

MONS PROJECT, WA

Release Date 29 April 2026

March 2026 Quarterly Activities and Cash Flow Report

Scoping Study commissioned as significant gallium extensions identified at Mons Gallium Block 3 resource

Recent W.A. delegation to the U.S. confirms immediate solutions required to satisfy burgeoning critical minerals demand

Highlights:

Mons Gallium, Block 3

- Significant gallium extensions identified at Block 3.
- High grade gallium test material shipment to U.S.
- Scoping Study underway on Block 3.
- Nimy joined W.A. Critical Mineral Delegation to the U.S.

Mons Regional Exploration

- Extensive soil geochemistry sampling continued during the quarter over multiple identified structural targets that could host potential mineralisation for gold, critical and base metals.

Corporate

- Cash at bank – \$5.13m as at 31 March 2026.

Upcoming work during the June Quarter

- Metallurgical test work underway, delivering a pathway to produce a high-grade gallium concentrate.
- Scoping study underway on Mons Gallium Block 3 resource.
- A ground-based gravity survey to be conducted across Masson copper/nickel prospect to further define structure and assist in follow-up drill campaign design.
- Surface Sampling - Extended Ultrafine™ surface geochemical program targeting additional gallium prospects.

- Drill program currently being designed for Mons Gallium Block 3 extension.
- Exploration Targeting - Interpretation of the Mons Greenstone belt and the development of the exploration pipeline across multi-element targets including gold and copper continues.
- Ongoing development of US market participation opportunities for the sale of a gallium product.

Block 3 Gallium

Significant gallium extensions identified

(ASX release 13/11/25 and ASX release 03/02/26)

- A high-resolution magnetic survey indicates that the host unit at the Block 3 gallium deposit extends along strike for 3.5km beyond the current JORC Resource boundary.
- The resource of 2,700t (at 42g/t Ga₂O₃ using a 20g/t Ga₂O₃ cut-off) of contained gallium trioxide sits within a 400m corridor and is open.
- The survey shows there is potential for a huge increase in inventory along this corridor.
- There is also immense scope to grow the resource at depth, with the current resource estimate based only on material located within the oxide and transition zones down to a maximum ~100m depth.
- Exploration Targets at Block 3 only were defined to a combined total of 26Mt at 100g/t Ga₂O₃ and 100Mt at 810ppm TREO.

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.

Table 1: Grade-Tonnage tabulation for material within resource volume (refer ASX release 13/11/25)

