

MONS PROJECT, WA

Release Date: March 19, 2025

Nimby secures drilling contractor for imminent program at WA gallium discovery

Follow-up drilling aimed at establishing a maiden resource, enabling Nimby to capitalise on western demand for this critical metal, which is now subject to Chinese export controls

Nimby Resources (ASX:NIM) is pleased to announce that it is preparing to start the Phase 2 drilling program at its **Block 3 gallium discovery** in WA after securing Raglan Drilling to conduct the program.

The drilling is aimed at growing the extent of the known mineralisation over a further 400m strike length while also infilling the established mineralised area.

Nimby aims to complete a maiden JORC resource on Block 3 as soon as possible following completion of this program.

The resource will in turn assist the Company with its strategy to advance its collaboration agreement with US minerals specialist M2i Global.

The drilling will be funded by the proceeds of Nimby's recently-completed share placement (see ASX release dated February 26, 2025).

M2i specialises in the development and execution of a complete global value supply chain for critical minerals for the US Government and US free trade partners.

Samples from the upcoming drilling will be used for metallurgical test work, including technical studies to test gallium extraction methods.

Nimby Managing Director Luke Hampson said:

“Block 3 is clearly a significant high-grade discovery with mineralisation already outlined over a substantial area.

“We have tested only a small portion of the highly prospective strike length, which gives us every reason to believe we stand to grow the size of the discovery.

“Gallium is a critical metal used in many cutting-edge technologies, including top-level military applications.

“Given that China supplies virtually all the world’s gallium and recently imposed restrictions on it, there is a huge opportunity for Nimy to play a role as a provider to the western world”.

Why the focus on Gallium?:

- Nimy Resources has, to our knowledge the highest grade non-aligned gallium project in the Western World;
- China has for the foreseeable future stopped the export of gallium to the US;
- Nimy is working with **US minerals specialist M2i Global** with the objective of providing a sustainable supply of gallium to the **US government and Defense Industrial Base in support of the Department of Defense**;
- Gallium has a rapidly evolving focus on the world stage, with exponential growth in the usage of: Semiconductors; 5G Technology; Power Charging; Green Technologies; Telecommunications; Medical Uses; Radar and Military Applications
- US and European Defence company stock prices have risen sharply amid growing calls for Europe to re-build its military capability;
- The US governments strategy to slash spending on Ukraine's defence has led European Governments to prepare for big increases in military spending;
- Estimates of the coming military spending boom extend into hundreds of billions of dollars;
- Europe will need to secure substantial supplies of critical metals in markets currently controlled by China;
- Australian gallium could be expected to be in strong demand as European military expenditure grows;
- Gallium prices are expected to follow demand with some projections for compound annual growth rate (CAGR) of 24.3% (*Source: researchandmarkets.com - Gallium Global Market Report 2024 – January 2024).

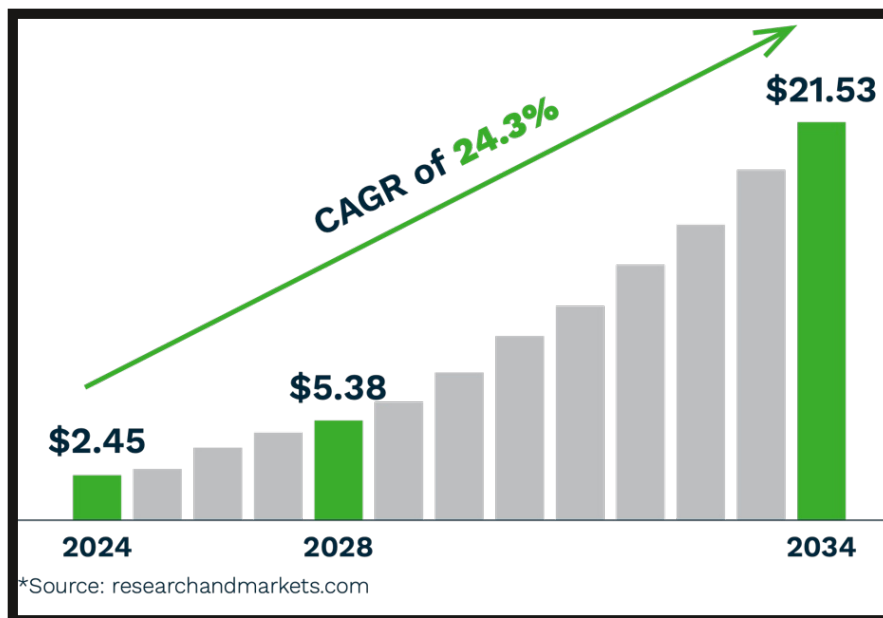


Figure 1: Total Projected Gallium market size (in USD Billion)

*source: researchandmarkets.com (Gallium Global Market Report 2024 - January 2024)

Country/Region	2024 Primary Production (kg)	2024 Share of Global market Production %
China	750,000	98.4
Japan	3,000	0.4
South Korea	3,000	0.4
Russia	6,000	0.8
World Total	762,000	100

