

Essential Nickel

Unlocking a new Western Australian
Nickel-Sulphide District.

Nimy Resources – AGM Presentation

22nd November 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.

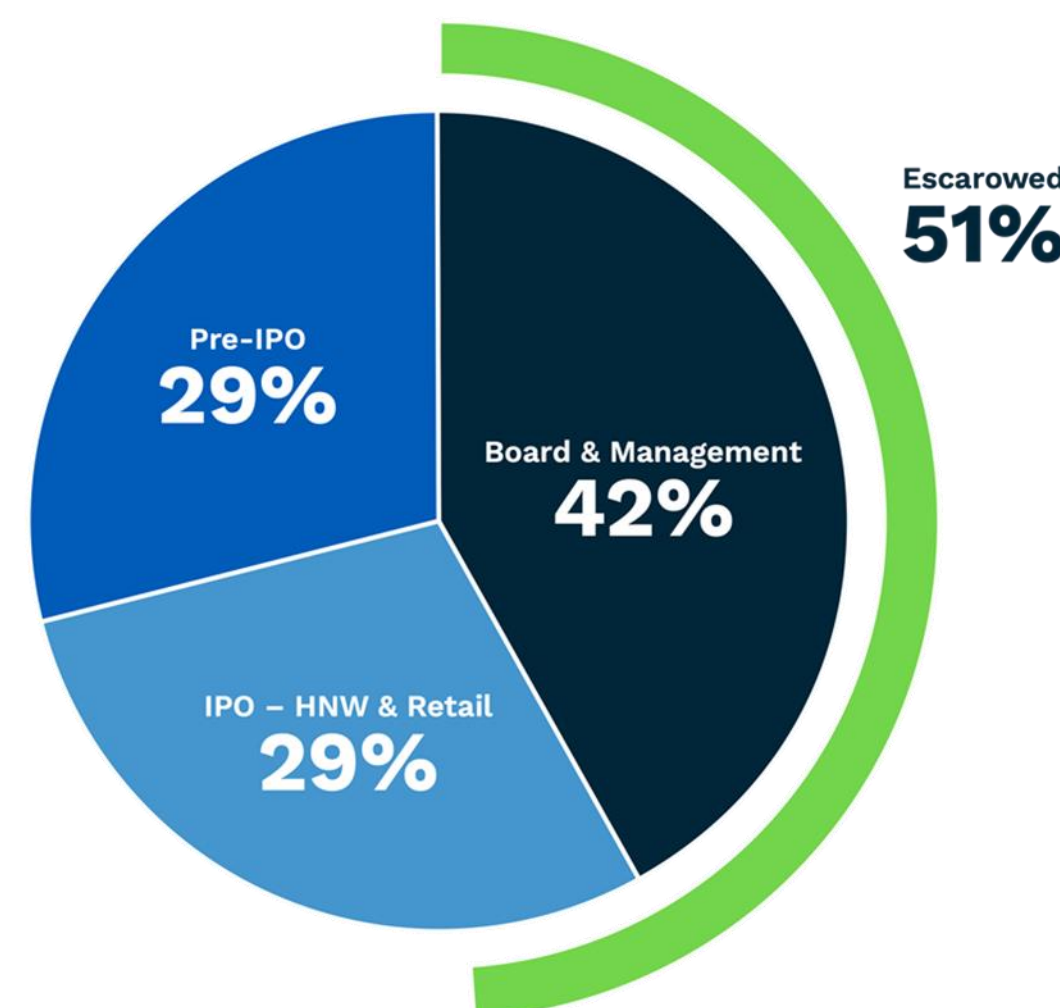


COMPANY SECRETARY – HENKO VOS

Henko 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\$0.31
Shares On Issue	114M
Options on Issue	16.45M
Market Capitalisation	\$35.34M
Cash (At September 2022)	\$1.6M
Top 20 Shareholders	69.68%



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

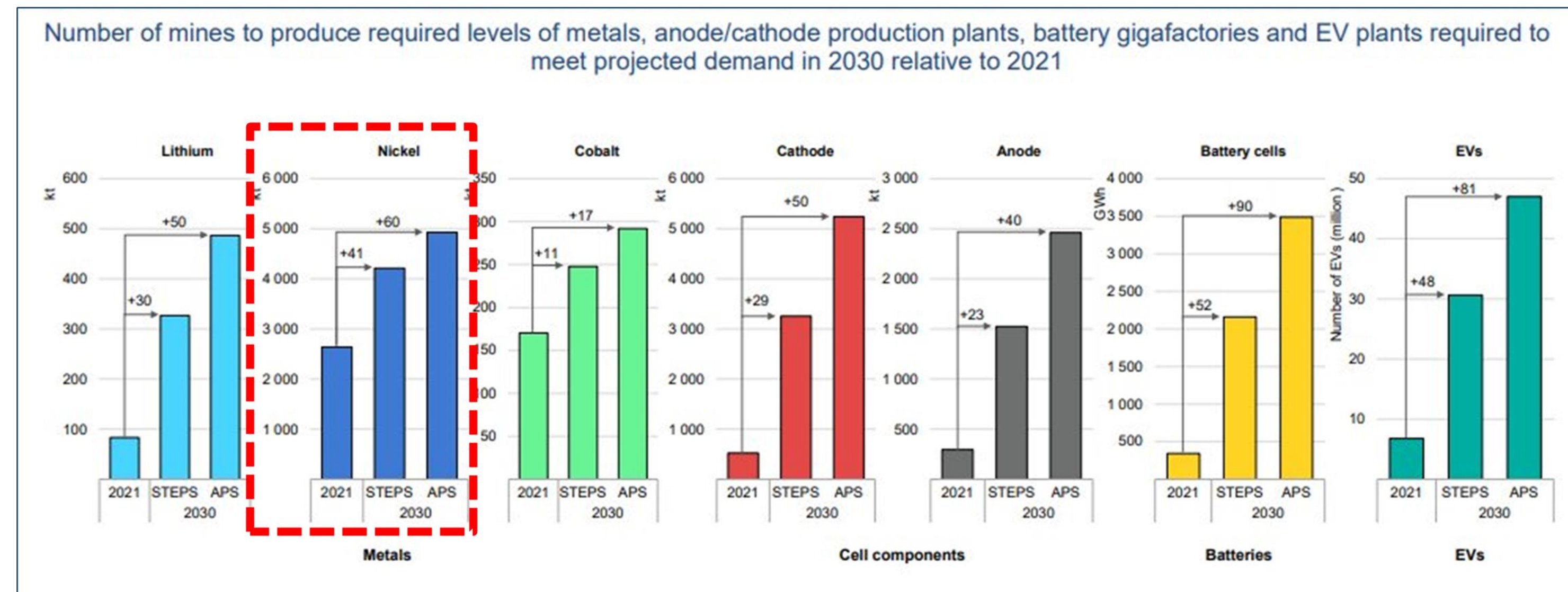
Ian has extensive experience in nickel sulphide and nickel laterite deposits. Ian has over 35-years' experience as a Mine Geologist, resource estimator and consultant and has compiled a number of Technical Reports and is sufficiently qualified to act as CP.

KAHAN CERJOV

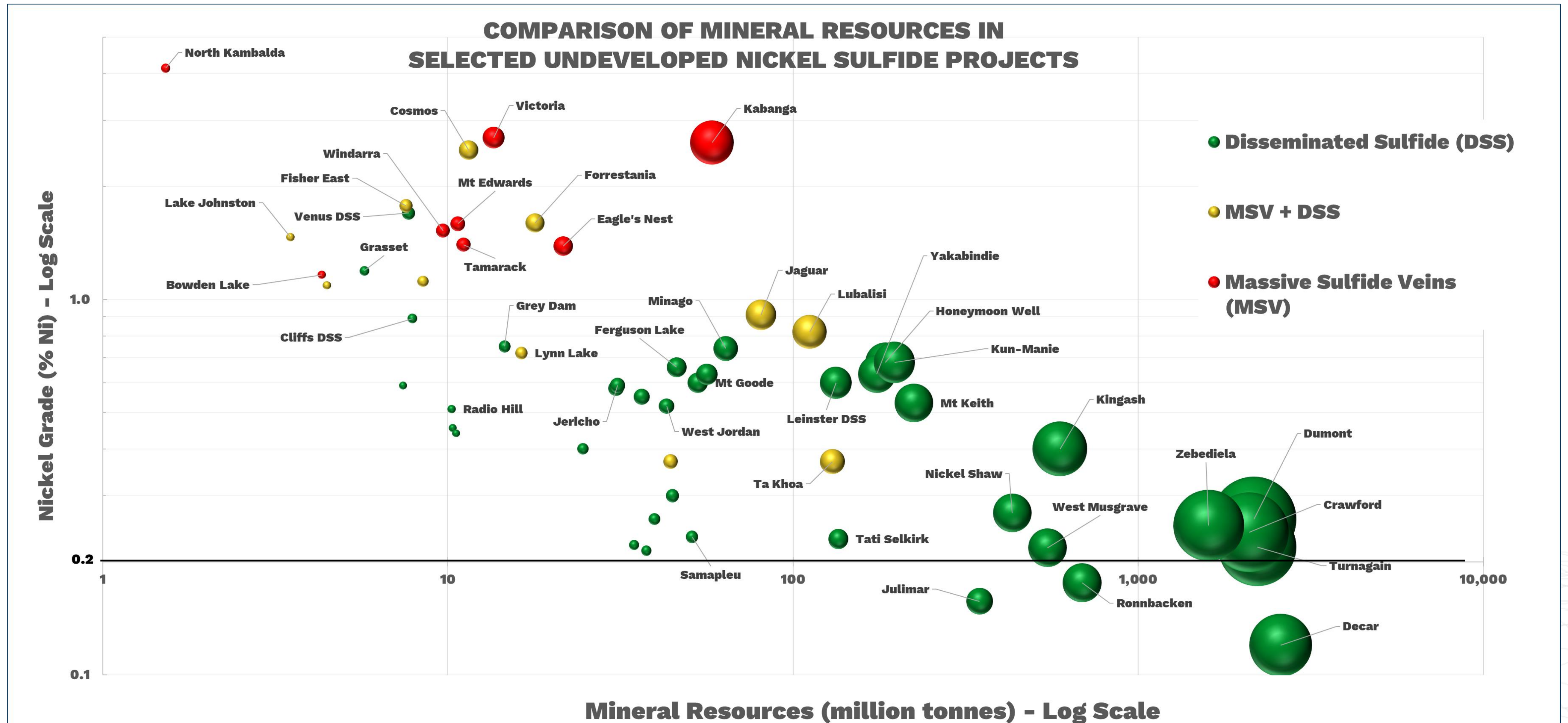
Kahan has 31 years' experience as a exploration, mine, resource development and resource estimation geologist, worked at Leinster Nickel Operations for nine years, and has consulted to a variety of nickel sulphide and laterite projects.

