

Essential Nickel

Unlocking a new Western Australian
Nickel-Sulphide District.

Australian Nickel Conference
Pan Pacific Hotel
Perth WA

October 2022

ASX:NIM



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COMPETENT PERSON 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.

MONETARY VALUES

Unless otherwise stated, all dollar values are in Australian Dollars (A\$). The information in this presentation remains subject to change without notice.

Corporate & Capital Structure

CHAIRMAN – SIMON LILL

Simon has over 25 years experience in stockbroking, capital raising, Corporate management for a range of small to medium and start-up companies, both in the manufacturing and resources industries, and has specialised in that time in company restructuring activities. Simon is the Chairman of De Grey Mining.



EXECUTIVE DIRECTOR – LUKE HAMPSON

Luke has over 30 years in the mining industry and has led management teams working throughout the Asia Pacific region. Luke specialises in project asset management having 19 years experience at WesTrac Pty Ltd, 3 years at Rio Tinto Iron Ore and 11 years Managing Director of Cloonmore Mining and Energy.



EXECUTIVE DIRECTOR – CHRISTIAN PRICE

Christian is a Mining Engineer and Mineral Economist with over 19 years of experience, in operation, technical and senior leadership roles in operating, development and exploration Australia most recently COO & CEO of ASX:REZ explorer and developer of projects in Western Australia and Queensland.

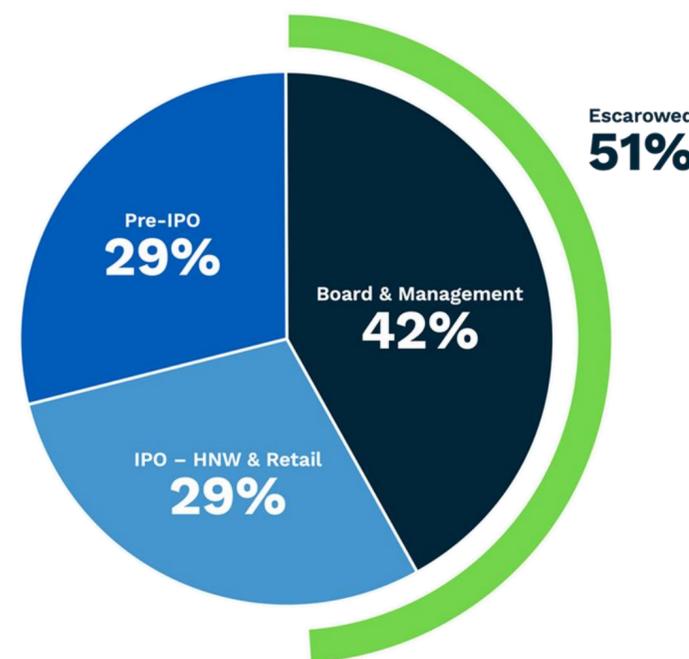


COMPANY SECRETARY – HENKO VOS

Mr Vos is a member of the Australian Institute of Company Directors, the Governance Institute of Australia and Chartered Accountants Australia and New Zealand. He holds similar secretarial roles in various other listed public companies in both the industrial and resource sectors.



Capital Structure	
ASX Share Price	A\$0.275
Shares on Issue	114M
Options on Issue	16.45M
Market Capitalisation	\$31.4M
Cash (At June 2022)	\$2.9M
Top 20 -Shareholders	71.2%
Debt	NIL



CONSULTING GEOLOGIST

FERGUS JOCKEL

Fergus has over 30 years' experience in mineral exploration and resource development. He has been involved in commodities, including gold, base metals, rare earths, uranium, coal, nickel, phosphate, lithium and magnetite, in a number of geological environments. Whilst working in Australia he was involved in several gold discoveries in the Eastern and Murchison Goldfields in Western Australia, the Scuddles Cu-Zn-Ag deposit and the Maroochydore copper deposit.

TECHNICAL ADVISORS – SNOWDEN OPTIRO

IAN GLACKEN

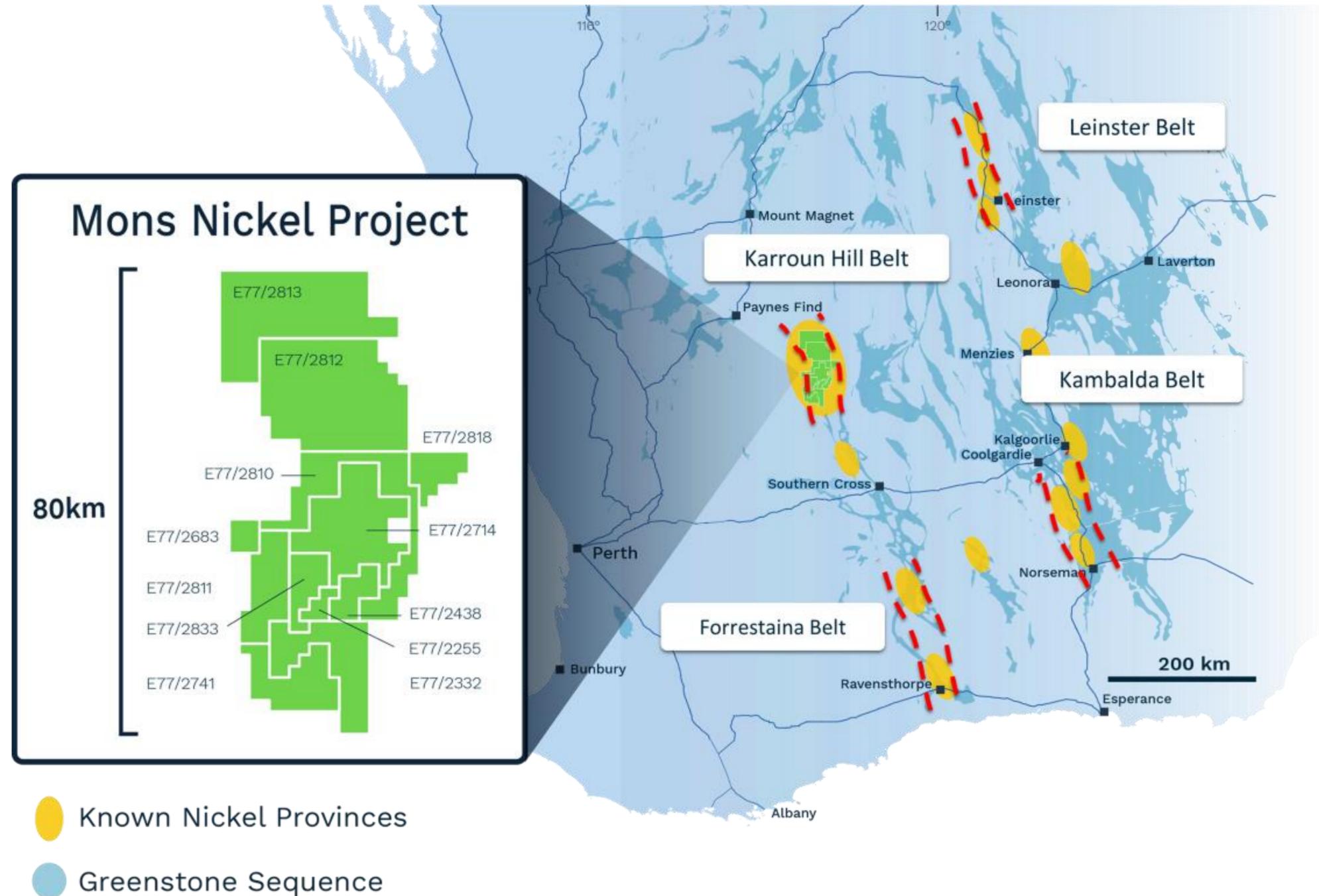
Ian has extensive experience in nickel sulphide and nickel laterite deposits. Ian has over 35-years' experience as a Mine Geologist, resource estimator and consultant and has compiled a number of Technical Reports and is sufficiently qualified to act as CP