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

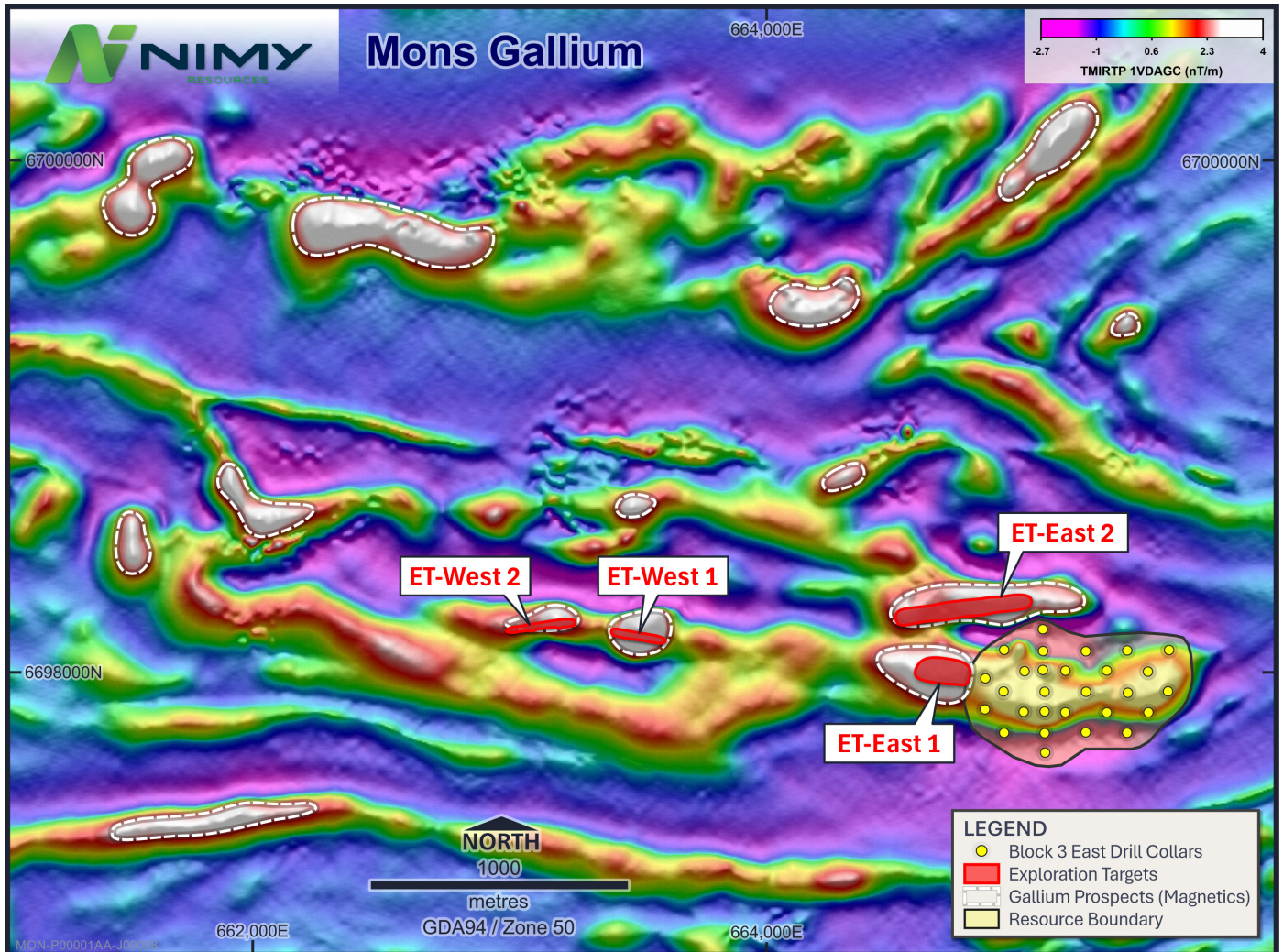


Figure 1 – The high-grade Mons Gallium Inferred JORC Resource boundary, relative to gallium exploration targets and gallium prospects interpreted through high resolution aeromagnetic survey.

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.

High grade test material shipment to the U.S.

(ASX release 06/02/26)

- Nimy has shipped its first high-grade gallium mineralised test material consignment from Western Australia to the U.S. under the collaboration agreement with U.S. listed company M2i Global.
- The mineralised test material will be analysed to determine the optimum processing pathway to make it suitable for use in the U.S. defence and national securities industries.
- This mineralised test material will be sent to selected academic institutions and a defence industrial base company which will determine the refining processes required to produce the desired product for their needs.
- This milestone process step supports future Western gallium supply chain security linking the resource to developing processing capability in the U.S.
- Focus is now on metallurgical work, including determining the optimum processing routes to prepare the gallium for the desired end uses.
- The analysis which will be conducted on this shipment of mineralised test material by various groups as part of the M2i arrangement will provide highly valuable information as Nimy considers development and offtake options.

Scoping Study underway at Block 3

(ASX release 25/02/26)

- The study will assess mining, processing and metallurgical aspects of the Mons Gallium-Rare Earths Project Block 3 JORC Inferred Resource.
- The study will also assess capital and process operating costs, product marketing and pricing, financial modelling and provide a preliminary view of the project's economic outlook.
- Nimy has commissioned Perth-based consultants Strategic Metallurgy to conduct the study, which is expected to be completed in the 2nd quarter of 2026.
- Strategic Metallurgy is currently undertaking metallurgical test work on Block 3 material, with the results to feed into the Scoping Study.
- The study will assess the processing routes for production of commercial-grade gallium concentrate and provide important data concerning flowsheet selection, metallurgical recoveries, and preliminary project economics.