World View – Additional Nickel Mines Required

- 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



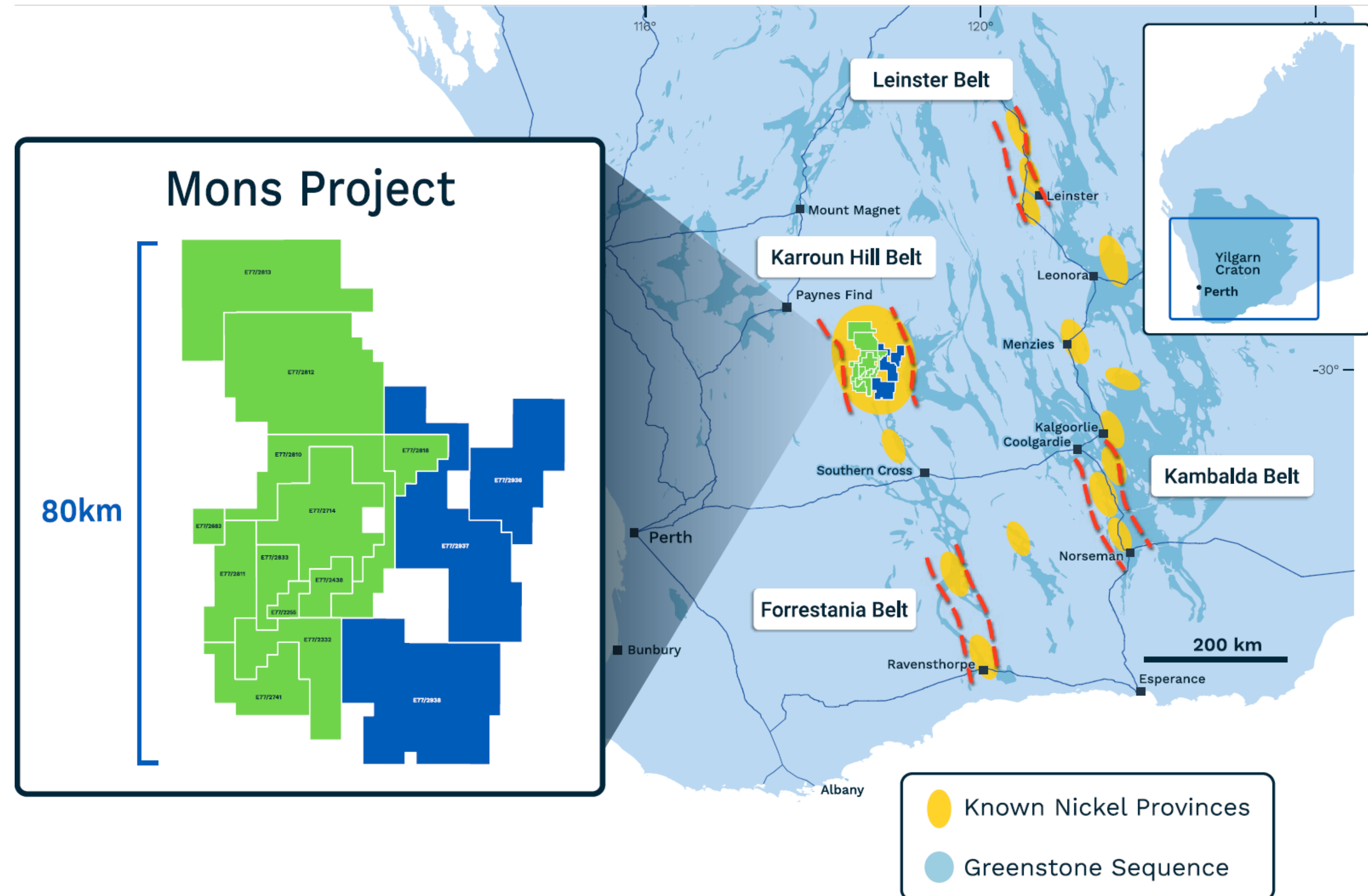
World View - NiS Projects – Undeveloped Mineral Resources



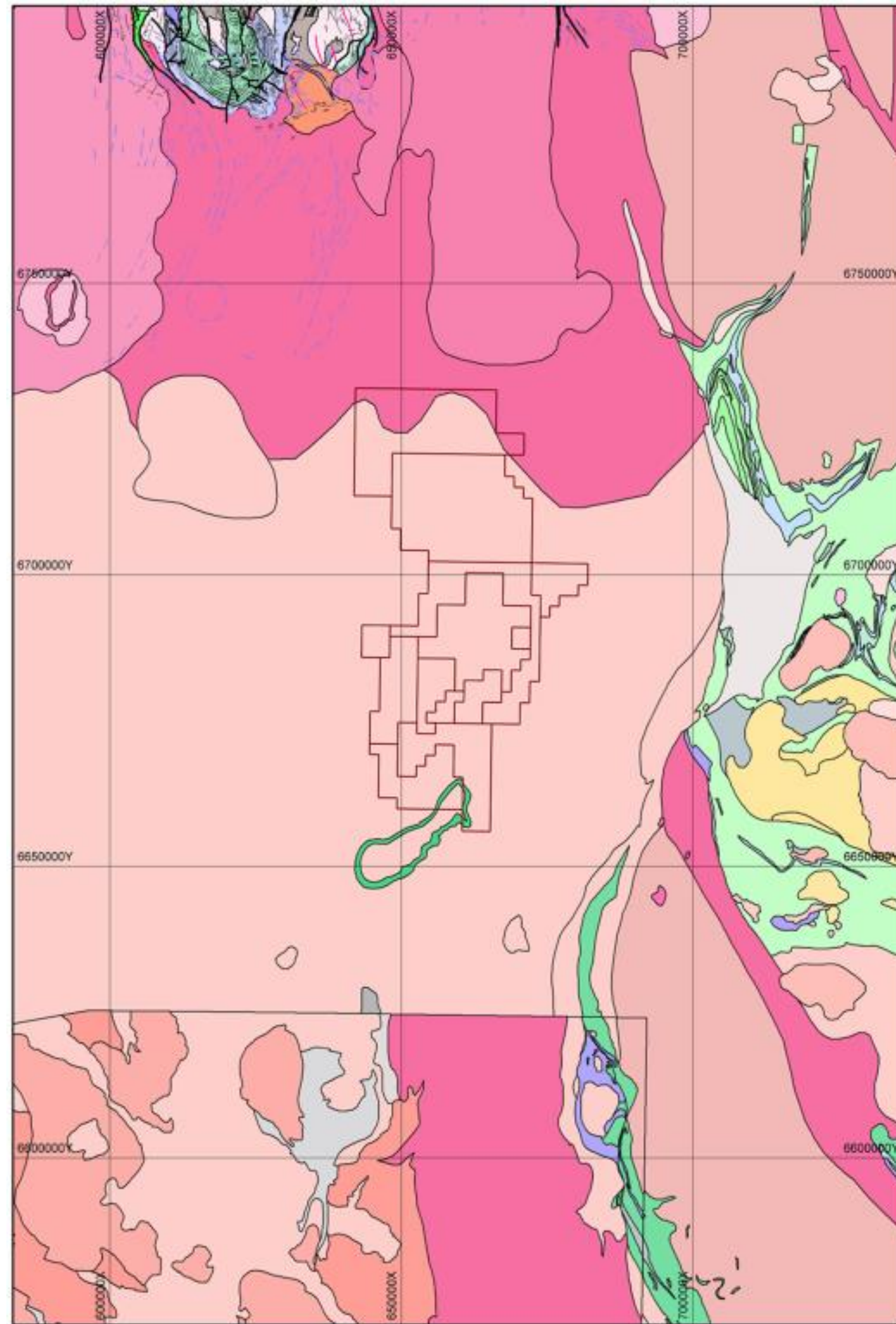
Source: S&P Global Market Intelligence, Terra Studio. Bubble size according to the metal content in mineral resources.