KAHAN CERJOV

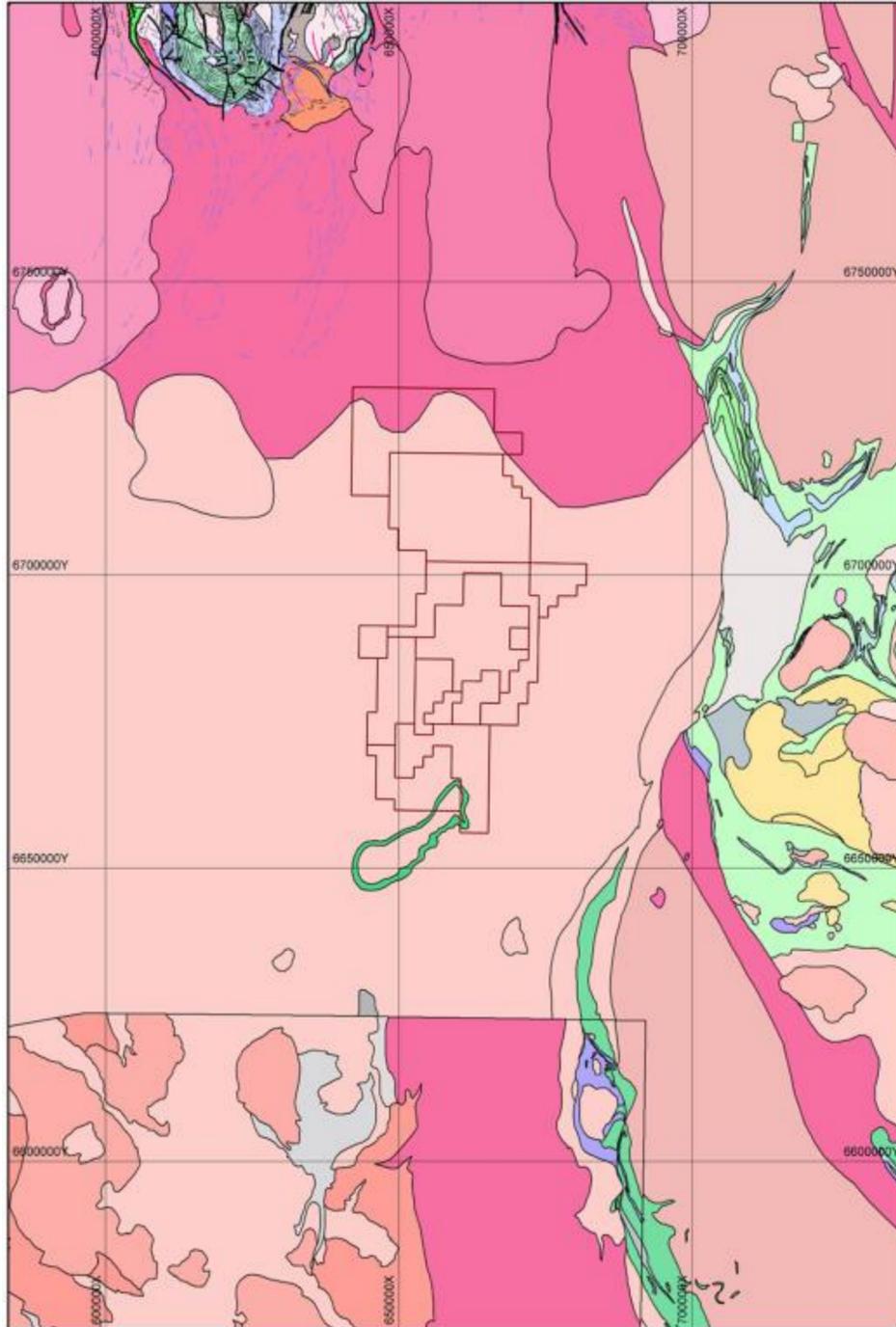
Kahan has 31 years' experience as a exploration, mine, resource development and resource estimation geologist, worked at Leinster Nickel Operations for nine years, and has consulted to a variety of nickel sulphide and laterite projects.

Investment Summary — Scale to develop a new district

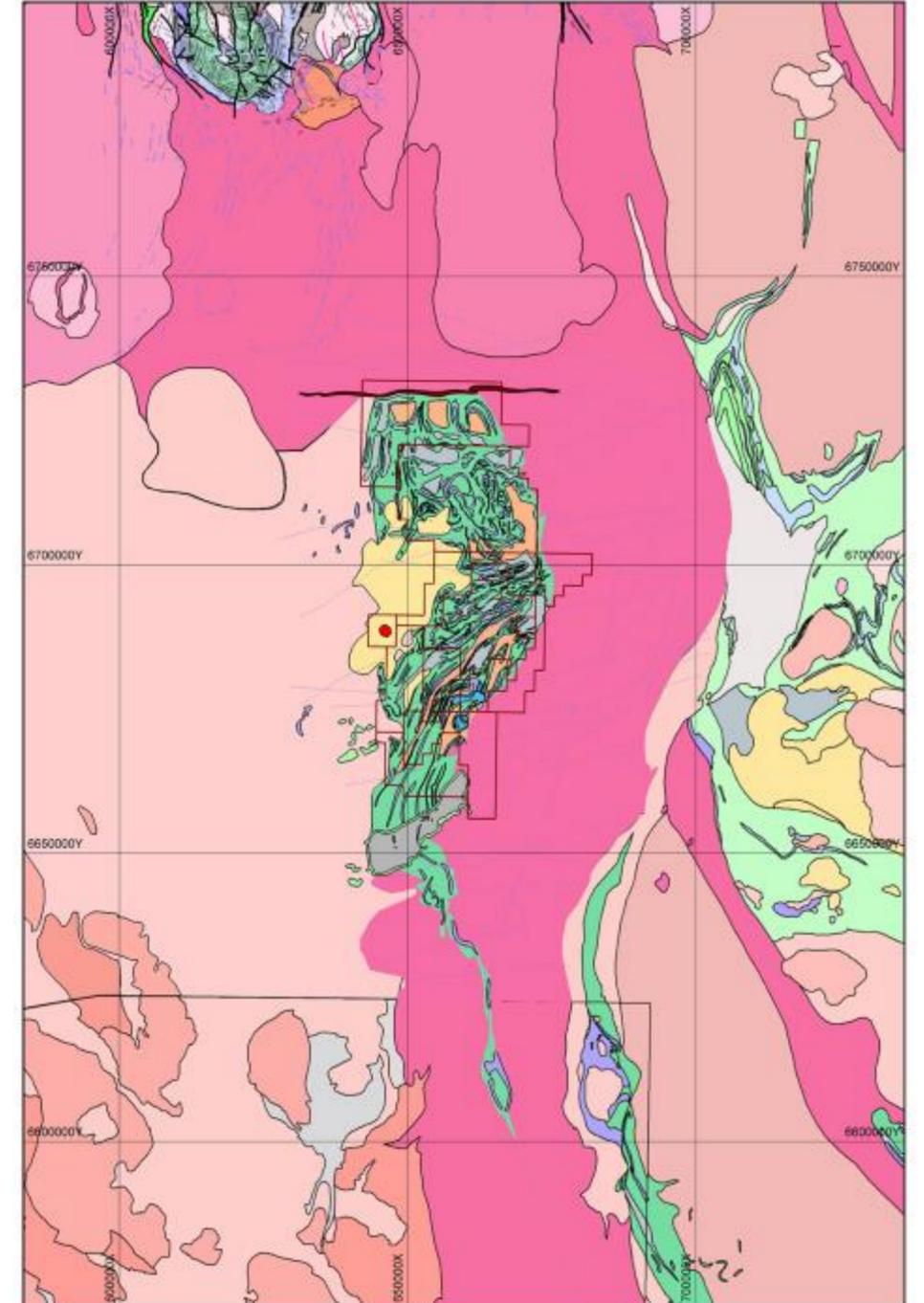
- Large land holding 2,456km² covering newly discovered Ni-Cu province within the Yilgarn Craton.
- Northern extension of the Forrestania Belt
- 370km to the north - east of Perth, Western Australia
- Significant pipeline of targets - over 30 targets in 6 zones over a large tenement area
- Early Exploration Success over two prospects



