Nimy Resources Limited

ABN 82 155 855 986

Financial Report for the year ended 30 June 2026

Directors	Mr Neil Warburton Mr Luke Hampson Mr Bruce Stewart
Joint company secretaries	Mr Henko Vos Mrs Geraldine Holland
Registered office and principal place of business	254 Adelaide Terrace Perth WA 6000 Tel: +61 8 9261 4600 Website: www.nimy.com.au
Share register	Automic Pty Ltd Level 5, 126 Phillip Street Sydney NSW 2000 Tel: +61 1300 288 664 Website: www.automicgroup.com.au
Auditor	RSM Australia Partners Level 32, Exchange Tower 2 The Esplanade Perth WA 6000
Securities exchange listing	Nimy Resources Limited shares are listed on the Australian Securities Exchange (ASX code: NIM)
Corporate Governance Statement	https://nimy.com.au/corporate-governance/

Nimy Resources Limited
Chairman's Letter
30 June 2026

Chairman's letter

Dear Shareholders,

It is with great expectations that I present the financial year 2026 Chairman's Report for Nimy Resources Limited (ASX:NIM), a year marked by significant progress in our exploration efforts and strategic positioning within the critical minerals sector and uncovering a new gold system based on an extensive surface geochemistry sampling program. As a Western Australian-based exploration company, our focus on the underexplored Mons Greenstone Belt has delivered promising results, reinforcing our vision to discover and develop critical and precious metals.

Key Activities in FY26

Throughout FY26, Nimy Resources advanced exploration across its 3,004 sqkm Mons Project, located in the mineral-rich northern extension of the Forrestania belt, 140 km north-northwest of Southern Cross in Western Australia. Our flagship Block 3 gallium project delivered a high-grade gallium JORC Inferred Resource of 7.23Mt @ 102g/t Ga_2O_3 (refer Table 1 and 2), positioning Nimy as a potential key supplier of this critical metal amid global supply constraints driven by China's export restrictions. With ongoing metallurgical test work by Curtin University and CSIRO to support a clear pathway to producing gallium metal, the company is well positioned to be a significant participant in supplying gallium to the Western world.

Additionally, the Sneaky Squirrel prospect emerged as a significant copper-zinc-gold target, with assays revealing up to 1,099 ppm copper and 4,477 ppm zinc, suggesting a volcanogenic massive sulphide (VMS) system. The Masson prospect also showed expanding massive sulphide mineralisation, with copper, nickel, cobalt, and PGE potential, further enhancing the project's scale.

Prospects and Mineral Potential

The Mons Project's vast tenement package, covering a newly defined greenstone belt, positions Nimy as a first-mover in a region prospective for copper, rare earths, gold, and base metals. The high-grade gallium discovery at Block 3, critical for semiconductors and defence technologies, addresses global supply chain vulnerabilities, with demand expected to surge. Copper and zinc discoveries at Sneaky Squirrel and Masson, combined with geophysical anomalies and the discovery of a new gold system at Corporate James prospect, indicate significant potential for large-scale deposits. The project's untapped 80 km north-south strike of mafic and ultramafic sequences inclusive of structurally controlled intrusive systems underscores its district-scale potential, with ongoing ground geophysics and surface geochemistry sampling revealing new targets.

Key Steps Forward

Looking ahead, Nimy is focused on delivering gold intercepts justifying the large Corporate James gold anomaly, supported by ongoing drilling and metallurgical studies to define economic viability. We will expand exploration at Sneaky Squirrel and Masson, targeting sulphide mineralisation through additional drilling and geophysical surveys. Nimy remains committed to unlocking the Mons Project's full potential, delivering value to shareholders, and contributing to the global supply of critical minerals.

Conclusion

FY26 has been a transformative year for Nimy Resources, with significant exploration milestones and strategic advancements positioning us as an emerging leader in critical minerals production and initiating a successful gold exploration strategy that will lead to potential economic resources.

I thank our dedicated team, partners, and shareholders for their continued support as we move toward unlocking the vast potential of the Mons Project in FY27.

Yours sincerely

Neil Warburton
Chairman

Perth, 24 September 2026

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of Nimy Resources Limited (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2026.

Directors

The following persons were directors of Nimy Resources Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

Neil Warburton	Non-Executive Chairman
Luke Hampson	Managing Director
Bruce Stewart	Non-Executive Director – appointed on 19 September 2025
Christian Price	Executive Director – resigned on 19 October 2025

Joint Company Secretaries

Henko Vos
Geraldine Holland

Principal activities

The Group continues exploration and development activities at Mons Project, 370 kms northeast of Perth in the Yilgarn region of Western Australia. The Group currently controls a considerable tenement package comprising over 3,004sqkm.

The tenement package is highly prospective for gallium, copper, gold, nickel, lithium, rare earths, other precious metals and base metals targets.

Dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

Review of operations

The loss for the Group after providing for income tax amounted to $3,356,369 (30 June 2025: $6,096,232).

FY2026 was a transformational year for Nimy Resources. On 13 November 2025 the Company delivered its maiden JORC Mineral Resource estimate at the Block 3 Gallium Prospect - an Inferred Resource of 7.23Mt at 102g/t Ga_2O_3 and 538ppm Total Rare Earth Oxides using a 70 g/t Ga_2O_3 cut-off grade – establishing one of the highest-grade gallium deposits reported globally and moving Nimy from explorer to resource holder in a metal, which China controls approximately 98% of world supply.

Nimy followed up its Resource announcement with a high-resolution aeromagnetic survey that identified a further 3.5km strike length of the host unit. The Company also commissioned a Scoping Study, commenced metallurgical test work programs through Strategic Metallurgy in Perth.

In parallel, an extensive surface geochemical program transformed the gold and base metals outlook for the Mons Greenstone Belt. Soil sampling defined a coherent ~16km gold-in-soil corridor adjacent to the eastern granite-greenstone contact, containing the newly named Corporate James and Corporate James South gold prospects, while drilling and downhole electromagnetic surveys at Masson and Sneaky Squirrel materially advanced the Company's copper-nickel-PGE and volcanogenic hosted massive sulphide (VHMS) targets.

The Company was fully funded through the financial year by a $4.887 million Share Purchase Plan which closed oversubscribed in October 2025, a $1.72 million placement completed in September 2025 and a $1.38 million research and development tax incentive refund received in November 2025.

Project Details

Nimy Resources is a Western Australian exploration company that has prioritised the development of its Mons Project, situated 370km north-east of Perth and 140km north-north-west of Southern Cross, in Western Australia.

The Mons Greenstone Belt represents a district-scale discovery, spanning approximately 80km north-south by 11km east-west of mafic and ultramafic sequences over an area of some 3,004km² north of the Forrestania greenstone belt, in a region previously mapped as entirely granite terrain. The Mons Belt provides a new and largely untested frontier for critical metal, base metal and gold exploration in Western Australia.

The Company continues to collaborate with the CSIRO and GSWA to advance the understanding of lithology, regolith and mineralisation types within one of Australia's newest greenstone belt discoveries in the Yilgarn Craton, a region with significant untapped potential.

Nimy believes the Mons Belt offers genuine multi-commodity potential. The Block 3 Prospect hosts a high-grade gallium and rare earth resource in the northern tenements; the Masson Prospect hosts copper-nickel-cobalt-PGE magmatic sulphide mineralisation; the Sneaky Squirrel Prospect is interpreted as a volcanogenic hosted massive sulphide (VHMS) copper-zinc-gold system; and the Corporate James Trend along the eastern granite-greenstone contact has emerged as a significant new gold target.

Exploration Summary

- RC Drilling – completion of the 25-hole Block 3 Phase 2 and Phase 3 program (NRRC134 to NRRC158) for 5,940m, with final assays reported 4 July 2025 and 29 July 2025
- Maiden JORC gallium Inferred Resource – Block 3 Gallium and Rare Earth Prospect, reported 13 November 2025
- Downhole Electromagnetic Surveys (DHEM) – Masson Prospect (NRRD165), reported 21 August 2025
- High-resolution airborne magnetic surveys – three surveys flown from late October 2025
  - ~35km² at Masson
  - ~11km² at Sneaky Squirrel
  - ~30km² over and surrounding the Block 3 gallium discovery
- Surface Geochemistry – Ultrafine™ soil sampling program commissioned October 2025; 9,222 samples returned from assay by June 2026 across gold, gallium, Cu-Ni-PGE and Cu-Zn-Au targets. Soil sampling program is continuing.
- Metallurgical test work and process development – Curtin University, Strategic Metallurgy (Perth) and United States programs conducted under the M2i Global collaboration agreement
- Scoping Study – commenced February 2026 on the Block 3 gallium-rare earths Inferred Resource
- Regolith research – CSIRO Kick-Start program study over the Block 3 Gallium Resource
- Exploration planning and site preparation – Corporate James, Corporate James South, Masson, Masson NE, Sneaky Squirrel and Block 3 Prospects

Many of the assay results and also survey interpretations reported to the market during FY2026 relate to drilling physically completed in the prior financial year. In particular, the Block 3 Phases 2 and 3, Sneaky Squirrel and Masson RC program drillholes. They are reported here because the results were released, and the geological interpretation advanced, during the year under review.