Investment Summary — A New District

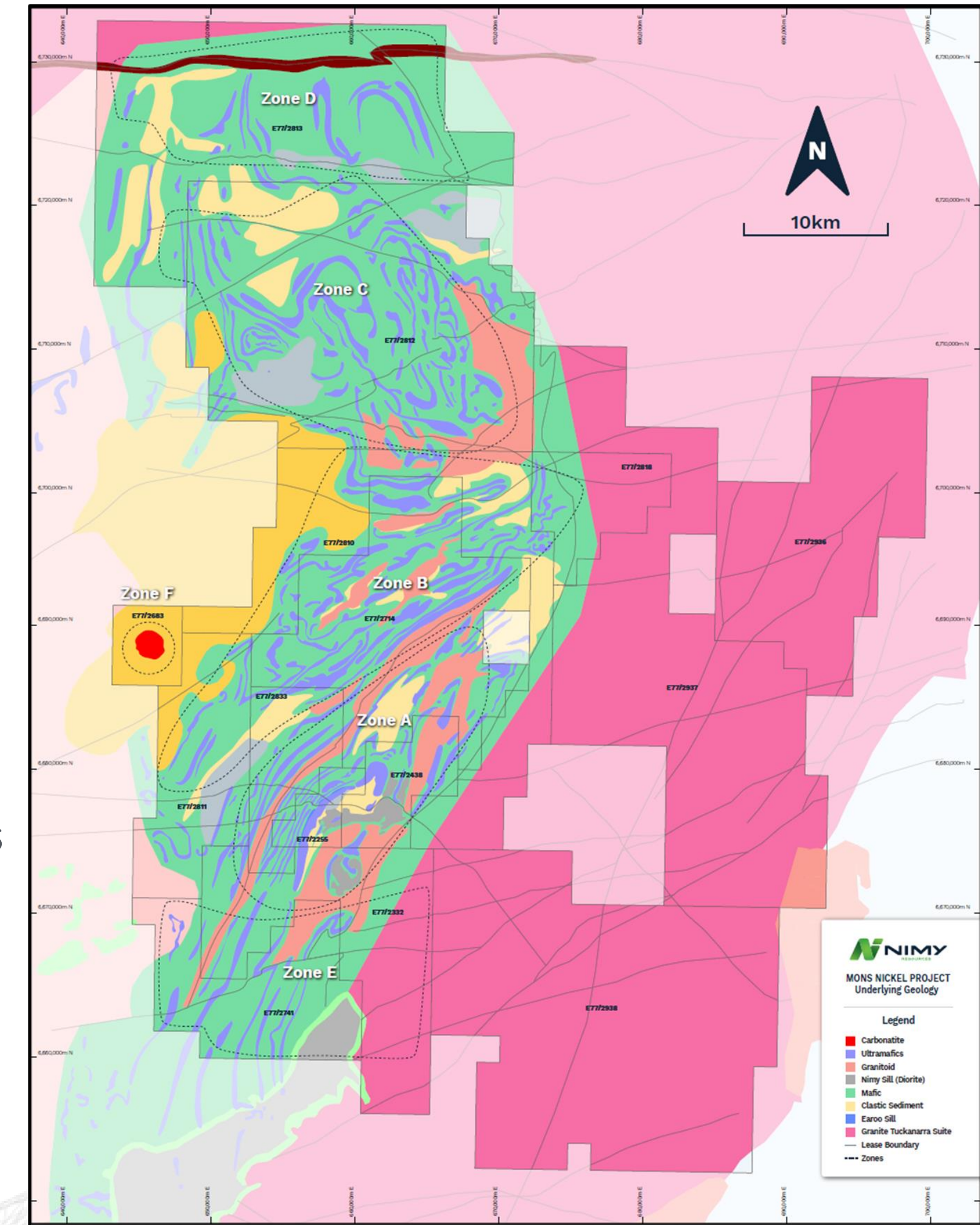
- Large land holding 2,456km² covering newly discovered Ni-Cu province within the Yilgarn Craton.
- Northern extension of the Forrestania Belt
- 370km to the north - east of Perth, Western Australia
- Significant pipeline of targets - over 30 targets in 6 zones over a large tenement area
- Early Exploration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



Opportunity — New WA Greenstone Belt



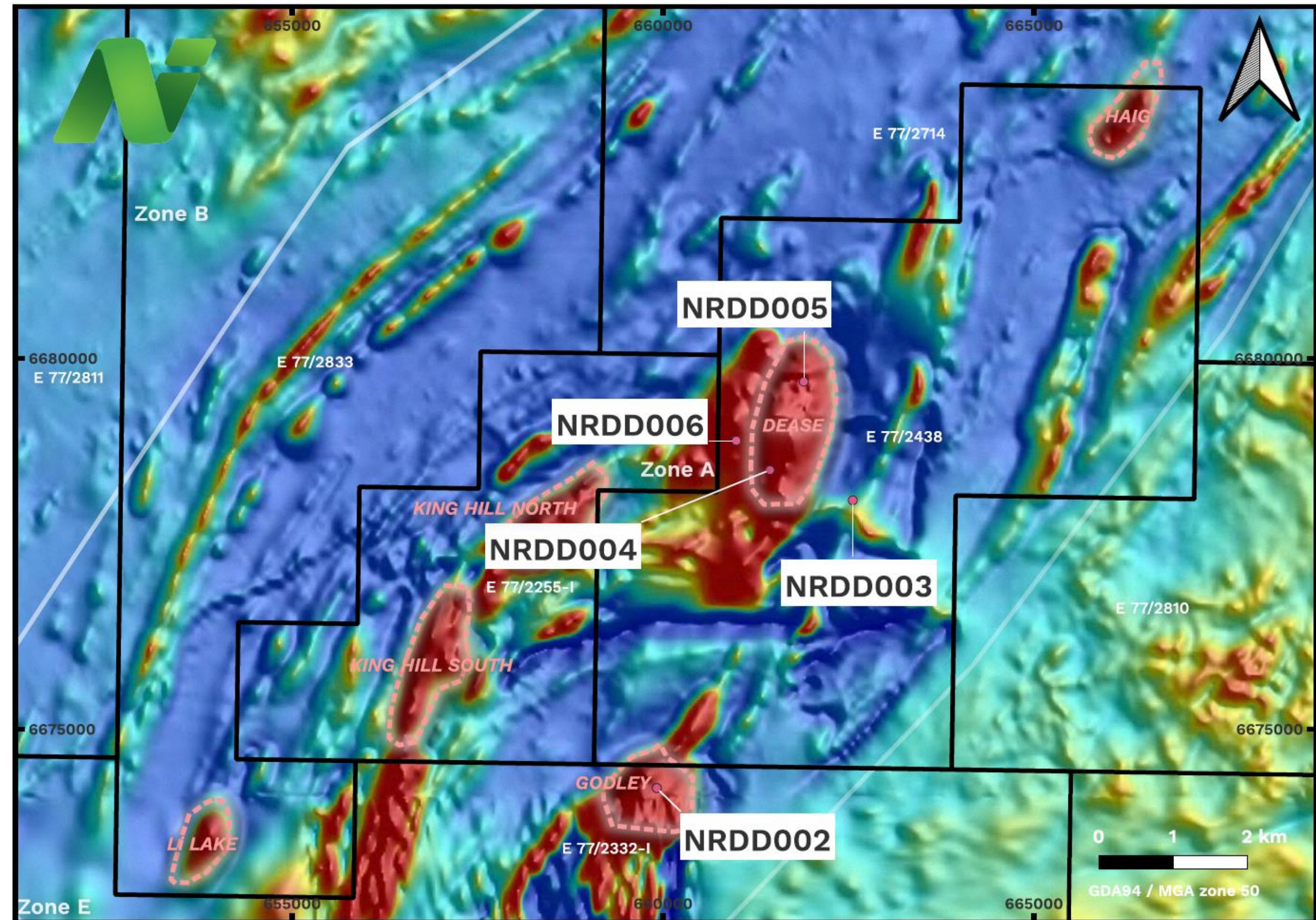
- 80km strike greenstone belt (right) within the Yilgarn craton historically interpreted as granite (left)
- Previous exploration targeting gold encountered multiple shallow ultramafic intersections. Nimy Resources R/C drilling identified a mafic/ultramafic rock sequence with Kambalda style komatiite flow structures
- Aggressive exploration program focused on systematically exploring and developing a pipeline of prospects
- Target priority nickel - massive and disseminated nickel sulphide
- Copper, gold, cobalt, REE and lithium indications



