. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 31 December 2025 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Note 3. Restatement of comparatives

Voluntary change in accounting policy

Effective from 1 July 2024, the Group voluntarily changed the method of accounting for exploration and evaluation expenditure from expensed when incurred to capitalised when incurred, subject to meeting the relevant recognition criteria, and recognised as an exploration and evaluation asset. The change in the accounting policy is more appropriate to the nature of the underlying activity and makes the financial statements more relevant to the economic decision-making needs of users and provides relevant information about the effects of exploration and evaluation transactions on the Group's financial position, financial performance and cash flows statements.

The change was applied and disclosed in the financial report for the year ended on 30 June 2025, however it was not disclosed in the half-year ended 31 December 2024. The Group has now restated the profit or loss and other comprehensive income, the cash flow statements and the statement of changes in equity for the half-year ended 31 December 2024.

Both the previous and the new accounting policy are compliant with AASB 6 Exploration for and Evaluation of Mineral Resources.



Note 3. Restatement of comparatives (continued)

Extracts (being only those line items affected) are disclosed below.

Reclassification

Statement of profit or loss and other comprehensive income

| | 31 December 2024 Reported \$ | Consolidated Adjustment \$ | 31 December 2024 Restated \$ |
|---|---------------------------------------|----------------------------------|---------------------------------------|
| Extract | | | |
| Revenue | | | |
| Other income | 1,251,924 | (1,248,294) | 3,630 |
| Expenses | | | |
| Administrative expense | (691,722) | 186,741 | (504,981) |
| Occupancy expense | (26,600) | 5,600 | (21,000) |
| Exploration and evaluation expenditure | (1,042,414) | 1,042,414 | - |
| Loss before income tax expense | (1,365,055) | (13,539) | (1,378,594) |
| Income tax expense | - | - | - |
| Loss after income tax expense for the half-year attributable to the owners of Nimy Resources Limited | (1,365,055) | (13,539) | (1,378,594) |
| Other comprehensive income for the half-year, net of tax | - | - | - |
| Total comprehensive loss for the half-year attributable to the owners of Nimy Resources Limited | (1,365,055) | (13,539) | (1,378,594) |
| | Cents Reported | Cents Adjustment | Cents Restated |
| Basic earnings per share | (0.80) | (0.01) | (0.81) |
| Diluted earnings per share | (0.80) | (0.01) | (0.81) |

For personal use only



Note 3. Restatement of comparatives (continued)

Statement of cash flows

| | 31 December 2024 Reported \$ | Consolidated Adjustment \$ | 31 December 2024 Restated \$ |
|---|---|---|---|
| Extract | | | |
| Cash flows from operating activities | | | |
| Payments to suppliers and employees | (884,945) | 15,449 | (869,496) |
| Payment for exploration and evaluation | (1,275,376) | 1,275,376 | - |
| Government grants received | 1,248,294 | (1,248,294) | - |
| Net cash used in operating activities | <u>(910,556)</u> | <u>42,531</u> | <u>(868,025)</u> |
| Cash flows from investing activities | | | |
| Payments for exploration and evaluation | - | (1,026,769) | (1,026,769) |
| Grant received (exploration asset) | - | 984,238 | 984,238 |
| Net cash used in investing activities | <u>(8,910)</u> | <u>(42,531)</u> | <u>(51,441)</u> |
| Net increase in cash and cash equivalents | 206,213 | - | 206,213 |
| Cash and cash equivalents at the beginning of the financial half-year | 524,070 | - | 524,070 |
| Cash and cash equivalents at the end of the financial half-year | <u><u>730,283</u></u> | <u><u>-</u></u> | <u><u>730,283</u></u> |

Note 4. Operating segments

The Group has considered the requirements of AASB 8 Operating Segments and has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (Chief Operating Decision Makers) in assessing performance and determining the allocation of resources.

The Group operates only in one reportable segment being predominately in the area of exploration at its Mons Project, located in Western Australia. The Board considers its business operations in exploration to be its primary reporting function.