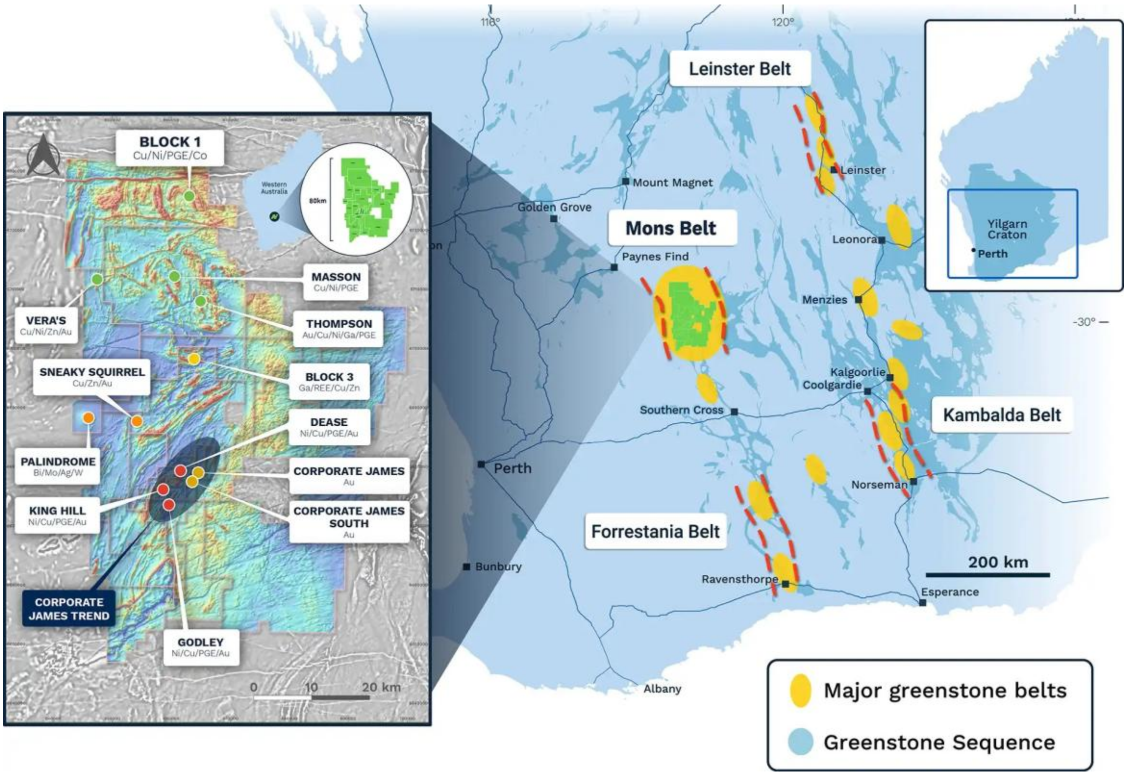

Figure 1 – Mons Project and tenement location on the Yilgarn Craton, Western Australia, showing prospect locations and target commodities (refer ASX release on 31 August 2026)

Tenement Details

Nimy Resources Limited holds its tenement package through two 100% wholly owned subsidiaries, Nimy Pty Ltd and Karroun Hill Resources Pty Ltd. The Mons Project covers approximately 3,004km².

- Nimy Pty Ltd – 20 tenements
  - 14 tenements approved
  - 5 tenements applied for FY25; E77/3240, E77/3241, E77/3317, E773318 & E77/3319 were approved in July 2026
  - 1 tenement E70/6814 was applied for during the period and is awaiting approval
- Karroun Hill Resources Pty Ltd – 7 tenements
  - 3 tenements approved
  - 4 tenements E77/3368, E77/3369, E77/3370, E77/3371 were applied for during the period and are awaiting approval

Regional Geology

High-resolution magnetic and gravity survey results (received in early 2026) have significantly advanced understanding of the Mons Greenstone Belt. Combined with new public-domain geochronological data from across the Yilgarn Craton, interpretation now supports a two-stage volcano-sedimentary (greenstone) stratigraphy and a newly identified mafic-ultramafic intrusive province. This interpretation remains speculative until drill testing.

The older Stage 1 greenstone sequence is interpreted to be equivalent to other greenstone inliers of 2950-3000 Ma age, which are widely distributed through the Youanmi Terrane. Often heavily disrupted by voluminous sheets of felsic pegmatite, metamorphic grade of these strongly deformed rocks ranges from mid-to upper-amphibolite facies. Exploration targets include komatiite-hosted nickel sulphides (such as Dease, Godley and Eastline); volcanic hosted (VHMS) copper-zinc sulphides such as Sneaky Squirrel and Vera's Gossan; and zones of economically significant gallium hosted by chlorite-talc schists (Block 3).

Within a 40 x 20 km area in the northeast of the Mons Project, Stage 1 greenstones have been deformed into a complex set of structural domes with cores of migmatitic to gneissic granite that are interpreted to be of younger age. The Masson Dome is the current focus of exploration activity.

The older greenstones are unconformably overlain by a younger (Stage 2) greenstone sequence. Magnetically bland, these rocks are provisionally interpreted to comprise felsic to intermediate composition volcanics and volcaniclastic sediments. High-level felsic intrusions are present locally, offering potential for discovery of intrusion-hosted gold systems.