Diamond Drilling — Exploration Summary

Total of Six Diamond Drill holes completed across the tenement – Targeting nickel sulphide at depth within the greenstone Karroun Greenstone Belt

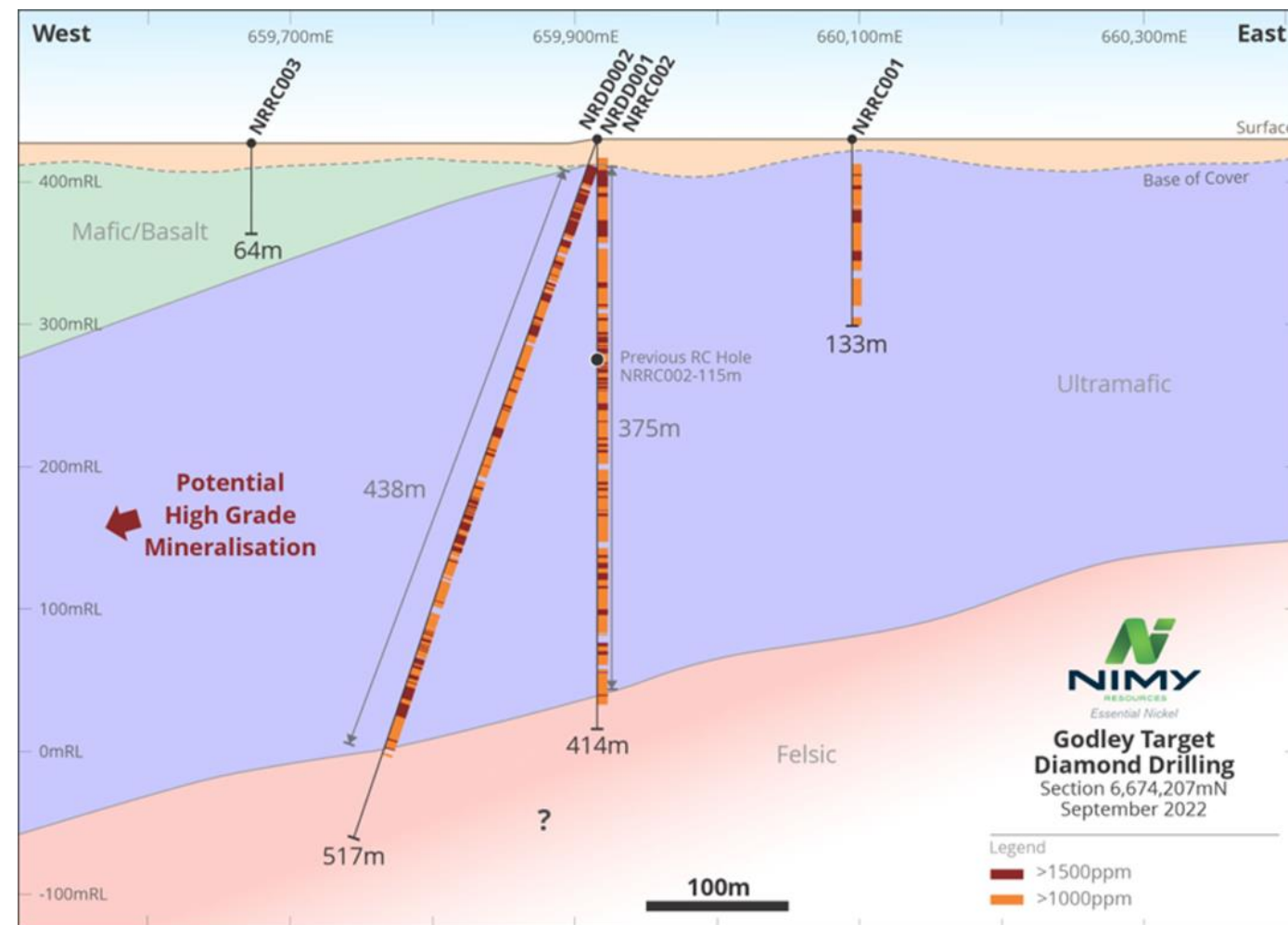
- NRDD001 - 414m – Godley Target
- NRDD002 - 517m – Godley Target
- NRDD003 - 511m – Dease Eastern MLEM Target
- NRDD004 - 871m – Dease Central Target MLEM
- NRDD005 - 316m – Dease Target – Gossan
- NRDD006 - 571m - Dease Western MLEM Target



ZONE A – DIAMOND DRILL HOLE LOCATIONS

Diamond Drilling — Exploration Summary

Godley Prospect



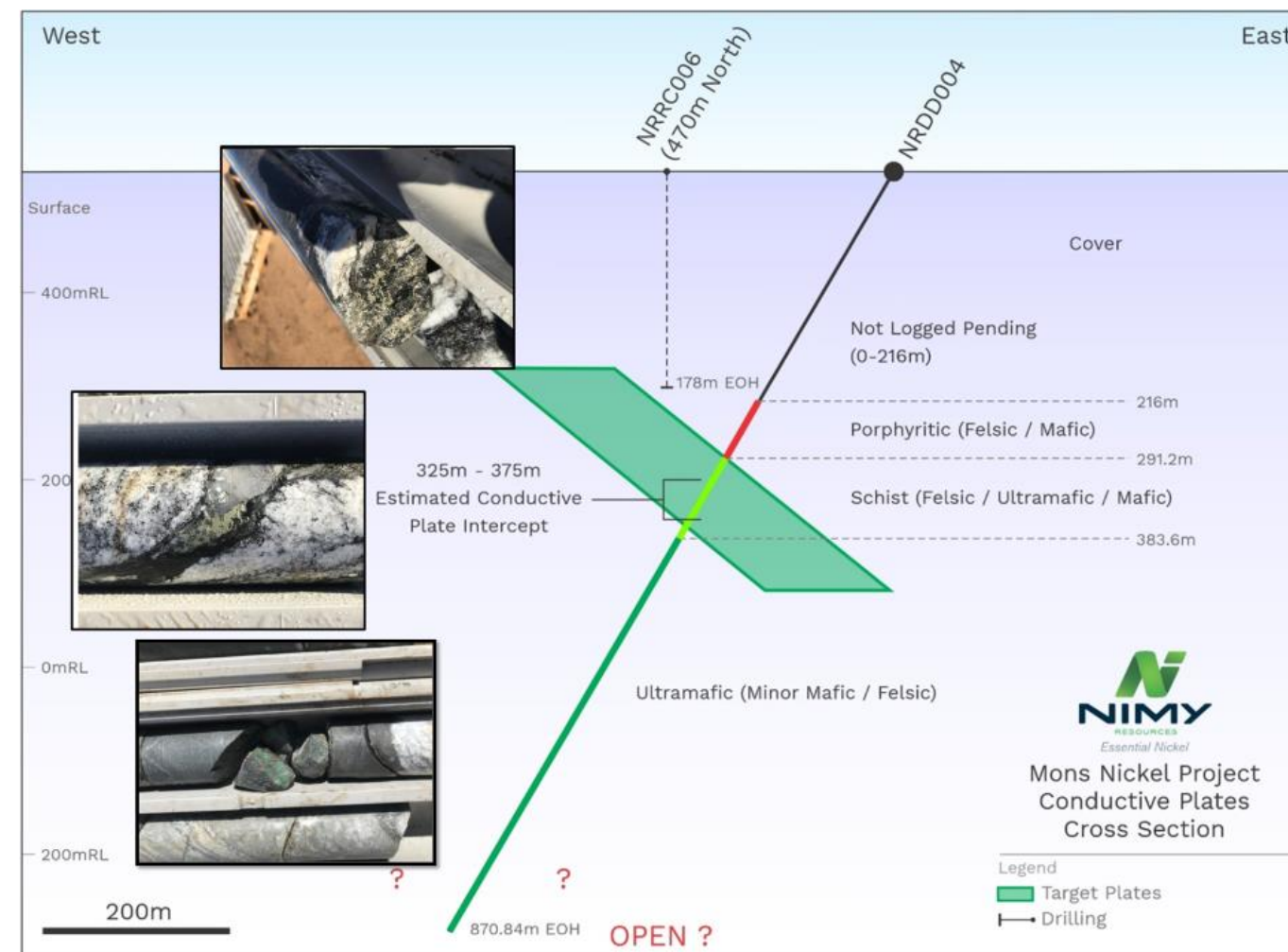
Results

- Diamond Hole NRDD001 -413.85m - **363m @ 0.14% Ni, 25.72% MgO**
- Diamond Hole NRDD002 – 516.8m - **426m @ 0.14% Ni, 26.03% MgO**