Table 1: Total World Production 2024

source: <https://pubs.usgs.gov/periodicals/mcs2025/mcs2025-gallium.pdf>



Figure 2: Drill Rig at Block 3 Gallium discovery

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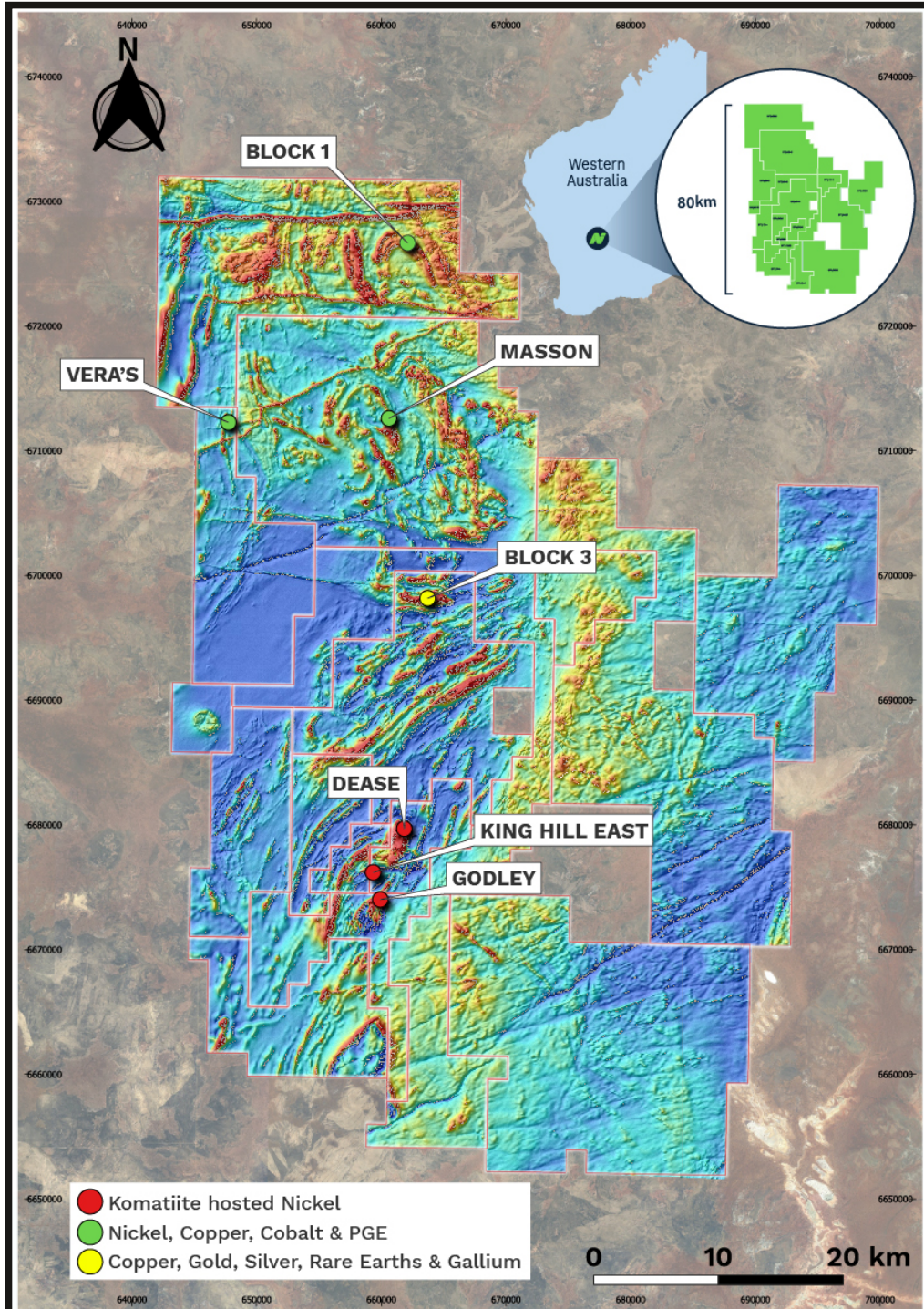


Figure 3 – Location of the Block 3 Prospect within the tenement holding.

Previous Related Announcements:

18/03/25	Curtin University signed MoU on gallium related research
13/03/25	March 2025 Exploration Update
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
03/02/05	Gallium collaboration agreement signed with M2i
28/01/25	Gallium exploration target defined
23/01/25	Gallium in demand and critical for evolving technologies
09/01/25	Dr. John Simonds appointed as Technical Advisor-Geology
11/12/24	Nimy completes capital raise to expand gallium exploration
28/11/24	Exploration update November 2024 AGM
27/11/24	Gallium soil anomaly extends high grade potential
19/11/24	CSIRO kick-start and mineral indicator study secured
08/11/24	Nimy receives \$1.12m R & D refund
01/11/24	Copper at depth with a 1.4km strike extension
09/10/24	High grade gallium extended at Block 3
07/10/24	High grade copper trend within broad sulphide intervals
12/09/24	Further massive sulphides intercepted
28/08/24	Massive sulphide mineralisation increasing at Masson

Board and Management

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Geological Consultant

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Geological Technical Advisor

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

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Capital Structure

Shares on Issue – 208.13m

Options on Issue – 31.38m

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Competent Person's Statement

The information contained in this report that pertains 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 Belt 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 featuring mafic and ultramafic sequences covering ~3005km² 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.