Opportunity — New WA Greenstone Belt

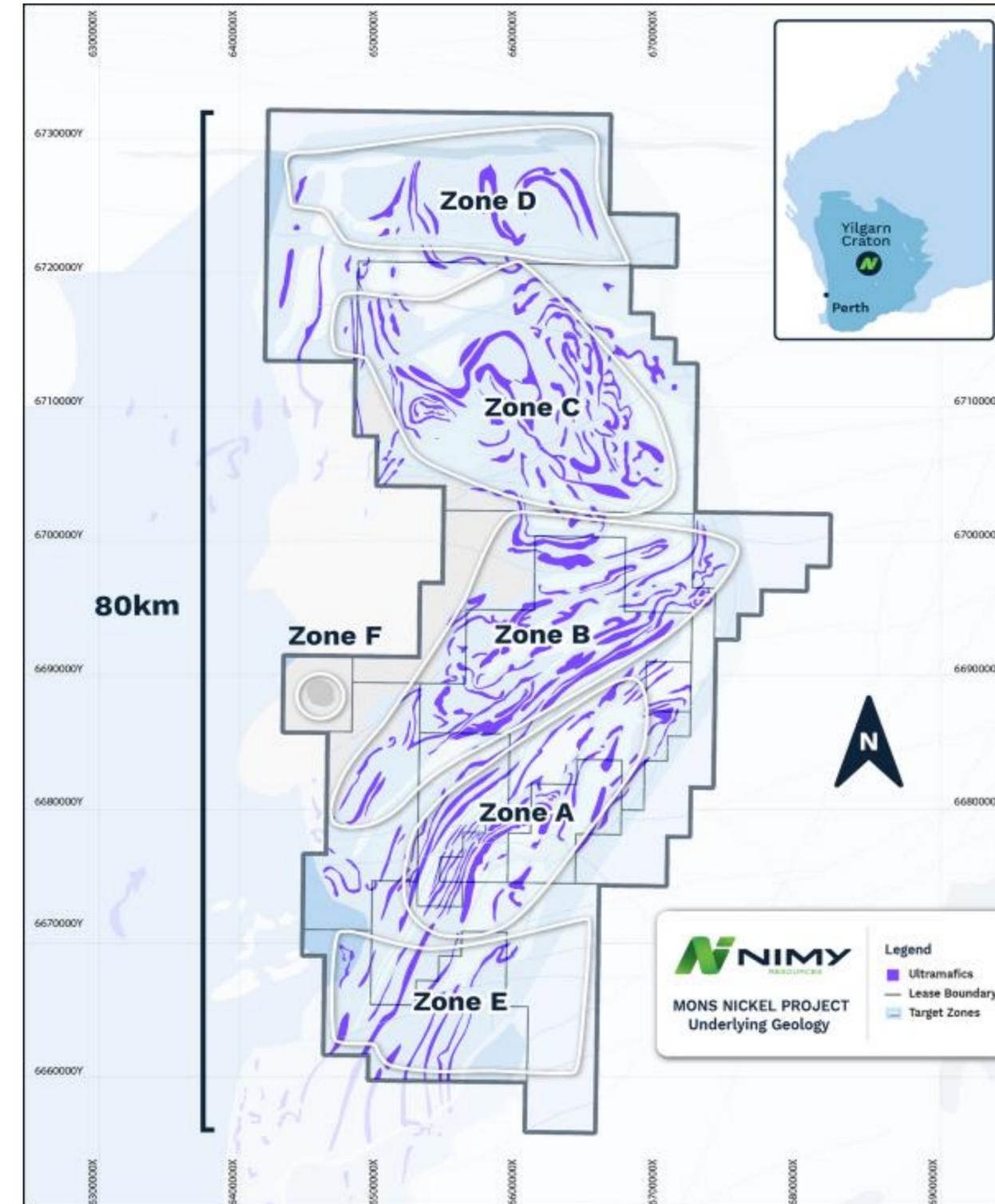


- Historically interpreted as granite
- Previous exploration targeted gold multiple shallow ultramafic intersections
- Nimy Resources R/C drilling identified geological setting mafic/ultramafic rock sequence with Kambalda style komatiite flow structures
- New WA Yilgarn greenstone belt
- Aggressive exploration program focused on systematically exploring and developing a pipeline of prospects