Upcoming Work

- Review of MLEM anomalies
- Lithological and structural modelling

Dease Prospect – MLEM



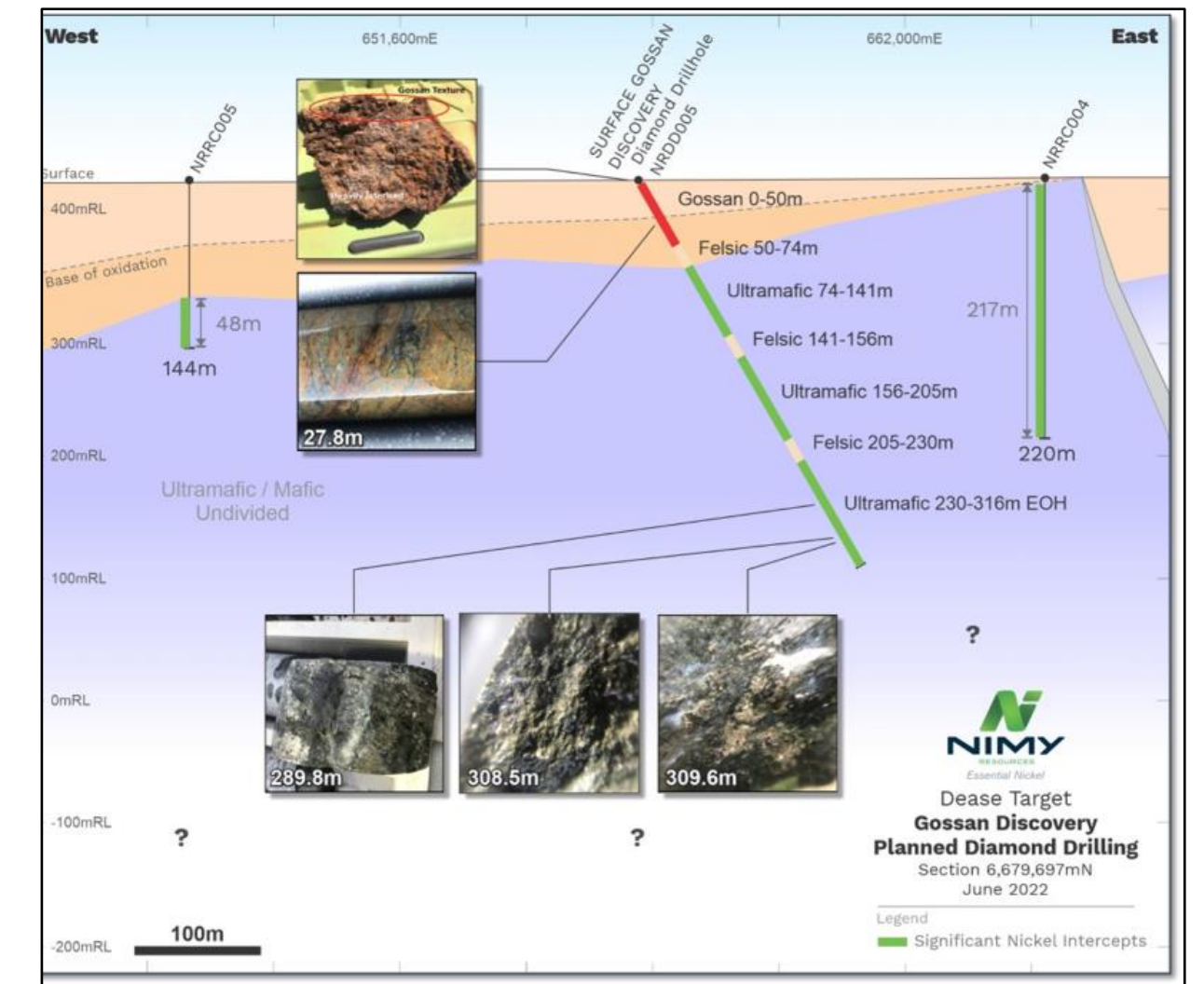
Results

- 487m of Ni Cu mineralisation in +18% MgO (mean reading 24.11% pXRF)

Upcoming Work

- Lithological and structural modelling
- Understanding the Copper anomalies above the large komatiite nickel intervals – porphyritic?

Dease Prospect – Gossan



Results

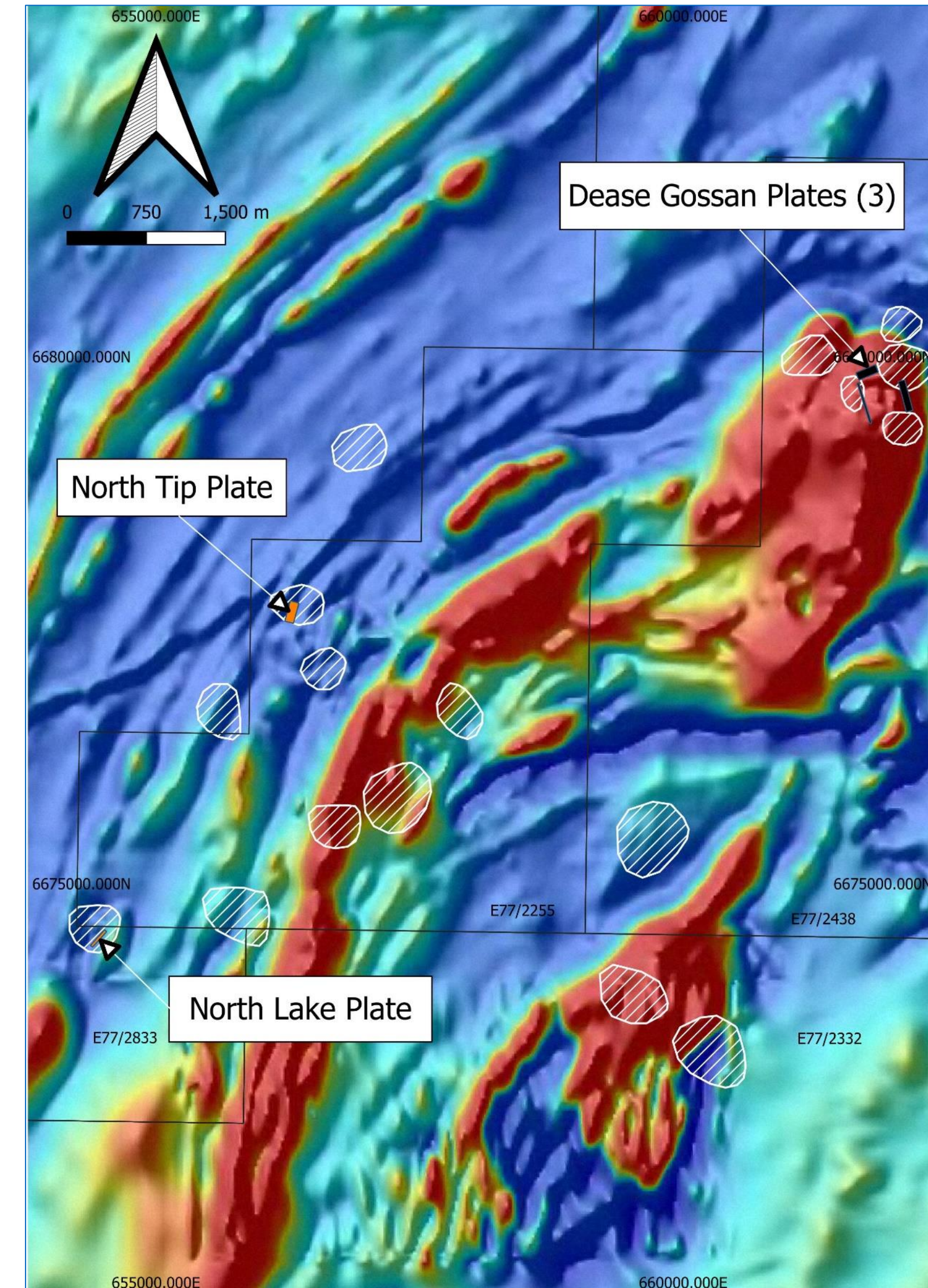
- Assays from NRDD005 return nickel (up to **0.48%**), copper (up to **0.04%**) and cobalt (up to **0.04%**)
- **226m @ 0.16% Ni** contained within the 316m width open at end of hole