Both Stage 1 greenstones and particularly the migmatite-gneiss dome cores are intruded by a suite of younger mafic to ultramafic intrusive complexes that have been injected along multiple parallel 330°oriented structures. It is possible, though unlikely, that these intrusive complexes also postdate the Stage 2 greenstones. Defined from geophysical data and currently untested by drilling, these olivine and pyroxene-rich intrusions likely formed from a common parental magma of mafic composition. The remobilised Cu-Ni-PGE sulphides drilled at the Masson prospect suggest a local source that is most likely from orthomagmatic sulphide concentrations in one or more of these intrusive complexes.

Appearing to cut all interpreted geological elements, pathfinder element (As-Bi-Sb-Mo-Te) trends in Ultrafine regolith geochemical sampling suggest the presence of multiple sets of shear-hosted orogenic gold mineralisation within the greenstone belt and margins of younger granites.

Prospect Summary

Block 3 – Mons Gallium and Rare Earths Resource

Block 3 was the Company's principal focus in FY2026. Work during the year completed the Phase 2 and Phase 3 drilling campaign, converted the January 2025 Exploration Target into a maiden JORC Mineral Resource, defined a materially larger exploration footprint through high-resolution aeromagnetics, and commenced the metallurgical and economic studies required to assess development pathways.

Block 3 – Completion of Phase 2 and Phase 3 Drilling

The Phase 2 and Phase 3 drilling campaign comprised 25 reverse circulation holes (NRRC134 to NRRC158) for 5,940 metres and was designed to infill and extend the JORC Exploration Target defined in January 2025. The campaign was highly successful, with 18 holes returning high-grade gallium intervals in excess of 100g/t Ga_2O_3, infilling and extending the Exploration Target footprint.

All holes encountered gallium mineralisation from surface to end of hole, with multiple holes returning high-grade intervals. The mineralisation remains open along strike and at depth. Assays from four holes were reported on 4 July 2025 and the final assays from the campaign were reported on 29 July 2025.

Final assay highlights reported during the period:

- **NRRC138 – 240m @ 35g/t Ga_2O_3 (surface to EOH)**
  - 24m @ 105g/t Ga_2O_3 from 180m
  - **Peak value 1m @ 394g/t Ga_2O_3 from 188m**
- **NRRC140 – 240M @ 63g/t Ga_2O_3 (surface to EOH)**
  - 12m @ 100g/t $Ga_2O_3$from surface
  - 36m @ 104g/t Ga_2O_3 from 20m
  - 3m @ 111g/t Ga_2O_3 from 77m
  - 32m @ 107g/t Ga_2O_3 from 200m
- **NRRC144 – 240m @ 40g/t Ga_2O_3 (surface to EOH)**
  - 4m @ 125g/t Ga_2O_3 from 52m
  - 12m @ 106g/t Ga_2O_3 from 88m
  - **Peak value: 4m @ 152g/t Ga_2O_3 from 88m**
- **NRRC147 – 240m @ 40g/t Ga_2O_3 (surface to EOH)**

- 4m @ 100g/t Ga_2O_3 from 156m
- **NRRC149 – 240m @ 46g/t Ga_2O_3 (surface to EOH)**
  - 12m @ 104g/t Ga_2O_3 from 16m
  - 4m @ 110g/t Ga_2O_3 from 44m
  - **Peak value: 4m @ 139g/t Ga_2O_3 from 20m**
- **NRRC150 – 240m @ 48g/t Ga_2O_3 (surface to EOH)**
  - 28m @ 102g/t Ga_2O_3 from surface
  - **Peak value: 4m @ 147g/t Ga_2O_3 from 20m**
- **NRRC151 – 240m @ 44g/t Ga_2O_3 (surface to EOH)**
  - 44m @ 101g/t Ga_2O_3 from surface
  - **Peak value: 4m @ 328g/t Ga_2O_3 from 20m**
- **NRRC156 – 240m @ 38g/t Ga_2O_3 (surface to EOH)**
  - 4m @ 122g/t Ga_2O_3 from 4m
- **NRRC158 – 238m @ 39g/t Ga_2O_3 (surface to EOH)**
  - 32m @ 107g/t Ga_2O_3 from surface
  - **Peak value: 4m @ 266g/t Ga_2O_3 from surface**

The gallium mineralisation at Block 3 is hosted within chloritised ultramafic schist zones of the Mons Belt.

Block 3 – Maiden JORC gallium Inferred Mineral Resource

On 13 November 2025, Nimy reported its maiden JORC 2012 compliant Inferred Mineral Resource for the Block 3 Prospect. The estimate was prepared by SRK Consulting and is based only on material located within the oxide and transition zones to a maximum depth of approximately 100m, over a resource model footprint of 0.4km².