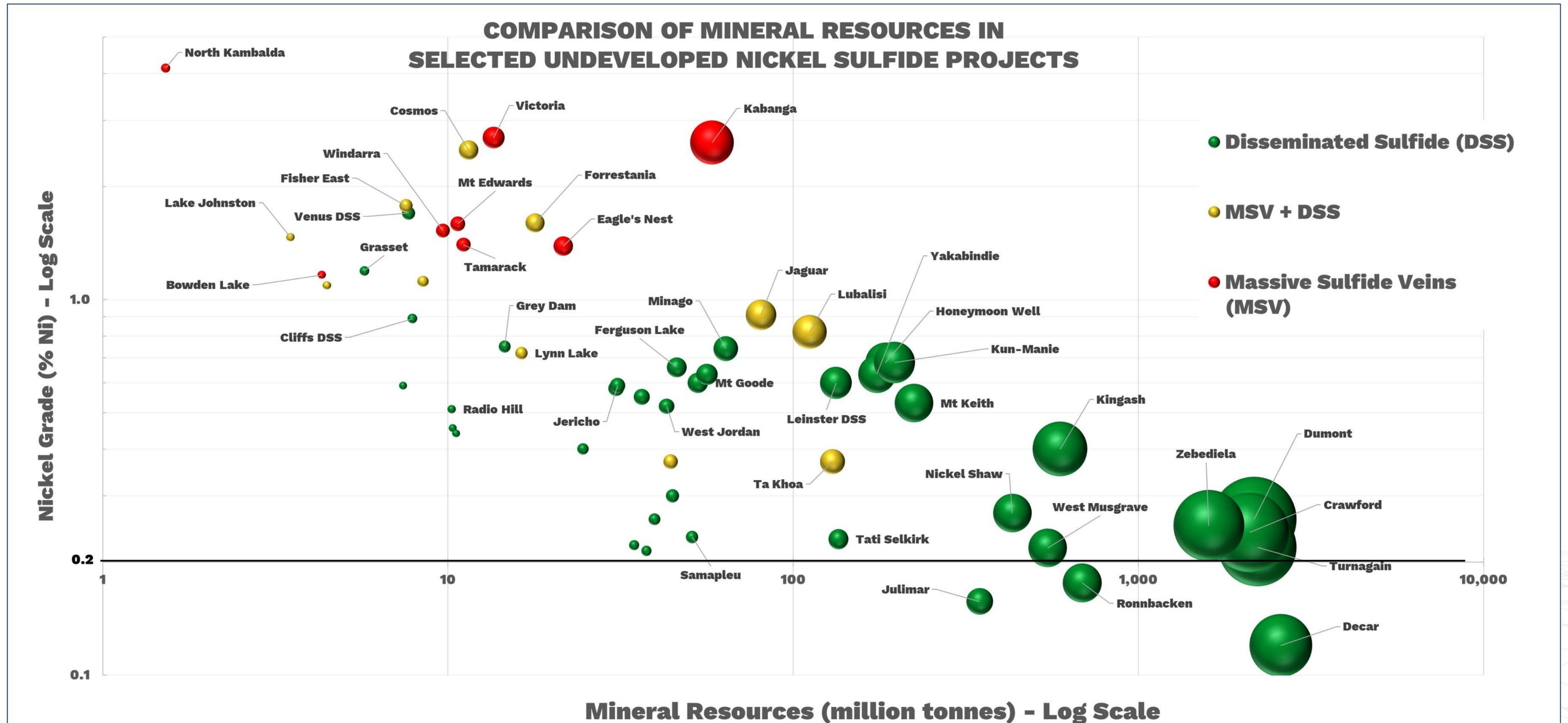


The Big Picture — Nickel Focus with Regional Step Out

- Interpreted 80km contiguous strike (R/C + historic A/C, RAB, geophysics, surface soil and rock chip)
- Nickel, copper, gold, cobalt, REE and lithium indications
- Target priority nickel - massive and disseminated nickel sulphide
- A pipeline of over 30 nickel prospects within 6 target zones has been developed

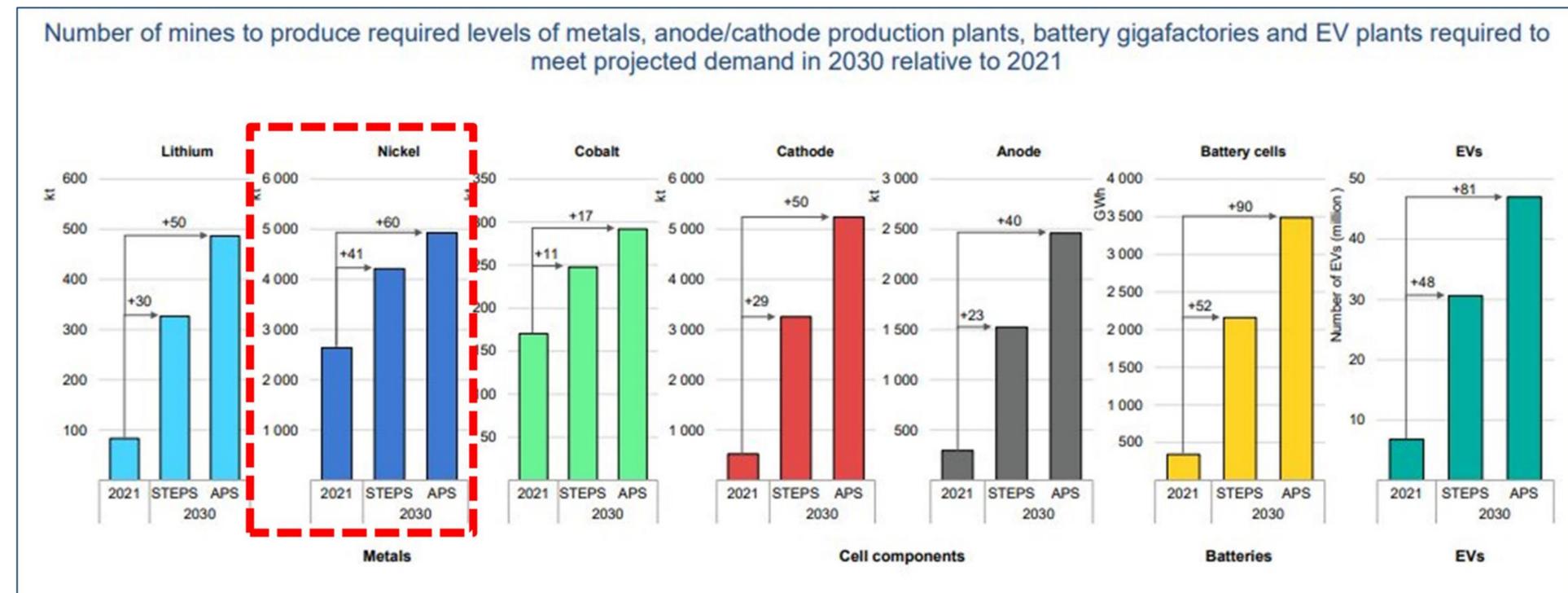


World View - NiS Projects - Undeveloped Mineral Resources



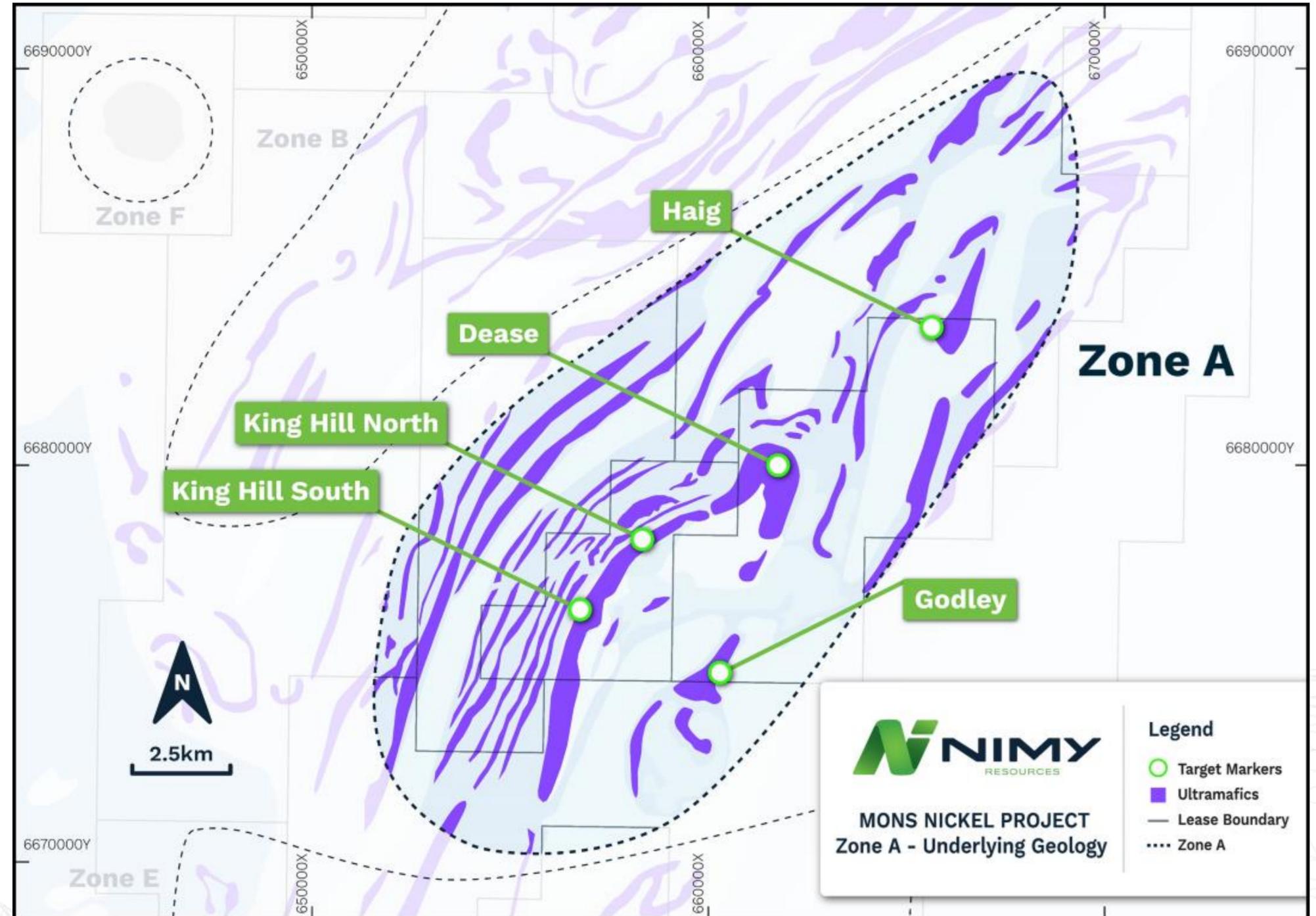
World View – Additional Nickel Mines

- World nickel supply faces big challenges to meet demand out to 2030 (well documented) forecast at 60 additional mines by 2030
- Lower grade nickel sulphide projects emerging in Canada and Brazil seen as more impactful due to large contained nickel resources over a long mine life
- Higher grade, highly-valued projects in Western Australia traditionally very profitable however, less impact on the forecast supply shortage
- Simpler and cheaper to mine a large tonnage open pit than it is a high grade, underground occurrence
- Both have their place and Nimy Resources has the potential to participate in both