Upcoming Work

- Optimised MLEM Survey
- Follow up R/C Drilling on MLEM plates

Combining Drilling, Geology & Geophysics — Next Steps

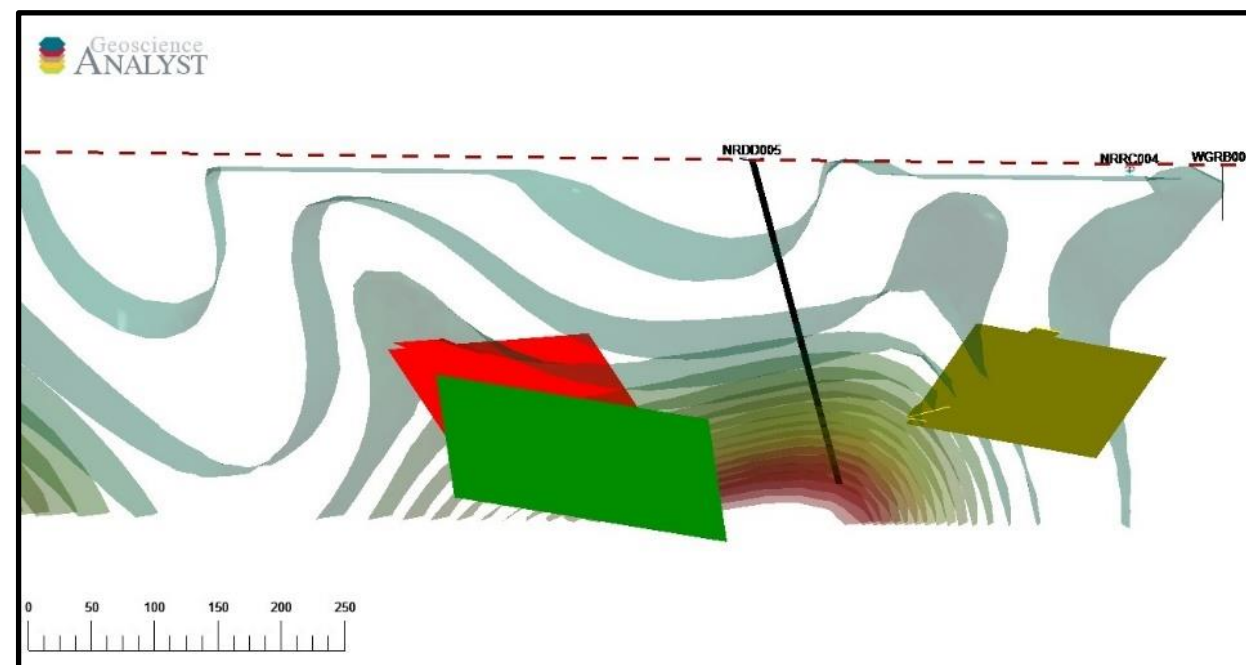
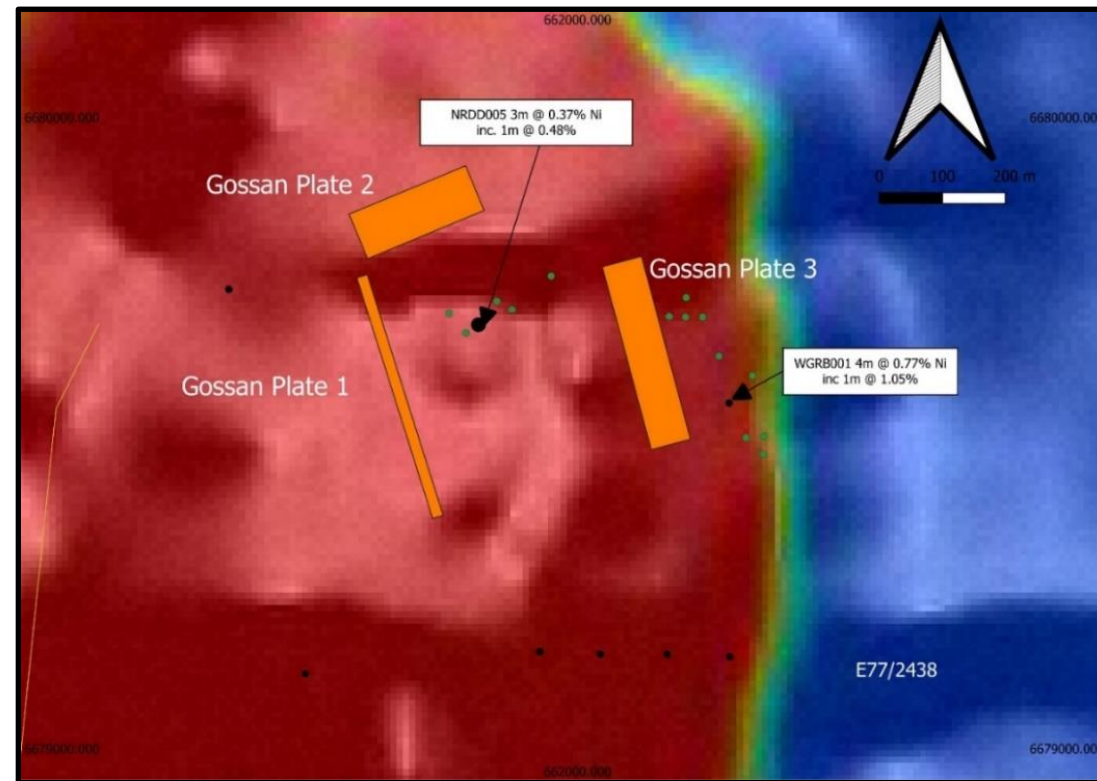
- 5 EM conductor model plates targeting massive nickel sulphide mineralisation have been generated at 3 prospects
- Soil sampling and drilling has confirmed anomalous nickel at or proximal to all 3 prospects
- A total of 17 anomalies have been identified so far across the current in-loop MLEM survey dataset, typically represented by mid to late-time X component responses
- Follow-up close spaced MLEM survey using a slingram configuration and a SQUID B-field sensor booked to commence early January
- +2,000m Reverse Circulation drill program to follow with POW's submitted for drilling at the Dease Gossan prospect (3 model plates), North Lake prospect (1 model plate) and the North Tip prospect (1 model plate)



MLEM Plates and X-Anomalies

High Priority MLEM Targets — Exploration Summary

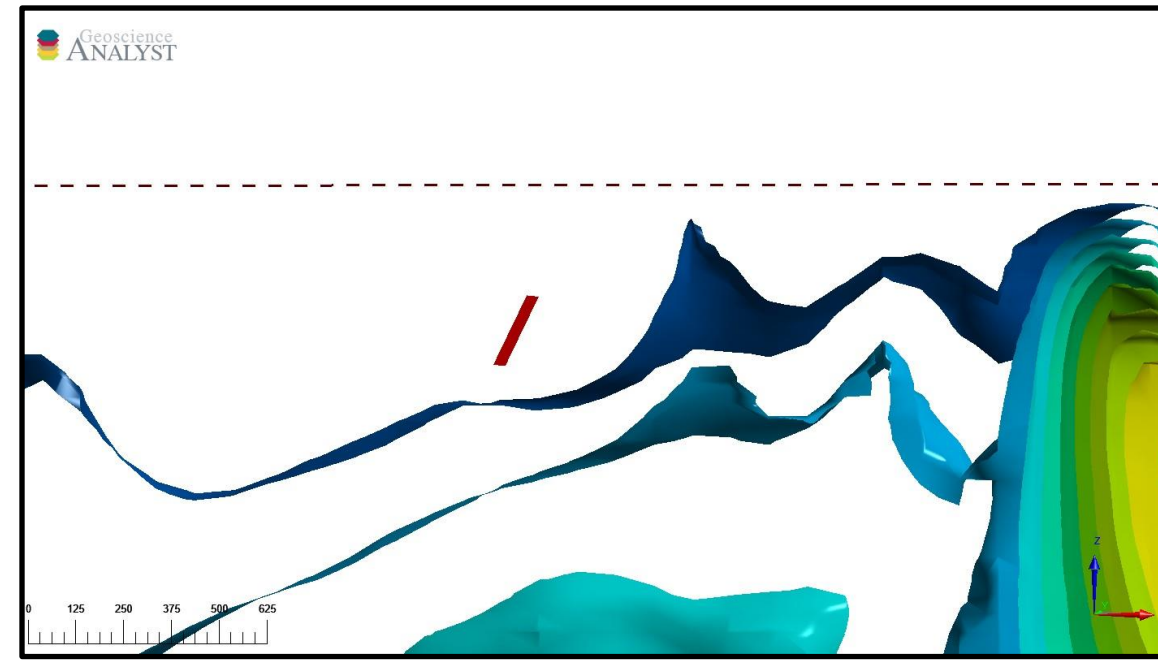
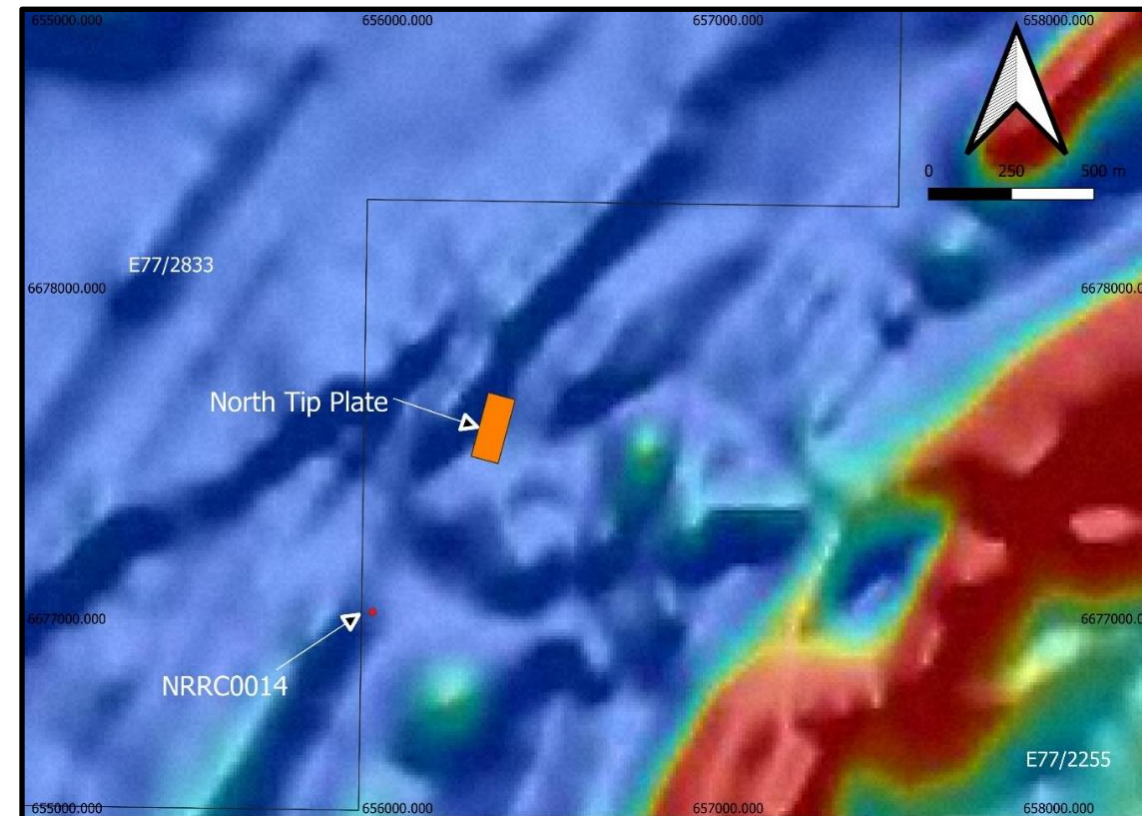
Dease Prospect – Gossan