Nimy joined W.A. Critical Mineral Delegation to the U.S.

(ASX release 27/02/26)

Nimy held key discussions with financiers and potential offtake partners in the U.S. as part of the trade mission delegation led by W.A. Mines and Petroleum Minister David Michael. Nimy was represented by Managing Director Luke Hampson.

Purpose of the mission:

- Strengthen critical minerals partnerships.
- Build on the already-strong North American investment and trade ties.
- Build on the Australia-U.S. critical minerals framework.
- The mission included meetings in New York and Washington DC.
- The engagement with the U.S. built on the bilateral framework on critical minerals and rare earths agreement signed between Australia and the U.S. in October 2025.

Mons Regional Exploration

During the quarter and ongoing, regional soil geochemistry sampling continues through the Mons Project. The program has now collected over 4500 samples covering structural and historical targets that exhibit potential for gold, critical minerals and base metal mineralisation.

Results for a significant portion of the samples are pending but will be reported during the June Quarter as they are received and interpreted.

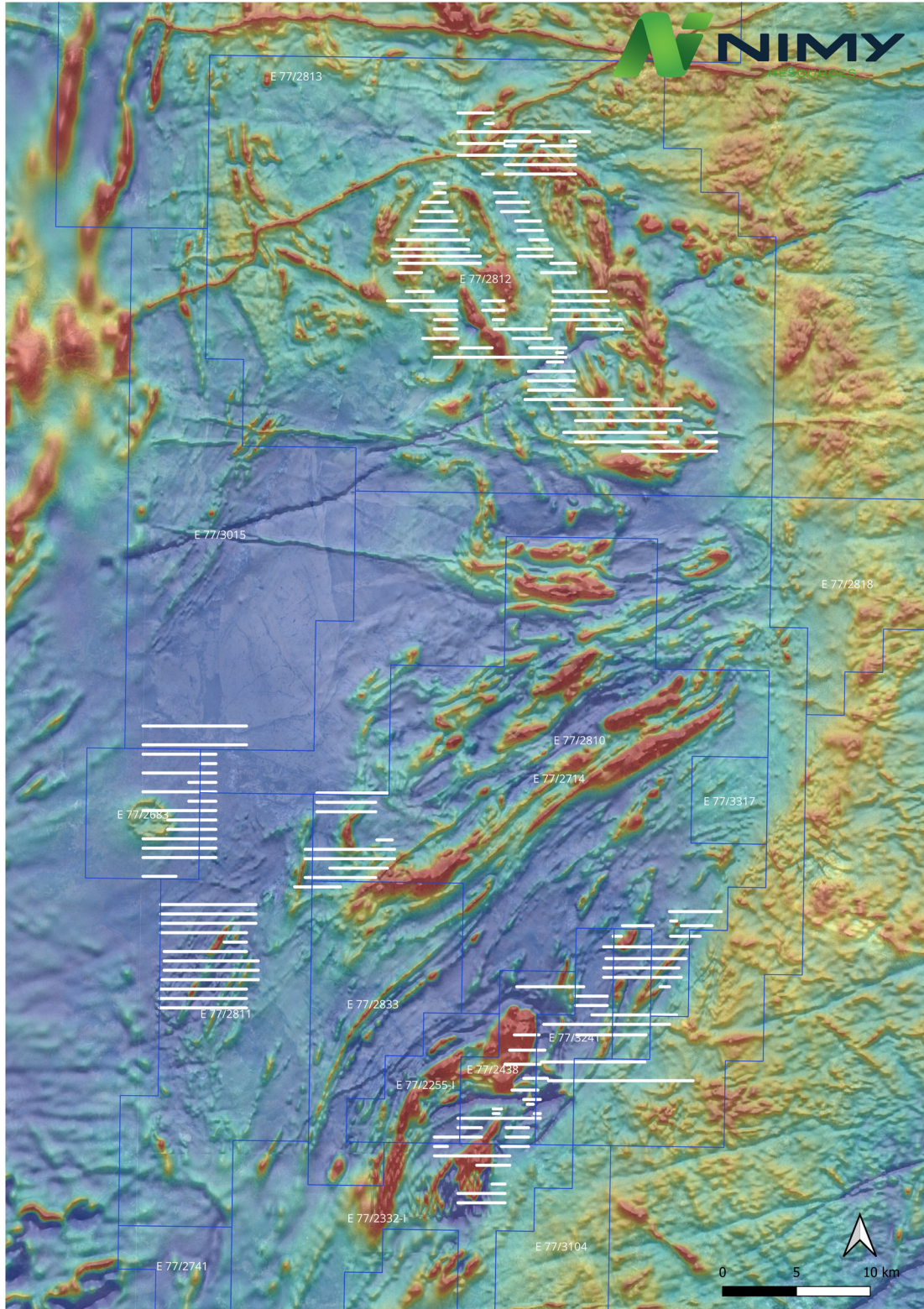


Figure 2 - 2026 Soil sample program

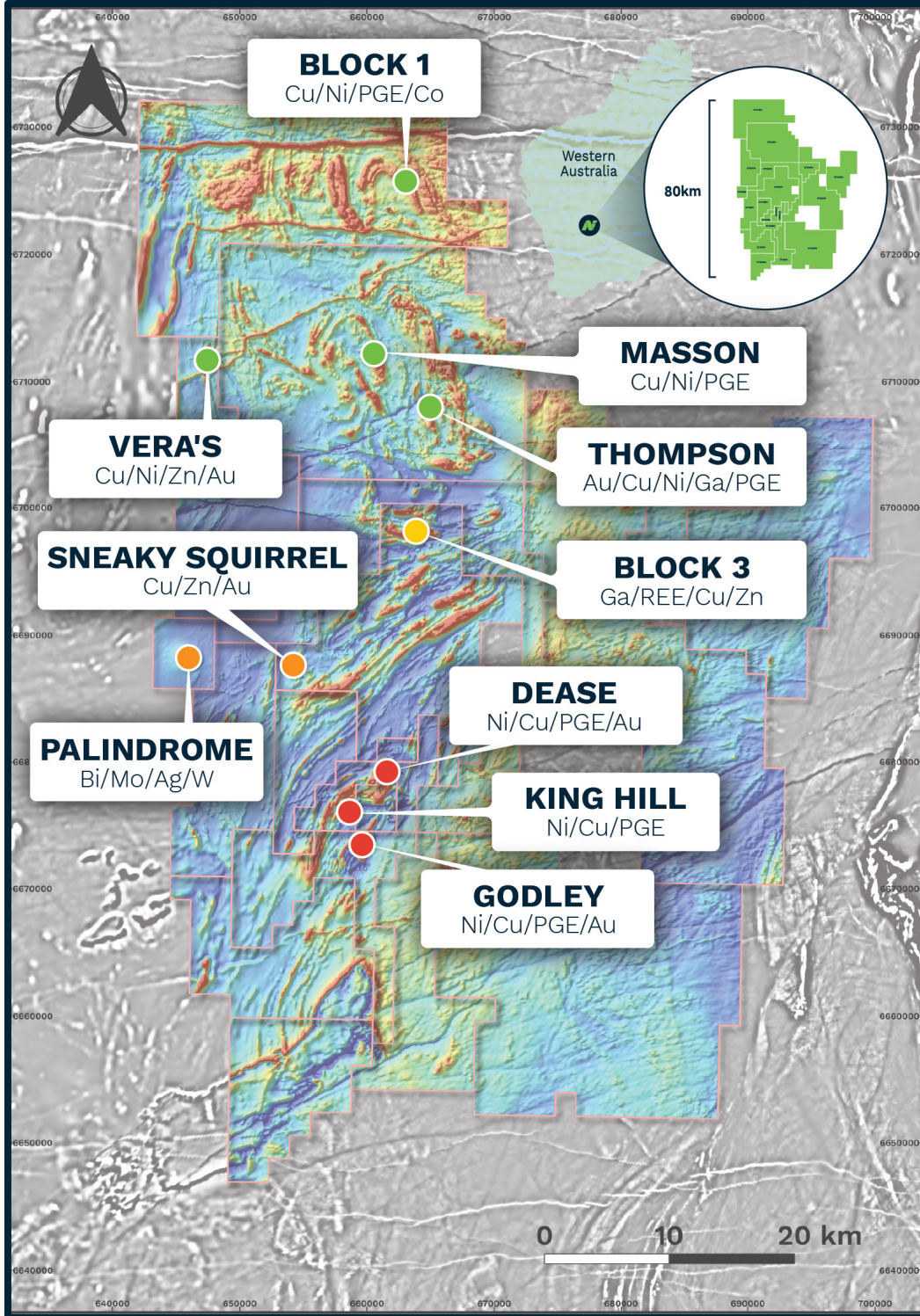


Figure 3 – Nimy Mons project tenement map magnetics with prospects.

December 2025 Quarter Announcements

12/03/2026	Half Yearly Report and Accounts
5/03/2026	Response to ASX Price and Volume Query
27/02/2026	Nimy to join W.A. Critical Mineral Delegation to the U.S.
25/02/2026	Scoping Study underway on Block 3
10/02/2026	Nimy Resources to present at RSS Summer Series Conference
6/02/2026	Amended – High Grade Gallium Test Material Shipment to the U.S.
4/02/2026	High Grade Gallium Ore Shipment to the U.S.
3/02/2026	Significant Gallium Extensions identified at Block 3
30/01/2026	Quarterly Activities and Cashflow Report

Additional ASX information

The Company provides the following information pursuant to ASX Listing Rule requirements:

Related party payments included in the Quarterly cashflow report

In accordance with the ASX Listing Rules, the Company will also lodge its cash flow report for the quarter ending 31 March 2026 today. Included in those cashflows are payments to related parties and their associates as follows:

- a. payments of \$128k in Director Fees (including superannuation as applicable) to a related entity of Mr Hampson, a related entity of Mr Warburton and a related entity of Mr Stewart; and
- b. payments of \$128k for monthly management services and monthly rental charges to a related entity of Mr Hampson.

The Company had a closing cash balance of \$5.13m at the reporting date.

Exploration and Evaluation Expenditures

The Company spent \$323k in cash on exploration and evaluation work in the quarter, which comprised \$22k for geophysical work, \$126k for rent and rate, \$100k for contract labour, \$10k for technical services and \$65k for other related tenement costs. The Company also confirms that there were no mine production and development activities for the quarter.

Tenement Schedule

The Mons Project tenement package consists of sixteen (16) granted tenements and ten (10) tenements in application. All tenements are located in Western Australia. The following information is provided pursuant to ASX Listing Rule 5.3.3 for the quarter:

Table 2: Tenement Schedule

Tenement ID	Commence	Expiry	Current Area	Current Area Ha	Locality	Status
E 77/2255	10-Mar-15	9-Mar-27	7	1944	Mount Jackson	Approved
E 77/2332	4-Jul-16	3-Jul-26	32	8889	Mount Jackson	Approved
E 77/2438	9-Oct-17	8-Oct-27	10	2778	Mount Jackson	Approved
E 77/2683	29-Mar-21	28-Mar-26	9	2500	Mount Jackson / Karroun Hill	Extension Submitted
E 77/2714	15-Apr-21	14-Apr-26	75	20833	Mount Jackson West	Approved
E 77/2741	7-Jul-21	6-Jul-26	41	11389	Mount Jackson / Karroun Hill	Approved
E 77/2810	20-Jan-22	19-Jan-27	66	18333	Karroun Hill NR East	Approved
E 77/2811	20-Jan-22	19-Jan-27	37	10278	Karroun Hill NR East	Approved
E 77/2812	20-Jan-22	19-Jan-27	135	37500	Karroun Hill NR East	Approved
E 77/2813	28-Jan-22	27-Jan-27	112	31111	Karroun Hill NR East	Approved
E 77/2818	28-Jan-22	27-Jan-27	20	5556	Karroun Hill NR East	Approved
E 77/2833	28-Jan-22	27-Jan-27	20	5556	Mount Jackson	Approved
E 77/2936	3-Jul-23	2-Jul-28	70	19444	Menzies	Approved
E 77/2937	3-Jul-23	2-Jul-28	130	36111	Kawana North	Approved
E 77/2938	3-Jul-23	2-Jul-28	146	40556	Kawana	Approved
E 77/3015	19-Jul-23	18-Jul-28	51	14167	Mount Jackson	Approved
E 77/3104	9-Feb-24	8-Feb-29	35	9722	Mount Jackson	Approved
E 77/3240	24-Jul-24		35	9722	Mount Jackson	Pending
E 77/3241	26-Jul-24		6	1667	Mount Jackson	Pending
E 77/3317	8-Jul-25		4	1111	East of Karroun Hill	Pending
E 77/3318	9-Jul-25		59	16389	West of Jackson	Pending
E 77/3319	10-Jul-25		40	11111	West of Jackson	Pending
E 77/3368	25-Nov-25		18	5000	East of Karroun Hill	Pending
E 77/3369	25-Nov-25		6	1667	East of Karroun Hill	Pending
E 77/3370	25-Nov-25		56	15556	North of Karroun Hill	Pending
E 77/3371	25-Nov-25		56	15555	North of Karroun Hill	Pending

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This announcement has been approved for release by the Nimy Resources Board.

Board and Management

Neil Warburton
Non-Executive Chairman

Luke Hampson
Managing Director

Bruce Stewart
Non-Executive Director

Henko Vos
Joint Co-Secretary/CFO
Geraldine Holland
Joint Co-Secretary

John Simmonds
Technical Advisor - Geology
Fergus Jockel
Exploration Manager

Capital Structure

Shares on Issue – 353.5m
Options on Issue – 82.7m

Contact: info@nimyresources.com.au

Nimy Resources ASX:NIM

About Nimy Resources and the Mons Project

Nimy Resources is a Western Australian exploration company that has prioritised the development of its recently discovered Mons Belt, situated 370km northeast 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 seventeen (17) approved tenements and nine (9) pending with a north/south strike of some 80km of mafic and ultramafic sequences covering ~3km² north of the Forrestania greenstone belt.

The Mons Belt provides a new and exciting frontier in critical 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.