Table 1 – Block 3 Maiden JORC Inferred Mineral Resource Estimate (refer ASX release on 13 November 2025)

Classification	Cut-off (Ga_2O_3)	Tonnes (Mt)	Ga_2O_3 (g/t)	Contained Ga_2O_3 (t)	TREO (ppm)	Contained TREO (t)
Inferred	70g/t	7.23	102	740	538	3,890

The Company has also reported the same Inferred Resource at a 20g/t Ga_2O_3 cut-off grade, at which the deposit contains 2,700 tonnes of gallium trioxide and 32,600 tonnes of total rare earth oxides (TREO).

Table 2 – Grade-Tonnage tabulation for material within resource volume (refer ASX release on 13 November 2025)

Cut-off	Tonnage	Grade (g/t)			Contained Metal * (t)		
Ga_2O_3 (g/t)	(Mt)	Ga_2O_3	TREO	NdPr	Ga_2O_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

Both the gallium and total rare earth oxides mineralisation remain open along strike and at depth from the Mineral Resource estimate. The rare earth element component adds significant value to the Block 3 project, with the grade tenor of the TREO mineralisation surrounding the gallium zones slightly higher than that of the material contained within the gallium zones.

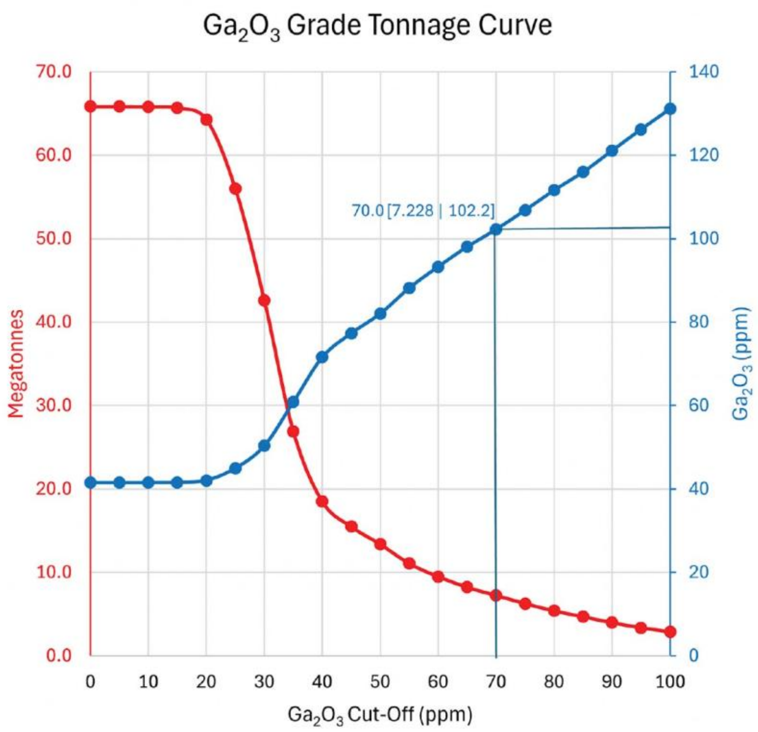

Figure 2 – Block 3 Ga_2O_3 grade-tonnage curve – Source: SRK Consulting (refer ASX release on 13 November 2025)

Block 3 – Exploration Targets

Known gallium and total rare earth element mineralisation below approximately 100m depth has not been included in the Mineral Resource estimate. Five new Ga_2O_3 Exploration Targets and one new rare earth oxide Exploration Target were defined by SRK within the Block 3 project area.

Table 3 – Block 3 Exploration Targets (refer ASX release on 13 November 2025)

Commodity	Tonnage range	Grade range
Gallium trioxide (Ga_2O_3)	Up to 26Mt	100g/t Ga_2O_3
Total rare earth oxides (TREO)	Up to 100Mt	810ppm TREO

Cautionary Note: The Exploration Target quantities and grades are conceptual in nature. Insufficient exploration has been conducted to estimate Mineral Resources, and it is uncertain whether further exploration will result in the estimation of Mineral Resources. The Exploration Target has been prepared in accordance with the JORC Code 2012.

The rare earth Exploration Targets include only material within the gallium resource drilling footprint; rare earth Exploration Targets have not been defined within or close to the gallium Exploration Targets located outside of the drilling coverage.

In addition to Block 3, Nimy personnel have outlined several further areas with potential gallium and rare earth mineralisation on the basis of Company acquired geophysical and geochemical data, most notably at the Masson, Thompson and Vera's Prospects.

Block 3 – High-Resolution Aeromagnetic Survey and Resource Growth Potential

On 6 February 2026, Nimy reported the results of a high-resolution airborne magnetic survey flown over and surrounding the Block 3 discovery. The survey indicated that the geological unit which hosts the Mineral Resource continues along strike for a further 3.5km beyond the current Resource boundary – more than eight times the strike length of the existing Resource, which sits within a 400m-wide corridor and remains open.

