ASX
ANNOUNCEMENT

MONS PROJECT, WA **Release Date: 11 December 2024**

Nimy Resources completes capital raise to expand gallium and copper exploration

Nimy Resources Limited (ASX:NIM) (**Nimy** or the **Company**) is pleased to announce that it has successfully completed a bookbuild to raise $678,000 (before costs) in a Share Placement to sophisticated, professional and otherwise exempt investors through the issue of 11,300,000 shares at 6 cents per share (**Placement Shares**)-(**Placement**).

Use of Funds:

Funds raised from the Placement, together with the Company's existing cash reserves, will be used for ongoing exploration of Gallium, Copper and other critical metals at the Mons Belt in Western Australia and for general 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 across multiple commodities, most notably gallium and copper. This, along with the recently announced agreement with CSIRO to commence a mineral indicator study to classify the nickel-copper mineralisation styles and domains across the Mons Belt adds to a truly exciting time for the Company and its shareholders".

Placement Details:

The Placement will result in the issue of 11,300,000 new fully paid ordinary shares at an issue price of 6 cents each. The issue of the Placement Shares are not subject to shareholder approval and will be issued under the Company's placement capacities. These Placement Shares are anticipated to be issued on or around 20 December 2024.

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

The issue price of 6 cents per Placement Share represents a 14.3% discount to the last ASX closing share price of 7 cents per share on 6 December 2024 and a 6.67% discount to the 10-day volume weighted average price (**VWAP**) of the Company's shares (being 6.4 cents) prior to the trading halt announced on 9 December 2024.

The Company confirms that none of the participants are any of those noted in ASX listing rule 10.11.

Charles Street Capital acted as Lead Manager and Corporate Advisor to the Placement. For the services provided, the Lead Manager will receive a capital raising fee of 6% (plus GST) of the gross proceeds raised under the Placement. In addition, upon successful completion of the Placement, the Lead Manager will be granted a success fee in the form of 1,000,000 unlisted options, each exercisable at 10 cents and expiring 3 years from the date of issue. The issue of unlisted options will also be under the Company's placement capacities under ASX Listing Rule 7.1.

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.

Company Information
Nimy Resources Limited
Richard Moody

info@nimyresources.com.au
(08) 9261 4600

Investor Information
Read Corporate
Paul Armstrong

info@readcorporate.com.au
(08) 9388 1474

Board and Management

Luke Hampson
Executive Chairman
Christian Price
Executive Director
Neil Warburton
Non-Executive Director

Henko Vos
Joint Company Secretary/CFO
Geraldine Holland
Joint Company Secretary

Fergus Jockel
Geological Consultant

Ian Glacken
Geological Technical Advisor

Capital Structure

Shares on Issue – 174.92m
Options on Issue – 25.38m

Nimy Resources ASX:NIM