For personal use only



Note 5. Exploration and evaluation asset

| | Consolidated | |
|--|---------------------|---------------------|
| | 31 December | 30 June 2025 |
| | 2025 | 2025 |
| | \$ | \$ |
| Exploration and evaluation A - at cost | <u>10,216,509</u> | <u>10,020,814</u> |

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial half-year are set out below:

| Consolidated | Mons Project |
|----------------------------------|--------------------------|
| | \$ |
| Balance at 1 July 2024 | 8,242,137 |
| Expenditure during the year | 3,028,699 |
| R&D grant received (*) | (1,116,266) |
| Fuel tax credit (**) | <u>(133,756)</u> |
| Balance at 30 June 2025 | 10,020,814 |
| Expenditure during the half-year | 1,646,803 |
| R&D grant received (*) | (1,417,121) |
| Fuel tax credit (**) | <u>(33,987)</u> |
| Balance at 31 December 2025 | <u><u>10,216,509</u></u> |

* During the period, Nimy received a research and development (R&D) tax incentive refund of \$1,417,121 (30 June 2025: \$1,116,266) under the Australian Federal Government's R&D Tax Incentive Scheme. The R&D tax incentive refund is related to eligible R&D activity expenditures incurred at the Company's Mons Project.

** During the period, the Group received \$33,987 fuel tax credit (30 June 2025: \$133,756).

For personal use only



Note 6. Issued capital

| | Consolidated | | Consolidated | |
|------------------------------|-------------------------------|------------------------|---------------------------|--------------------|
| | 31 December 2025 Shares | 30 June 2025 Shares | 31 December 2025 \$ | 30 June 2025 \$ |
| Ordinary shares - fully paid | <u>353,460,124</u> | <u>240,480,791</u> | <u>24,589,294</u> | <u>18,031,654</u> |

Movements in ordinary share capital

| Details | Date | Shares | Issue Price | Amount \$ |
|--|-------------------|--------------------|-------------|-------------------|
| Balance | 1 July 2024 | 145,423,608 | | 12,799,986 |
| Placement of shares | 19 July 2024 | 21,140,000 | \$0.050 | 1,057,000 |
| Placement of shares | 30 August 2024 | 3,200,000 | \$0.050 | 160,000 |
| Shares issued to Lind Global | 5 September 2024 | 3,750,000 | \$0.040 | 150,000 |
| Shares issued in lieu of services | 1 November 2024 | 1,405,156 | \$0.068 | 94,900 |
| Placement of shares | 10 March 2025 | 20,909,090 | \$0.055 | 1,150,000 |
| Placement of shares | 27 May 2025 | 32,352,937 | \$0.085 | 2,750,000 |
| Placement of shares | 20 December 2024 | 11,300,000 | \$0.060 | 678,000 |
| Shares issued to director | 7 March 2025 | 1,000,000 | \$0.071 | 71,000 |
| Capital raising costs | | | | (879,232) |
| Balance | 30 June 2025 | 240,480,791 | | 18,031,654 |
| Placement of shares | 2 September 2025 | 28,703,333 | \$0.060 | 1,722,200 |
| Conversion of performance rights into shares (*) | 19 September 2025 | 2,326,000 | | 232,600 |
| Conversion of performance rights into shares (*) | 16 October 2025 | 500,000 | | 50,000 |
| Placement of shares | 22 October 2025 | 81,450,000 | \$0.060 | 4,887,000 |
| Capital raising costs | | | | (334,160) |
| Balance | 31 December 2025 | <u>353,460,124</u> | | <u>24,589,294</u> |

(*) During September and October 2025, 2,826,000 performance rights were converted into 2,826,000 ordinary shares. The fair value of these converted performance rights recognised in the share-based payments reserve were reclassified to share capital. Refer to note 7 'Reserves' for further details.

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

For personal use only



Note 7. Reserves

| | Consolidated | |
|------------------------------|---------------------|---------------------|
| | 31 December | 30 June 2025 |
| | 2025 | 2025 |
| | \$ | \$ |
| Options reserve | 3,244,300 | 3,093,835 |
| Share-based payments reserve | 460,894 | 547,108 |
| | <u>3,705,194</u> | <u>3,640,943</u> |

Options and performance rights reserves

The reserve is used to recognise the value of equity benefits provided to employees and directors as part of their remuneration, and other parties as part of their compensation for services.