The survey defined a series of first-priority gallium targets along the extended host unit and, together with the Exploration Targets defined by SRK, indicates substantial scope to grow the gallium and rare earth inventory both along strike and at depth. During the year, the Company also commenced discussions with the relevant Federal Government departments regarding access to the Australian Government's $1.2 billion critical minerals strategic reserve.

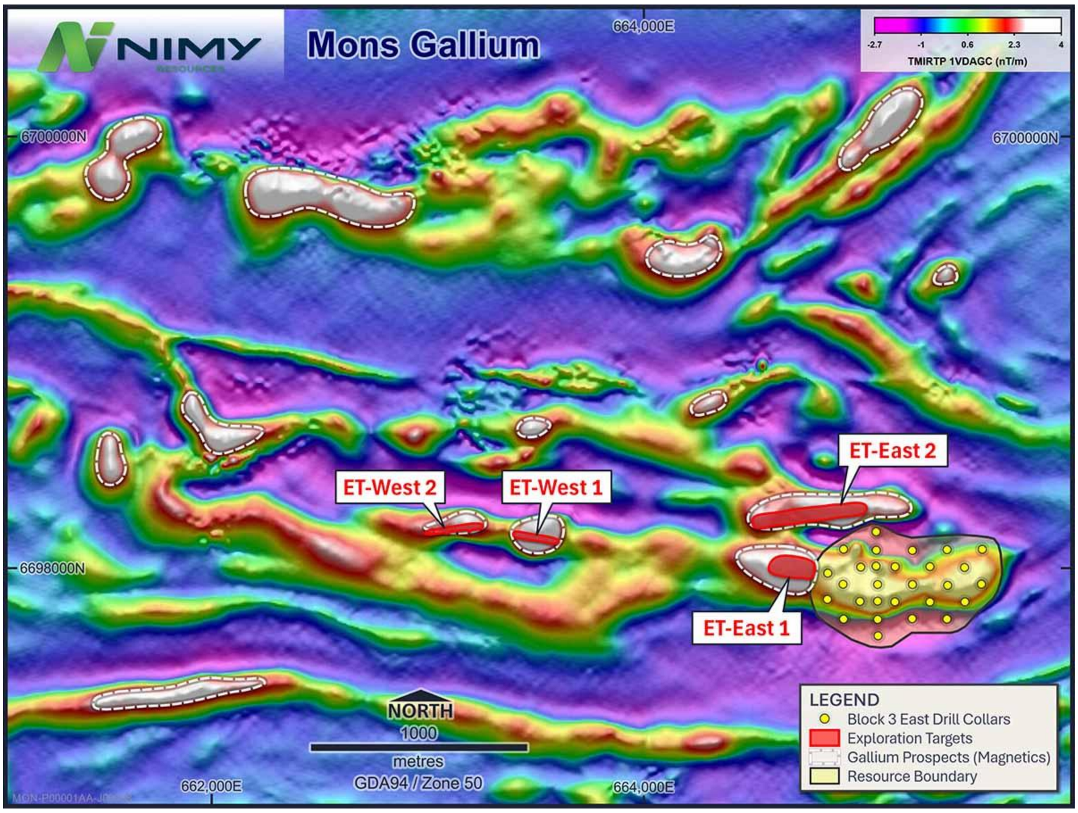

Figure 3 – Block 3 - Inferred Mineral Resource boundary relative to Exploration Targets and gallium prospects interpreted from the high-resolution aeromagnetic survey (refer ASX release on 6 February 2026)

Block 3 – Metallurgical Test Work and Process Development

In February 2026, Perth-based consultants Strategic Metallurgy Pty Ltd were appointed to complete metallurgical test work aimed at producing a high-grade gallium concentrate, and to lead the Block 3 Scoping Study.

Block 3 – Scoping Study

A Scoping Study on the Mons Gallium Block 3 Project commenced in February 2026. The Study assesses the mining, processing and metallurgical aspects of the Block 3 Inferred Resource, together with capital and operating cost estimates, product marketing and pricing, and financial modelling, in order to provide a preliminary view of the project's economic outlook. Strategic Metallurgy was commissioned to conduct the Study.

Block 3 – CSIRO Kick-Start Regolith Research

On 26 November 2025, Nimy entered into a further agreement with Australia's national science agency, the CSIRO, supported through the CSIRO Kick-Start program, to commence a Regolith Research study over the Block 3 Gallium Resource. The study applies machine learning and CSIRO's LandScape+® Model to develop a refined geomorphic province model, improving understanding of in-situ and transported regolith at Mons and how gallium and associated pathfinder elements move through these environments. Findings will be applied to targeting at both deposit and regional scale.

Corporate James and Corporate James South – Gold Discovery

The most significant new development at Mons during FY2026 was the emergence of a district-scale gold target along the eastern granite-greenstone contact. Following the extensive soil geochemistry program commissioned in October 2025, the Company reported on 9 June 2026 that it had outlined several strong gold surface anomalies at the Mons Project.