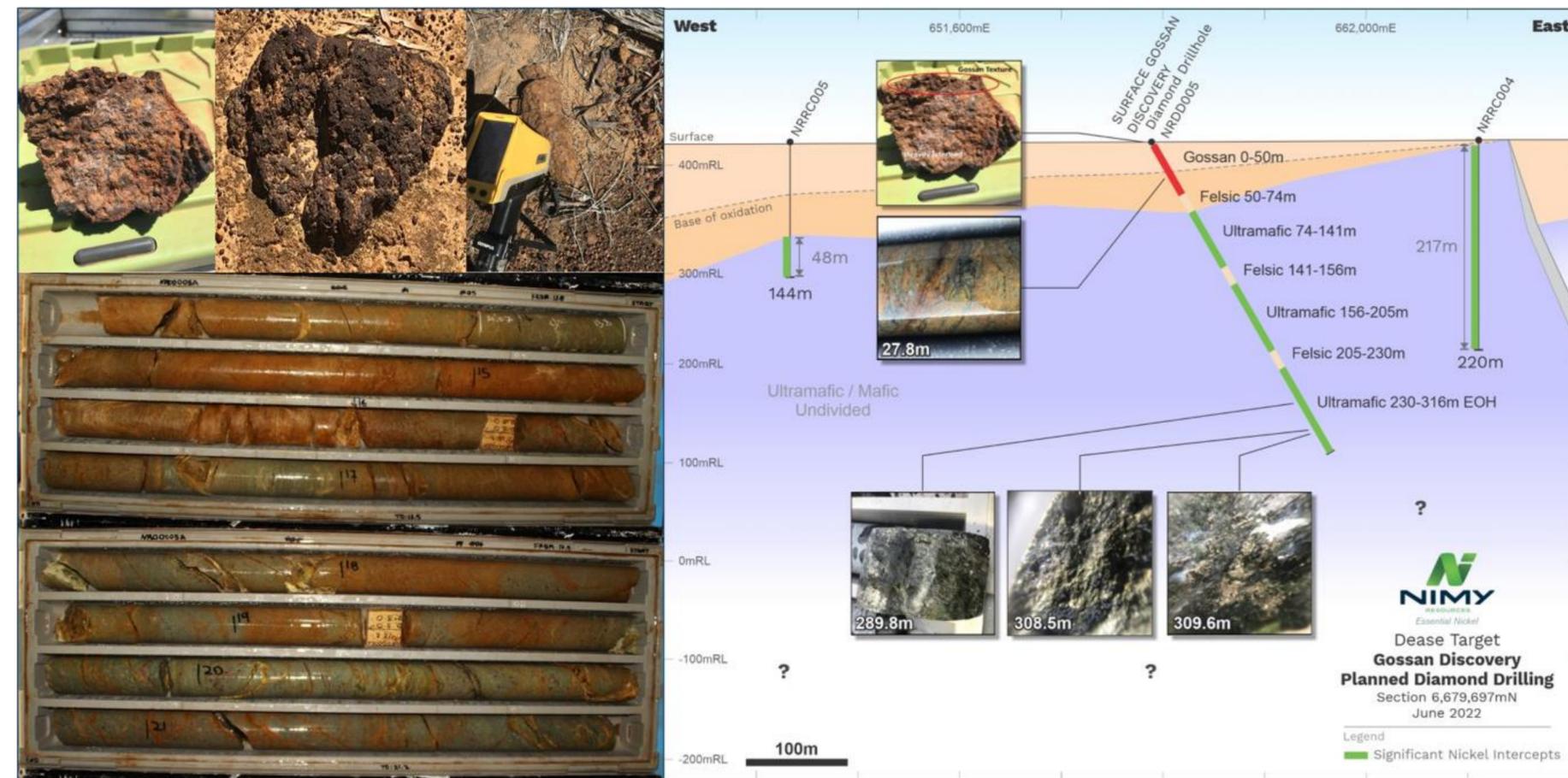
Initial Exploration Focus — Zone A

- First of six exploration areas
- Previous explorers focused on gold (RAB and air-core nickel intercepts)
- Detailed geological mapping and modelling from extensive exploration activities pre-IPO
- Identified geological setting mafic / ultramafic (komatiite flows)
- Five key initial exploration prospects
- Initial focus on Godley and Dease prospects



Target — High Grade Massive Sulphide

- Searching an interpreted 230 linear kms of greenstone containing ultramafic / komatiite rocks for NiS traps
- Large scale MLEM completed over zone A with modelling and interpretation in process
- Structural Geology Interpretation commencing - following merge of all available magnetic, radiometric and gravity surveys.
- Nickel gossan discovered at Dease (NRDD005) - drill results pending
- DHEM completed Dease (NRDD005) - interpretation modelling pending
- Ground search program for additional gossans underway



Target — Large tonnage low grade

Exploring a very large NiS system:

- 37 drill holes with significant (>1000ppm) intervals along a 39km strike (interpreted 80km - 41kms untested)
- 21 RC Holes drilled prior to IPO of which 16 encountered significant intervals of >1000ppm Nickel over an area 18km², 9 of these holes were open at end of hole maximum depth of 218m.