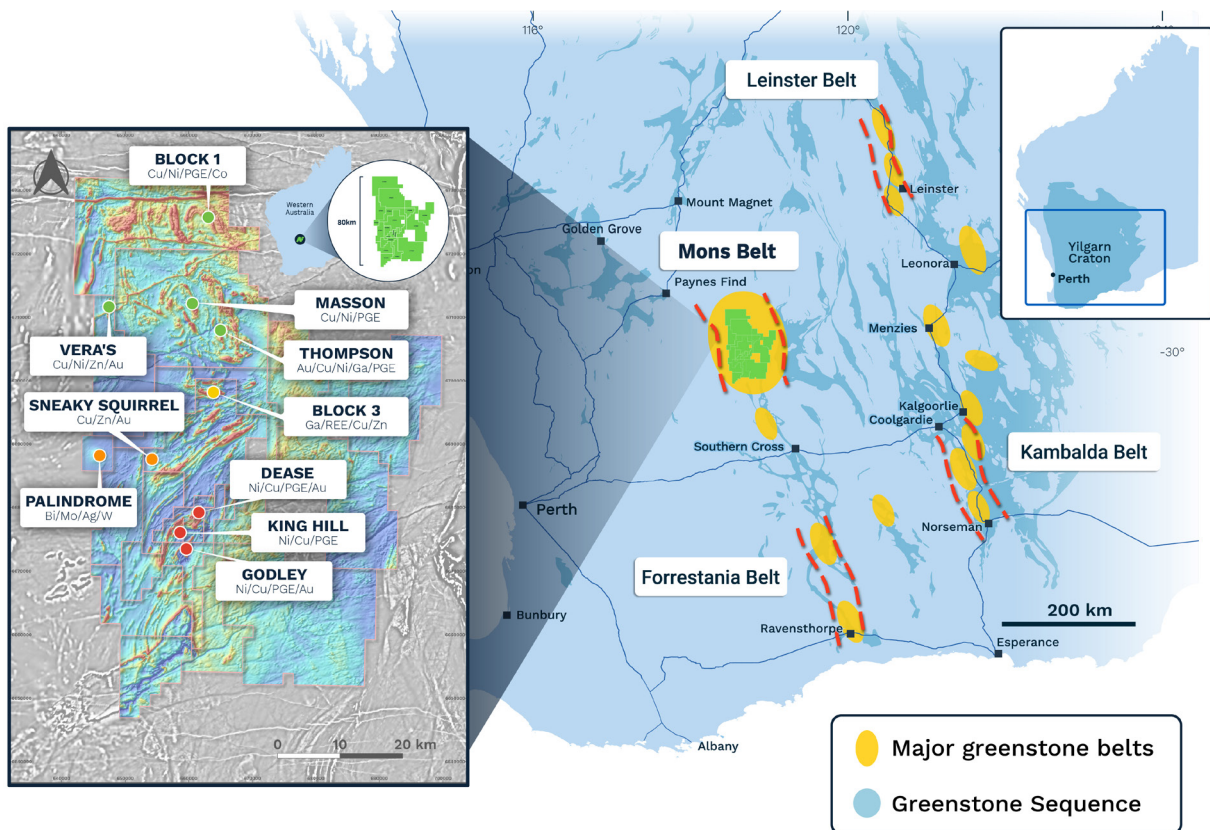


Figure 5 – Mons Project and Tenement Location on the Yilgarn Craton in Western Australia.

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.

Competent Person's Statement SRK

The information in this statement that relates to the Mineral Resource and Exploration Target estimates for Nimy is based on work conducted by Rodney Brown of SRK Consulting (Australasia) Pty Ltd.

Rodney Brown is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as a Competent Person in terms of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012).

Mr Brown consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Previously Reported Results

There is information in this announcement relating to mineral resource, exploration target estimates and exploration results which were previously announced (as referenced above). Other than as disclosed in this announcement, the Company states that it is not aware of any new information or data that materially affects the information included in the original market announcements.

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.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Nimy Resources Limited

ABN

82 155 855 986

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation (if expensed)	-	(52)
(b) development	-	-
(c) production	-	-
(d) staff costs	(235)	(807)
(e) administration and corporate costs	(440)	(1,349)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	1
1.5 Interest and other costs of finance paid	(2)	(3)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(677)	(2,210)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	(48)
(d) exploration & evaluation (if capitalised)	(323)	(2,558)
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other - Government grants and tax incentives related to exploration	1	1,452
2.6	Net cash from / (used in) investing activities	(322)	(1,154)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	6,609
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(146)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(11)	(26)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Repayment of lease liabilities	(13)	(13)
3.10	Net cash from / (used in) financing activities	(24)	6,424

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	6,157	2,074
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(677)	(2,210)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(322)	(1,154)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(24)	6,424

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	5,134	5,134

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,134	6,157
5.2	Call deposits	3,000	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	5,134	6,157

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	256
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(677)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	(323)
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(1,000)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	5,134
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	5,134
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	5.13

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:
Not applicable

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:
Not applicable

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:
Not applicable

Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Date: 29 April 2026

Authorised by: By the Board of Nimy Resources Limited
(Name of body or officer authorising release – see note 4)

Notes

- This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.