Analysis of the 9,222 soil samples returned from assay is ongoing. Based on 3,076 samples received from the laboratory at the time of reporting, the Company's geological team delineated a zone of anomalous gold associated with pathfinder elements including arsenic, antimony, bismuth, molybdenum, silver, tellurium and tungsten.

- The gold-in-soil anomaly is coherent along a ~16km long corridor parallel to the eastern granite-greenstone contact, which continues for a further 85km that remains untested
- Results highlight strong potential for both orogenic gold and intrusion-hosted gold mineralisation
- The ~16km anomalous gold-in-soil trend contains the newly named Corporate James Gold Prospect, which returned the highest anomalism along a 720m north-south trending strike, within an anomalous envelope of 720m north-south by up to 350m east-west
- The prospect is situated in residual soil, confirmed through CSIRO regolith mapping

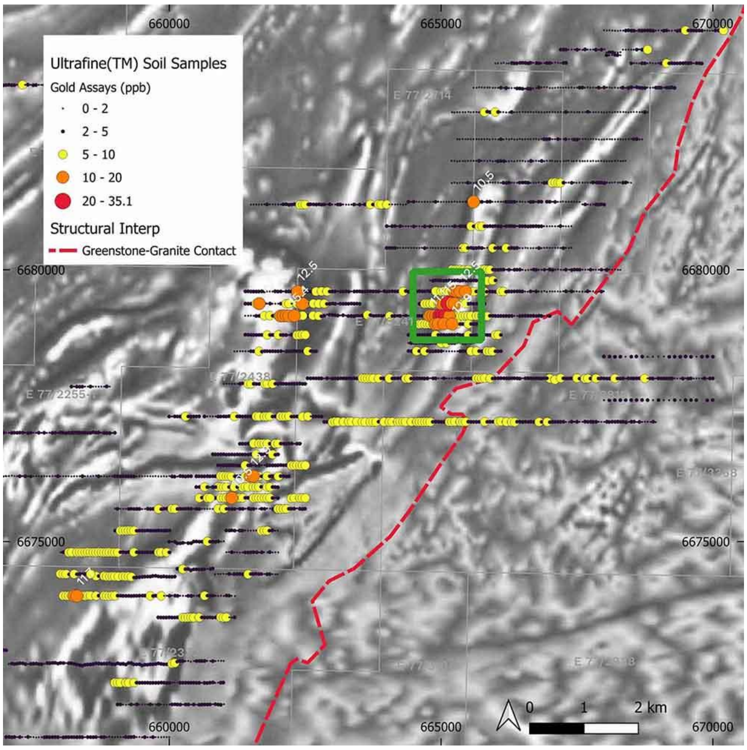

Figure 4 – Ultrafine™ soil sample gold assays (ppb) over the Corporate James Trend, showing the Corporate James Prospect (green box) relative to the interpreted greenstone-granite contact (refer ASX release on 9 June 2026)

On 18 June 2026, the Company reported that new assays had identified a second large, coherent multi-element gold-in-soil anomaly, named Corporate James South, located 3.6km south-west of the Corporate James Gold Prospect. The spatial relationship of the new anomaly to the granite-greenstone contact mirrors the geometry seen at Corporate James, and the anomaly carries a consistent multi-element pathfinder signature of arsenic, antimony, bismuth, molybdenum, tellurium, tungsten and silver.

The Corporate James Trend, which hosts both anomalies, has now been outlined over approximately 16km and remains open-ended along strike. Drill program design was well advanced at year end, with a maiden gold drilling campaign planned to commence in the December 2026 quarter.