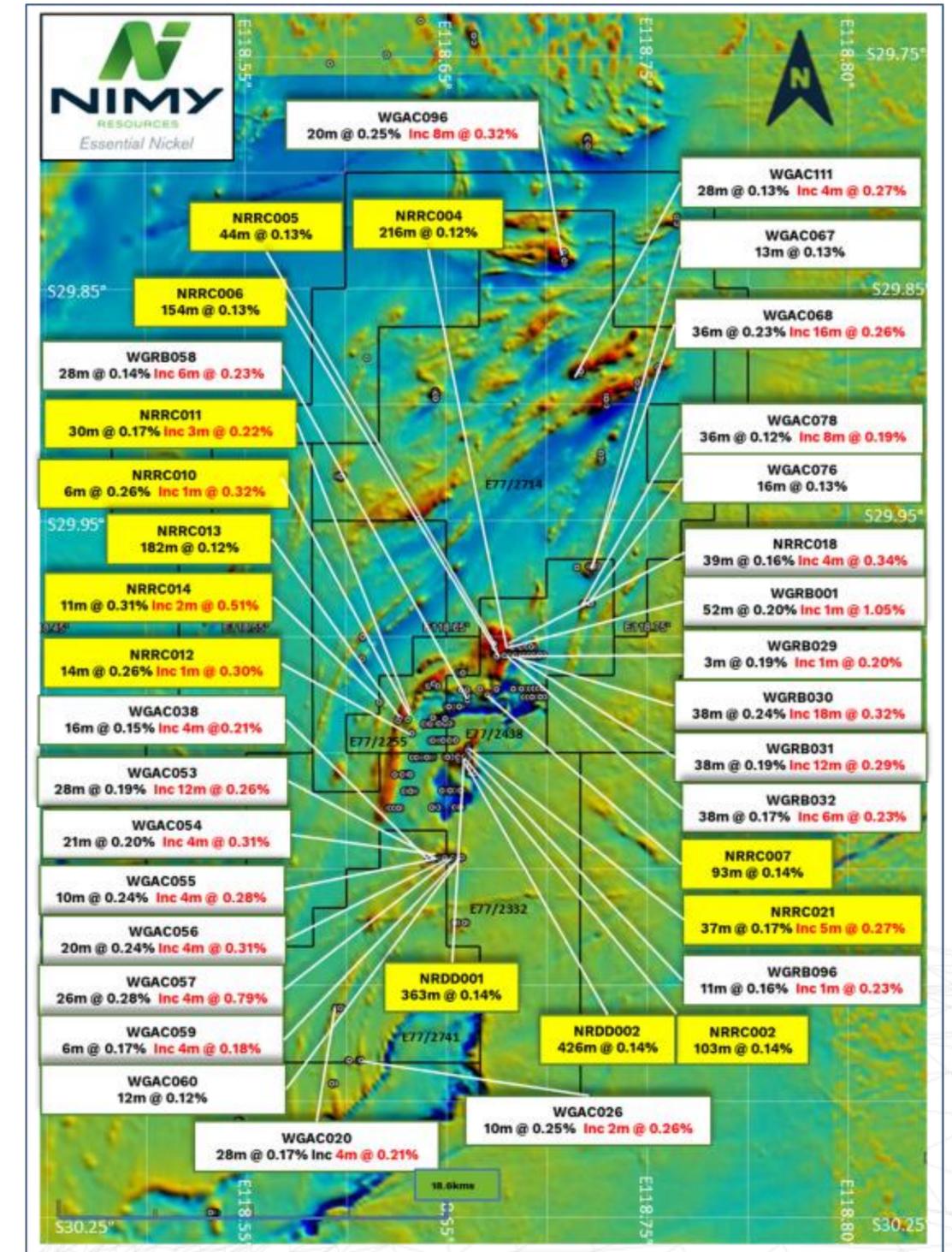
Diamond holes drilled:

Godley Prospect:

- NRDD001 – 363M @ 0.14% Nickel
- NRDD002 – 426m @ 0.14% Nickel

Dease Prospect:

- NRDD004 - drilled to 871m, nickel mineralization from 384m open at end of hole assays pending
- NRDD005 - Gossan hole 316m ended in nickel mineralization assays pending
- NRDD003, NRDD006 holes drilled logging near completion assays pending



Significant drill nickel intercepts across Nimy Mons Project

Diamond Drill Exploration — Dease Prospect - Gossan

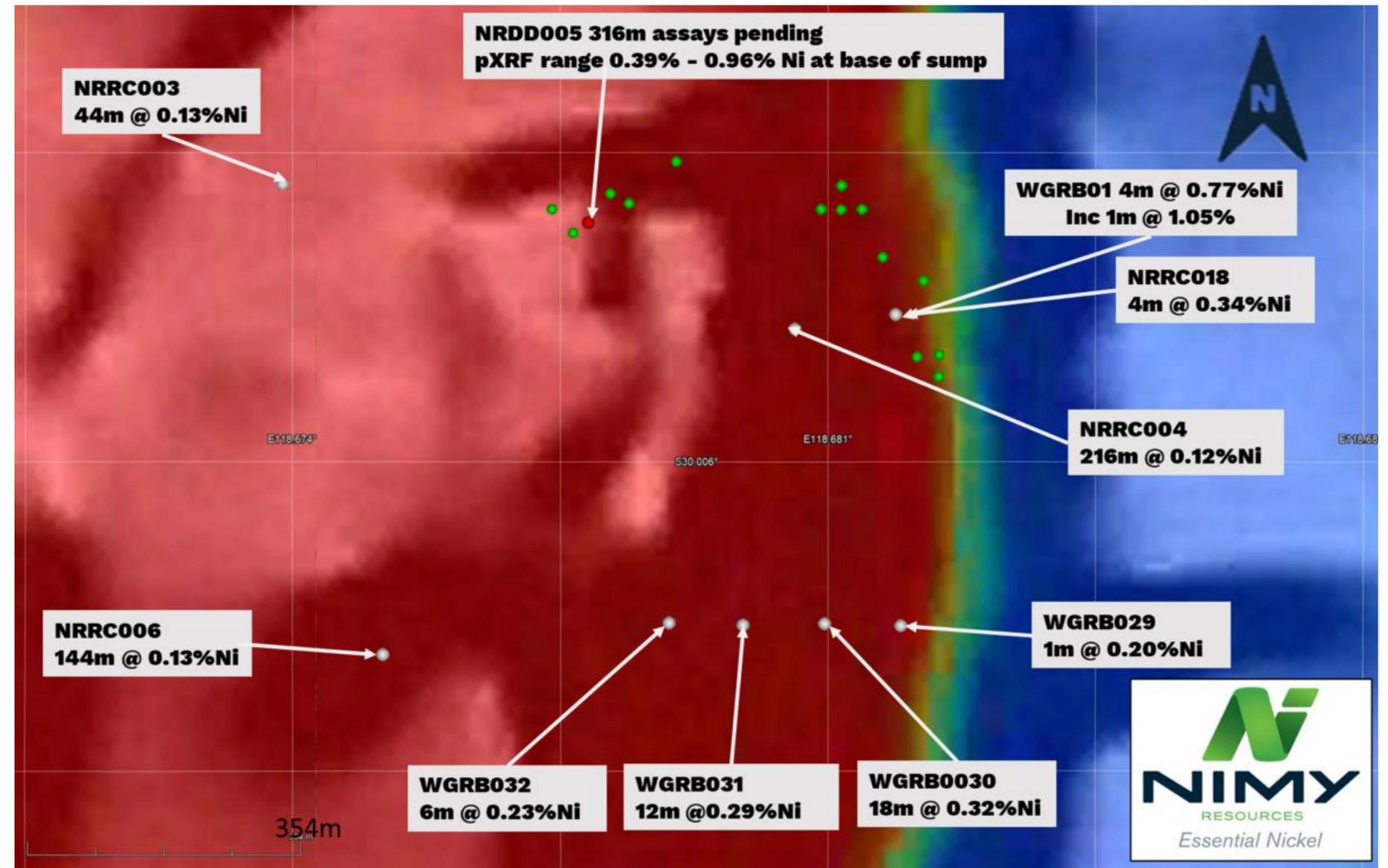


Gossan discovery at Dease

- Uncovered whilst digging NRDD005 sump
- Gossan outcropping mapped ~ 1.1kms of outcropping in a horseshoe shape
- Located within large komatiite higher Ni assays coincident with gossan outcropping

Drilling Complete – NRDD005

- Followed gossan strike north western corner of the outcrop (316m, 60° dip, 41° azimuth)
- Terminated at 316m directly beneath the mapped gossan extent
- pXRF of core indicates anomalous NiS mineralisation
- Visible NiS, CuS within core
- DHEM complete modelling result pending