Upcoming Work

- Optimised MLEM Survey across the prospect
- RC Drilling of the conductor plate

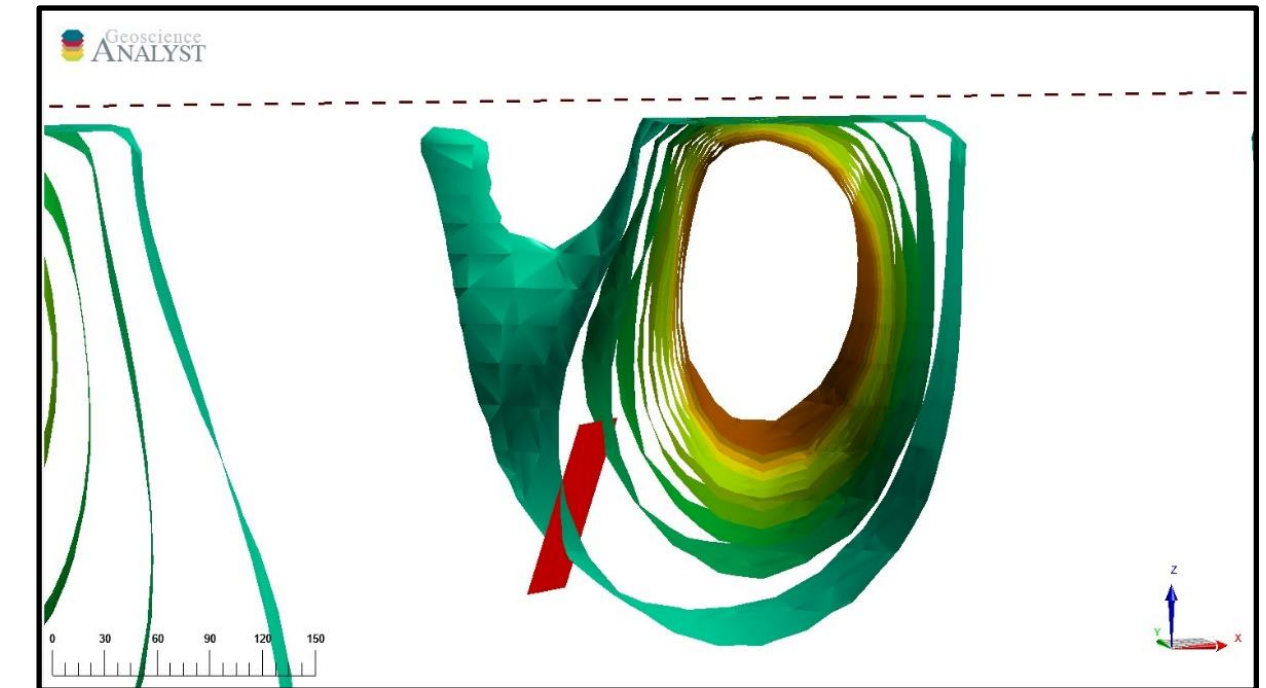
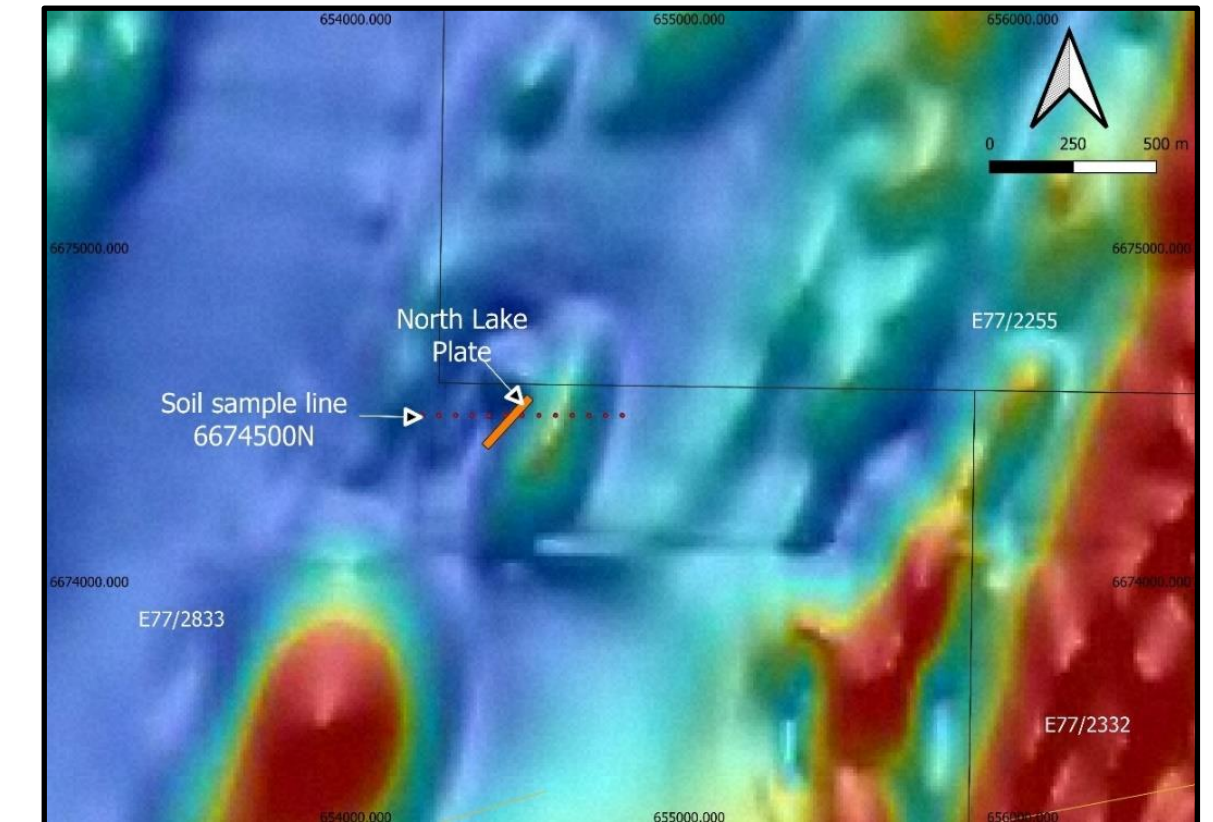
North Tip Prospect



Upcoming Work

- Surface geochemistry - Ultrafine+™ assays over MLEM conductors
- Optimised MLEM Survey across the prospect
- RC Drilling of the conductor plate