Movements in reserves

| | Options | | Performance rights | |
|---|-------------------|------------------|---------------------------|----------------|
| | Number | \$ | Number | \$ |
| Balance at 1 July 2024 | 23,189,209 | 2,433,225 | - | - |
| Options / performance rights granted | 6,000,000 | 754,400 | 13,420,000 | 547,108 |
| Options / performance rights expired | (4,150,000) | (93,790) | - | - |
| Balance at 30 June 2025 | <u>25,039,209</u> | <u>3,093,835</u> | <u>13,420,000</u> | <u>547,108</u> |
| Options / performance rights granted (note 8) (*) | 13,000,000 | 219,100 | 7,200,000 | 87,757 |
| Options / performance rights vested | - | - | - | 108,629 |
| Options / performance rights expired | (2,650,000) | (68,635) | - | - |
| Options / performance exercised (note 6) | - | - | (2,826,000) | (282,600) |
| Balance at 31 December 2025 | <u>35,389,209</u> | <u>3,244,300</u> | <u>17,794,000</u> | <u>460,894</u> |

(*) Refer to note 8 'Share-based payments' for details about options and performance rights granted during the period.

Note 8. Share-based payments

| | Consolidated | |
|--|---------------------|--------------------|
| | 31 December | 31 December |
| | 2025 | 2024 |
| | \$ | \$ |
| <i>Recognised as share-based payments expense</i> | | |
| Related to shares, options and performance rights granted / vested during the period | <u>227,187</u> | - |
| <i>Recognised as exploration and evaluation expenditure</i> | | |
| Related to shares issued in lieu of cash | - | <u>94,900</u> |
| <i>Repayment of liability</i> | | |
| Related to shares issued in lieu of cash to Lind (repayment of liabilities) | - | <u>150,000</u> |
| <i>Recognised as capital raising cost</i> | | |
| Related to options issued in lieu of services | <u>188,300</u> | <u>40,000</u> |

For personal use only



Note 8. Share-based payments (continued)

Unlisted Options

On 10 March 2025 the Company completed a capital raising, granting the Lead Manager (related party) the right of 5,000,000 options in accordance with the mandate. The fair value of the options, at that time, was estimated and recorded at \$154,000. The options were approved by shareholders on 23 July 2025 and revalued at \$311,500. The uplift of \$157,500 between the estimated amount recognised in 2025 financial year and the final fair value was recorded as capital raising costs during the period.

The Company announced on 21 May 2025 that the Joint Lead Managers of the placement completed in May 2025 would receive 4,000,000 options as part of their fees. The fair value of the options, at that time was estimated and recorded at \$203,200. These options were approved by shareholders on 23 July 2025, and its fair value was recalculated at \$234,000. The uplift of \$30,800 between the estimated amount recognised in 2025 financial year and the final fair value was recorded as capital raising costs during the period.

The Company announced on 21 May 2025 that the Corporate Advisors to the placement that was completed in May 2025 would receive 4,000,000 options as part of their fees. The fair value of the options, at that time was estimated and recorded at \$203,200. These options were approved by shareholders on 23 July 2025, and its fair value was recalculated at \$234,000. The uplift of \$30,800 between the estimated amount recognised in 2025 financial year and the final fair value was recorded as share-based payments expense during the period.

The table below summarises the valuation inputs for the options granted during the year and valued using the Black Scholes option model.

| Description | March 2025 Placement | May 2025 Placement |
|--------------------------------|----------------------|--------------------|
| Grant date | 23/07/2025 | 23/07/2025 |
| Issue date | 25/07/2025 | 25/07/2025 |
| Grant date share price (cents) | \$0.091 | \$0.091 |
| Exercise price (cents) | \$0.10 | \$0.135 |
| Number of options | 5,000,000 | 8,000,000 |
| Expire date | 30/06/2028 | 25/07/2028 |
| Vesting date | 23/07/2025 | 23/07/2025 |
| Expected volatility | 117% | 117% |
| Option life | 3 years | 3 years |
| Dividend yield | nil | nil |
| Risk-free interest rate | 3.38% | 3.38% |
| Fair value per option | \$0.0623 | \$0.0585 |