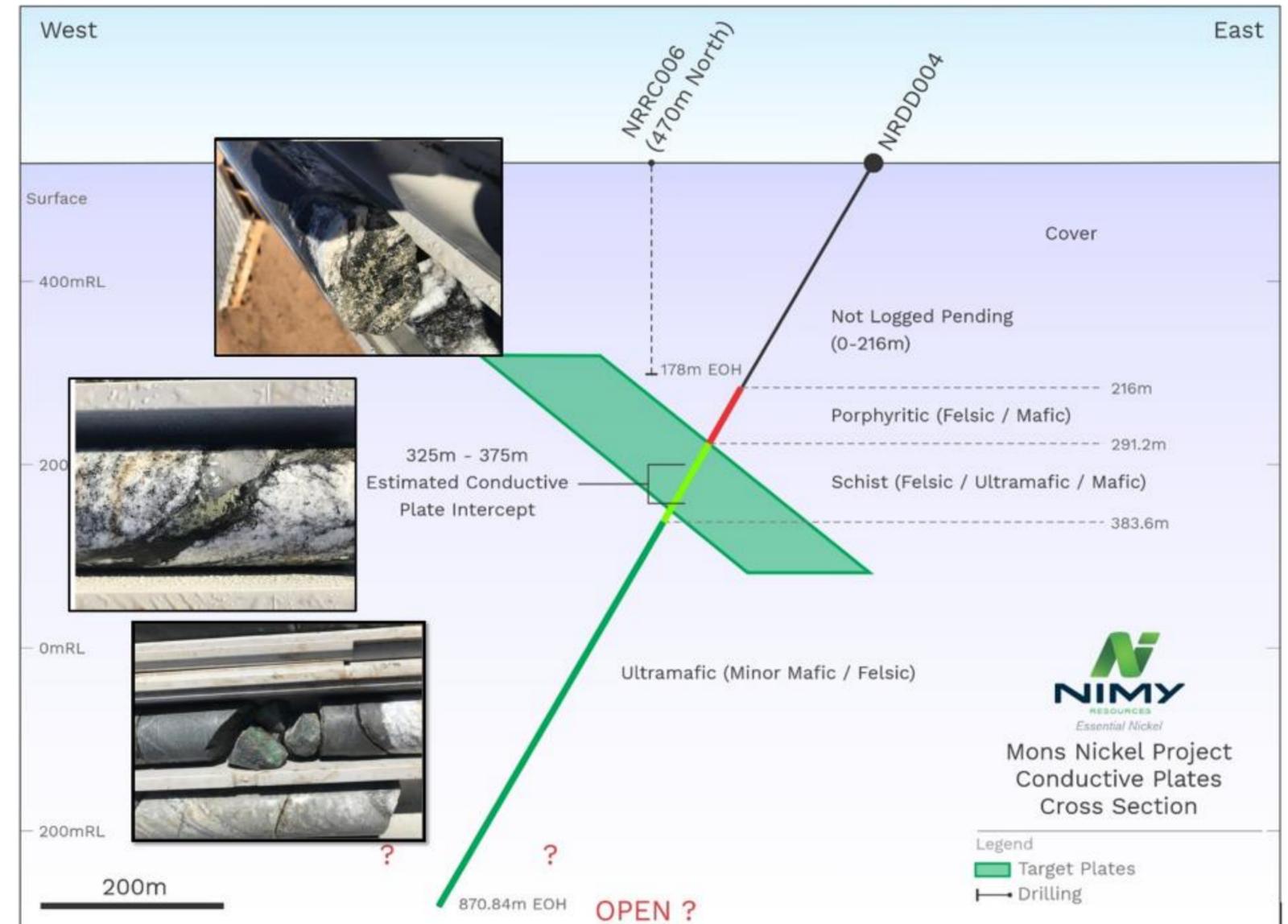


Diamond hole NRDD005 relative to exposed gossan (green) and previous significant drill intersections

Diamond Drill Exploration — Dease Prospect – Conductor Plate

Diamond Hole NRDD004 -870.8m

- Targeted conductive anomaly modelled at 325 to 375m downhole
- Porphyritic (felsic and mafic) rocks 216 to 291.2m
- Schistose (felsic, ultramafic, mafic) rocks 291.2 to 383.6m
- Ultramafic from 383.6 to 870.8m (EOH)
- The conductive anomaly (within the schistose zone) returned elevated Cu, Ag, Zn and S values within visible sulphides when tested via portable XRF
- 487m of Ni Cu mineralisation in +18% MgO (mean reading 24.11% pXRF)
- pXRF identified 3 intervals of anomalous Ni- Cu- S



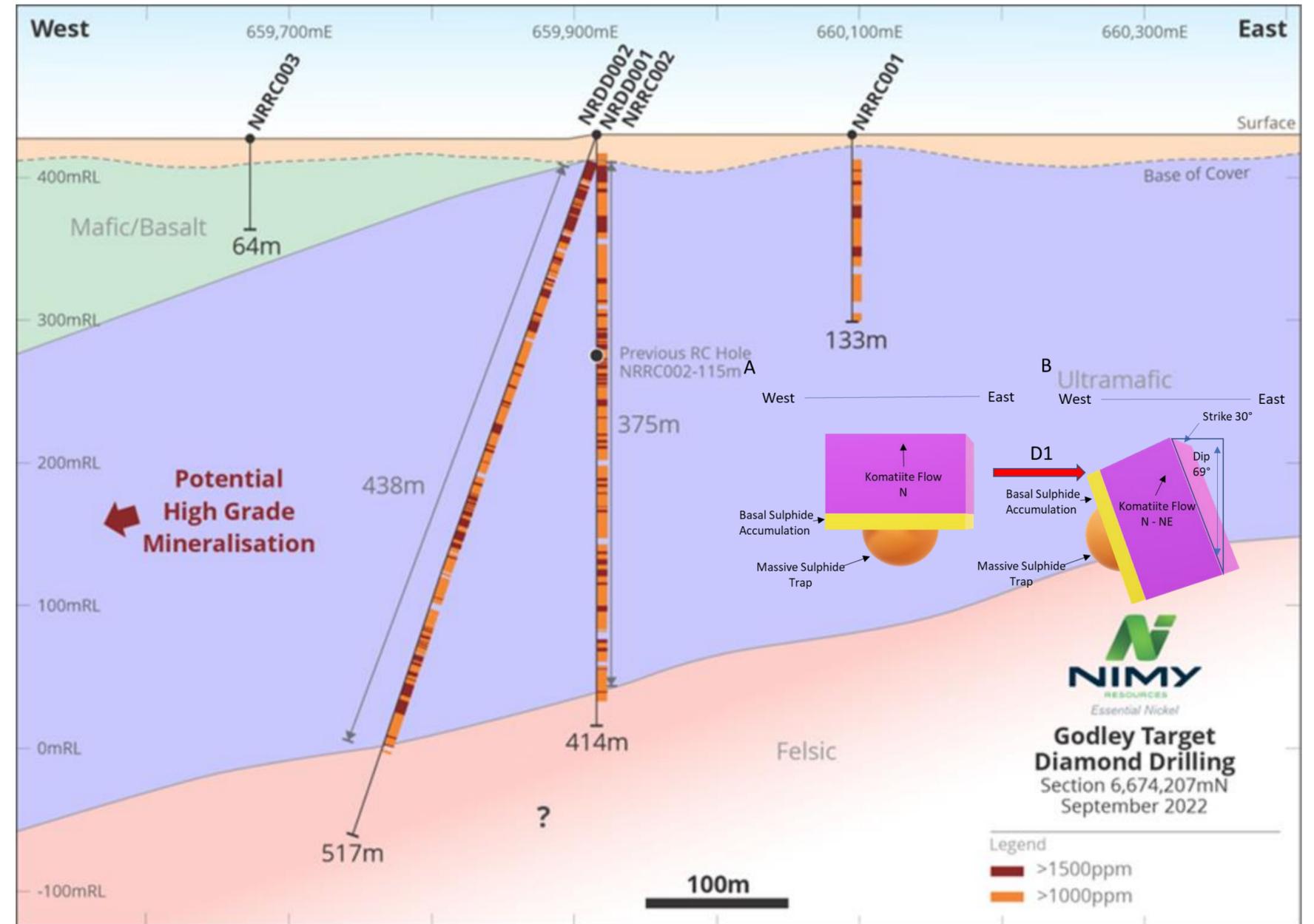
*Diamond hole NRDD004 relative to conductive plate
(insert visible sulphides and Malachite)*