North Lake Prospect

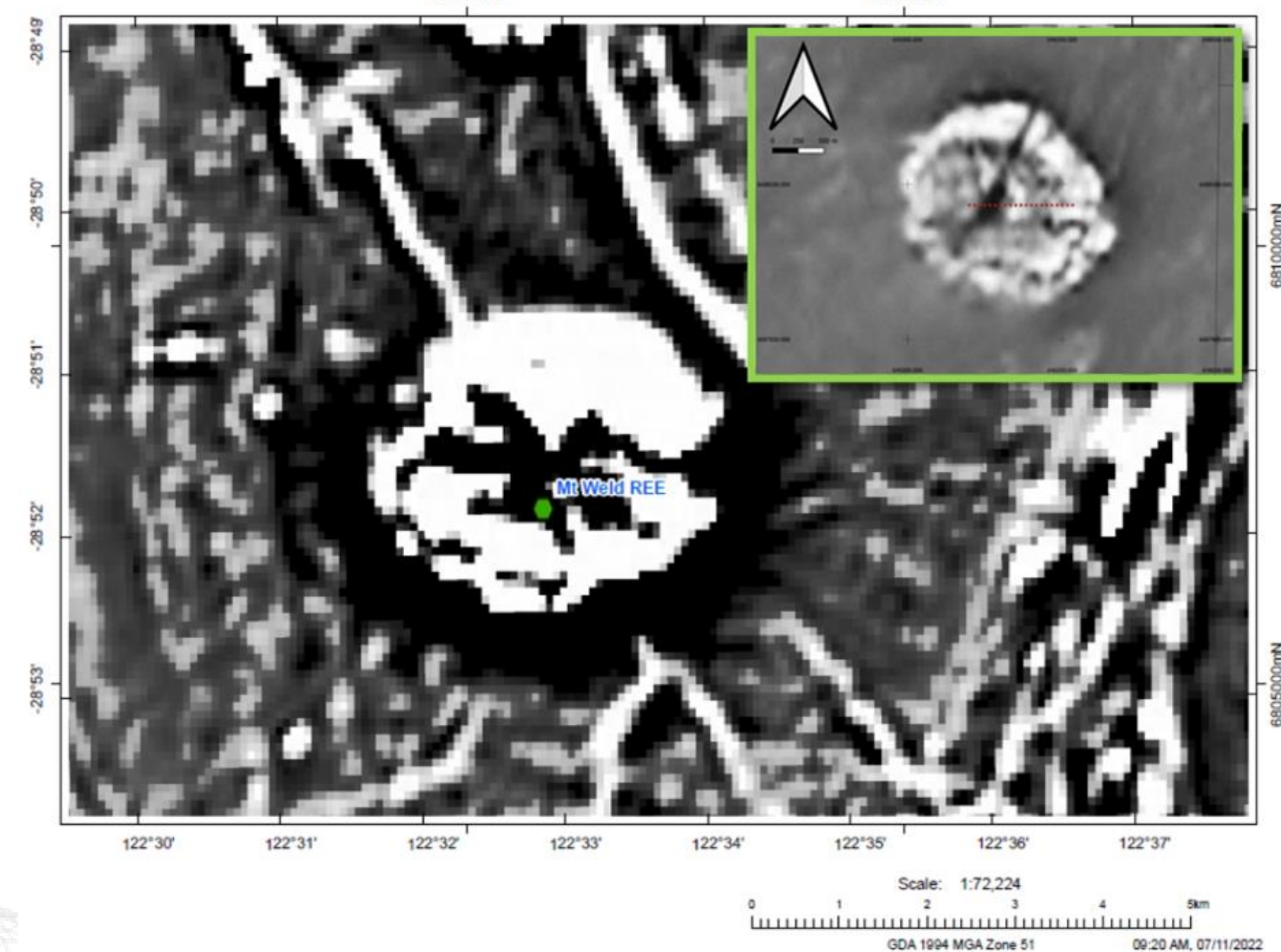
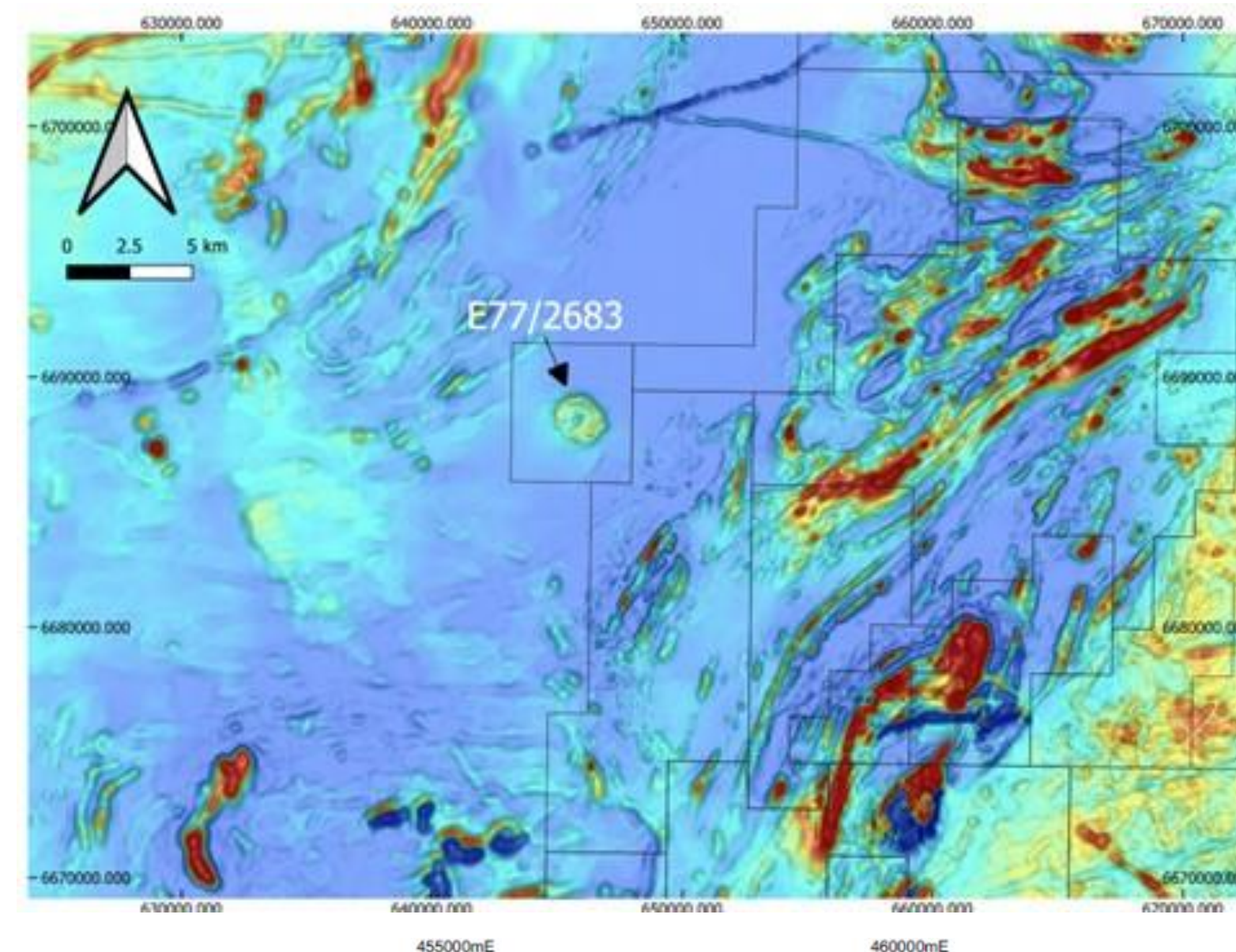


Upcoming Work

- Surface geochemistry – Ultrafine+™ assays over MLEM conductors
- Optimised MLEM Survey across the prospect
- RC Drilling of the conductor plate

REE Prospect — Zone F - Carbonatite

- Carbonatite initially identified by previous explorer AngloGold Ashanti Australia in 2015
- Structure presents as a caldera shaped magnetic high around a low magnetic core / dike
- Geophysical similarities to other known carbonatites such as the Mt Weld carbonatite
- Soil sampling has been undertaken and will continue across an expanded grid. Samples have been despatched for ultrafine assay
- Drill program is being planned and anticipated to commence once approvals complete



Next Steps: Timeline & Catalysts

		Q4 - 2021		Q1 - 2023		
		NOV	DEC	JAN	FEB	MAR
ZONE A – Dease Gossan						
Geochemistry		SOIL GEOCHEM		ASSAYS		PETROGRAPHY
Geophysics		MLEM INTERP		MLEM SURVEY		DHEM
RC Drilling					~1,000m	ASSAYS
ZONE A - Godley						
Geochemistry		SOIL GEOCHEM		ASSAYS		
Geophysics		MLEM INTERP		MLEM SURVEY		DHEM
RC Drilling					~1,000m	ASSAYS
ZONE A – Nth King Hill and Nth Lake						
Geochemistry		SOIL GEOCHEM		ASSAYS		
Geophysics		MAGNETICS REPROCESS		MLEM		DHEM
RC Drilling					~1,000m	ASSAYS
Zone F – Carbonatite						
Geochemistry		SOIL GEOCHEM		ASSAYS		SOIL GEOCHEM
Geophysics		3D MAGNETICS				
RC Drilling				~1,000m		ASSAYS
REGIONAL EXPLORATION						
Geophysics		MAGNETICS REPROCESS				VTEM SURVEY

Unlocking the Nickel-Sulphide Belt

- ✓ A previously unidentified komatiite flow fertile for nickel sulphides
- ✓ Geophysics across project including magnetic, radiometric, gravity, MLEM and DHEM surveys in process or complete
- ✓ Three prospects targeting massive NiS identified (Dease Gossan, North Lake, North Tip) multiple additional anomalies within the MLEM data being assessed
- ✓ Ongoing drilling and MLEM modelling with broad sulphide zones already intersected
- ✓ Expansion into REE element targets – Carbonatite
- ✓ New potential for, large homogeneous grade and high grade nickel sulphide targets via multiple exploration zones. Initial work focused on Zone A – Regional exploration strategy planning underway using the learnings from our initial MLEM and drilling campaigns



Thank you

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