The following table shows a reconciliation of the outstanding share options granted as share-based payments at the beginning and end of the year:

| | Number of options 31 December 2025 | Weighted average exercise price 31 December 2025 | Number of options 31 December 2024 | Weighted average exercise price 31 December 2024 |
|---|--|---|---|---|
| Outstanding at the beginning of the financial half-year | 25,039,209 | \$0.224 | 23,189,209 | \$0.330 |
| Granted | 13,000,000 | \$0.122 | - | |
| Expired | (2,650,000) | \$0.350 | (4,150,000) | \$0.300 |
| Outstanding at the end of the financial half-year | <u>35,389,209</u> | \$0.214 | <u>19,039,209</u> | \$0.330 |
| Exercisable at the end of the financial half-year | <u>35,389,209</u> | | <u>19,039,209</u> | |



Note 8. Share-based payments (continued)

Performance rights

On 30 July 2025 the Group granted 7,200,000 Performance Rights (PR) as Long Term Incentive (LTI) to M2i Global. The Performance Rights expire on 1 August 2030.

The Performance Rights contain non-market vesting conditions and they were fair valued using the share price as at the grant date on 30/07/2025, being \$0.057 each.

The key terms of the PRs are described below:

The Performance Rights will each convert into a Share for no consideration on exercise once the vesting conditions have been satisfied.

The vesting of the Performance Rights is subject to the satisfaction of the following performance conditions:

- 2,400,000 performance rights -> acceptance of a formal L.O.I. from EXIM Bank.
- 4,800,000 performance rights -> acceptance of a formal binding term sheet from EXIM Bank.

On 31 December 2025, management's assessment of the probability and vest date of these PR are as follow:

| Performance rights | Quantity | Estimate vesting date | Probability % |
|---------------------------|-----------------|------------------------------|----------------------|
| Performance rights | 2,400,000 | 30 June 2026 | 75.00% |
| Performance rights | 4,800,000 | 31 December 2026 | 50.00% |
| | 7,200,000 | | |

Note 9. Dividends

There were no dividends paid, recommended or declared during the current or previous financial half-year.

Note 10. Contingent assets and liabilities

There have been no material changes to contingent liabilities or assets since 30 June 2025.

Note 11. Events after the reporting period

On 15 January 2026, the Company incorporated a new 100% owned subsidiary, Mons Gallium Pty Ltd.

No other matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

For personal use only

Nimy Resources Limited
Directors' declaration
31 December 2025



In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors

Luke Hampson
Managing Director

12 March 2026

For personal use only



RSM Australia Partners

Level 32 Exchange Tower, 2 The Esplanade Perth WA 6000
GPO Box R1253 Perth WA 6844

T +61 (0) 8 9261 9100

www.rsm.com.au

INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of NIMY RESOURCES LIMITED

Report on the Half-Year Financial Report

Conclusion

We have reviewed the accompanying half-year financial report of Nimy Resources Limited (the Company) and its subsidiaries (the Consolidated Entity) which comprises the consolidated statement of financial position as at 31 December 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, notes comprising material accounting policy information and other explanatory information, and the directors' declaration of the Consolidated Entity comprising the Company and the entities it controlled at the half-year end or from time to time during the half-year.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the Consolidated Entity is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2025 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

THE POWER OF BEING UNDERSTOOD
ASSURANCE | TAX | CONSULTING

RSM Australia Partners is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.
RSM Australia Partners ABN 36 965 185 036
Liability limited by a scheme approved under Professional Standards Legislation

For personal use only



We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Nimy Resources Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.

Emphasis of Matter – Change in accounting policy

We draw attention to Note 3 of the half-year financial report, which states that the amounts reported in the previously issued 31 December 2024 half-year financial report has been restated and disclosed as comparatives in this half-year financial report. Our conclusion is not modified in respect of this matter.

Directors' Responsibility for the Half-Year Financial Report

The directors of Nimy Resources Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Half-Year Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2025 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Perth, WA
Dated: 12 March 2026


RSM AUSTRALIA


AIK KONG TING
Partner