Diamond Drill Exploration— Godley Prospect

Diamond Hole NRDD001 -413.85m
363m @ 0.14% Ni, 25.72% MgO

Diamond Hole NRDD002 – 516.8m
426m @ 0.14% Ni, 26.03% MgO

- Collared from same pad (NRDD002 at 70° dip 330° azimuth)
- Testing mineralisation, structure, lithology and depth to contact
- Geochemistry provides support to structural interpretation targeting western contact for higher grade accumulation of nickel
- Visible nickel, copper and iron sulphides within both holes
- Substantial intervals of low grade nickel sulphide

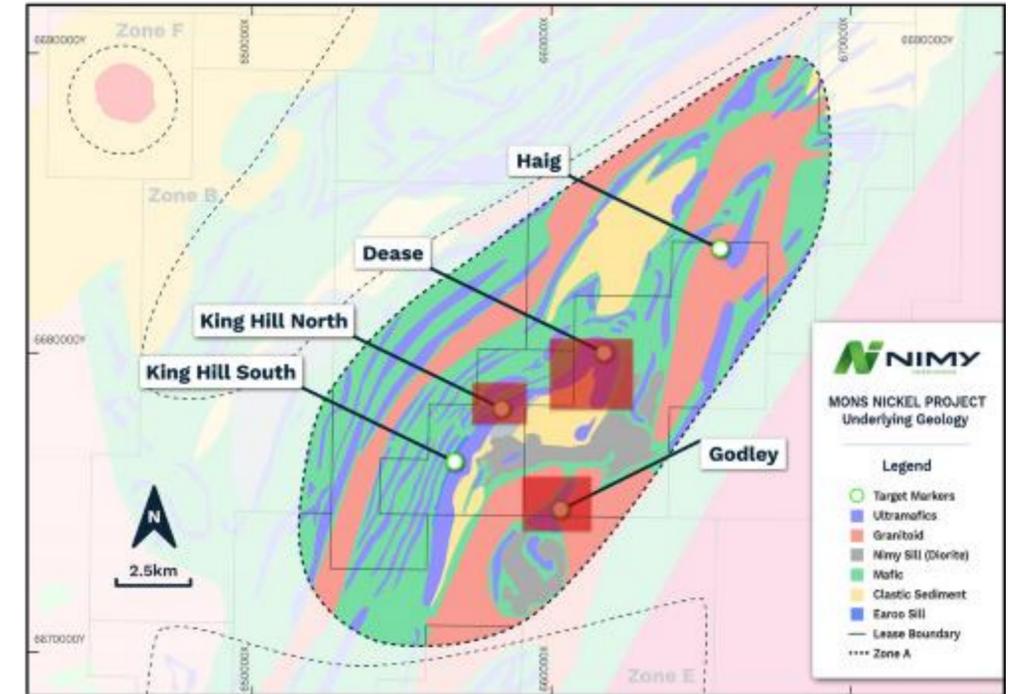
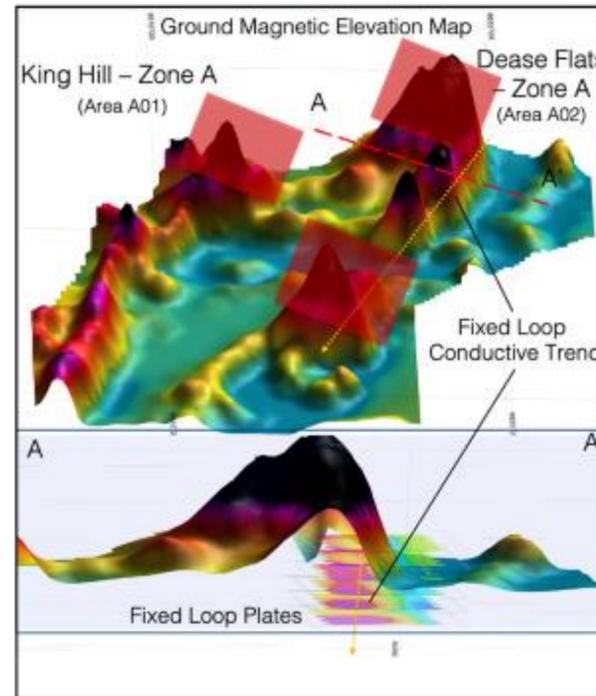


Diamond hole NRDD001 and NRDD002 sections and structural model

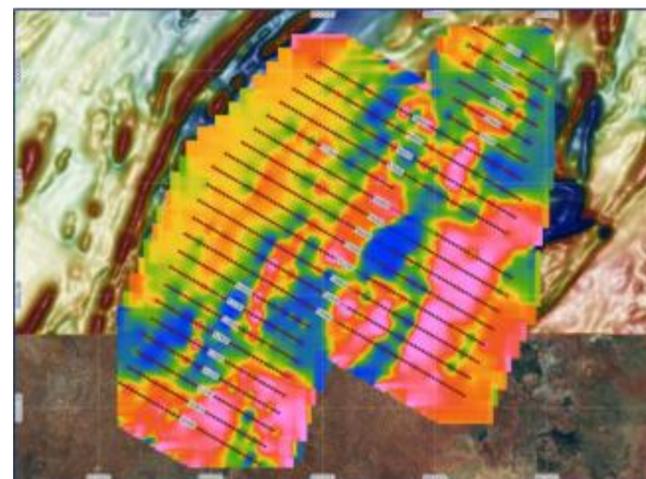
Geology & Geophysics — 1st Year Zone A Targeting

- MLEM completed over a large area - Zone A
- 6 diamond holes completed for 2686 metres
- DHEM completed on two holes NRDD002, NRDD005
- Merge of all available magnetic, gravity, radiometric surveys underway
- Full interpretation of MLEM, DHEM being undertaken cognisant of merged surveys
- Structural geology modelling commencing October 2022

Ground Magnetic Survey

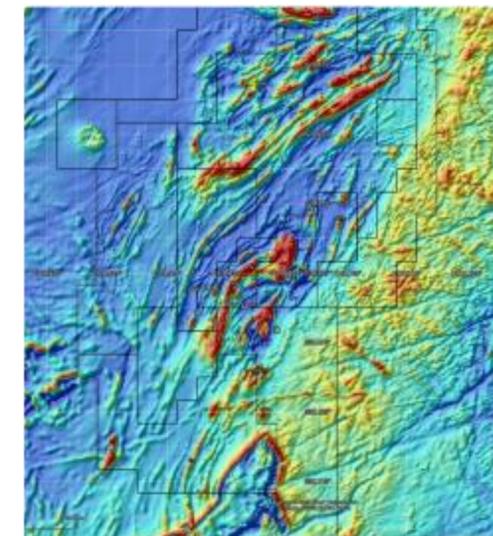


Fixed Loop EM



Moving Loop EM

Geology



Magnetic Survey

First mover in a new Nickel-Sulphide Belt

- ✓ Large scale - 100% approved tenement package & heritage agreements in place
- ✓ Geophysical's across project including magnetic, radiometric, gravity, MLEM and DHEM surveys in process or complete
- ✓ A previously unidentified komatiite flow fertile for nickel sulphides
- ✓ Multiple exploration Zones – Initial work focused on Zone A – Regional exploration underway
- ✓ Ongoing drilling with broad sulphide zones already intersected
- ✓ New potential for, large homogeneous grade targets and high grade nickel sulphide targets.



Thank you

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