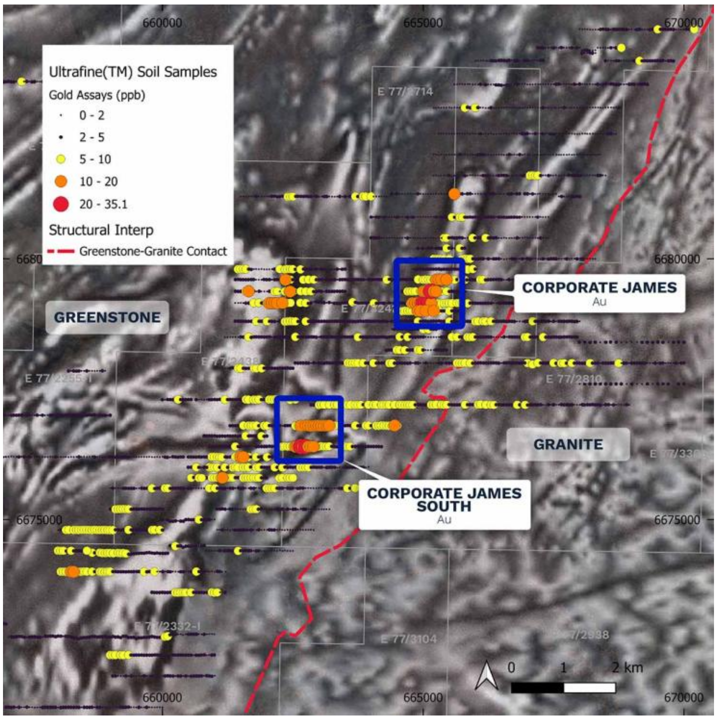

Figure 5 – Corporate James and Corporate James South Prospects within the Corporate James Trend, Ultrafine™ soil gold assays over magnetics (refer ASX release on 18 June 2026).

Masson – Copper, Nickel, Cobalt and PGE Prospect

The Masson Prospect hosts magmatic massive and semi-massive sulphide mineralisation containing copper, nickel, cobalt, platinum group elements and silver, discovered by Nimy in 2023 following VTEM and moving loop electromagnetic (MLEM) surveys. Mineralisation extends along a strike of 240m with a maximum downhole width of 62m, has been intersected from 102m to 328m downhole, and remains open down dip and along strike. Copper grading greater than 1% extends in a sub-vertical lens from 126m to 298m downhole.

On 21 August 2025, Nimy reported a significant breakthrough in the search for the source of the Masson mineralisation. A downhole electromagnetic (DHEM) survey in hole NRRD165, drilled to a depth of 444m south along strike from the Masson discovery holes, identified three conductive plates in close proximity to a large previously identified magnetic anomaly.

- The upper plate extends 240m at a conductance of 5,250 Siemens (Plate A); the lower plate extends 100m at 4,000 Siemens (Plate B)
- Previous drilling returned highly anomalous copper, nickel and PGE in sulphide mineralisation from 91m to 288m; the new upper plate indicates mineralisation extends to 340m, with the lower plate extending the highly conductive trend by a further 100m
- The highly conductive trend plunges south towards a high magnetic anomaly identified from VOXI depth-slice modelling, interpreted as a possible source of the Masson mineralisation
- A third, lower-confidence plate of much lower conductance (350 Siemens) was modelled surrounding Plate A and may indicate a broader, lower-conductance copper mineralised zone
- Plates were modelled to the limit of the survey data collected, meaning mineralisation remains open at depth below the lower plate

The Masson discovery lies within an interpreted migmatite-gneiss dome measuring approximately 6km by 9km, one of at least 15 interpreted domes in the northern Mons Project area. A high-resolution airborne magnetic survey covering approximately 35km² was flown at Masson in October 2025 to enable interpretation and modelling of the Cu-Ni-PGE mineralisation and its relationship to the interpreted mafic-ultramafic intrusive complexes identified adjacent to the discovery.

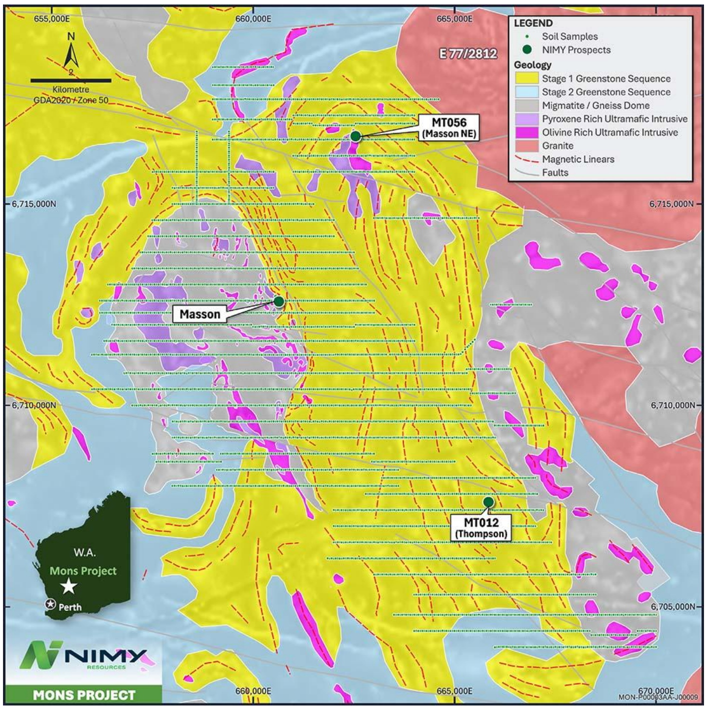

Figure 6 – Interpreted geology of the Masson Dome and surrounds, with soil sample lines overlain, showing the Masson, Masson NE (MT056) and Thompson (MT012) prospects (refer ASX release on 19 August 2026)

Sneaky Squirrel – Copper, Zinc and Gold VHMS Prospect

On 4 August 2025, Nimy reported an extensive outcropping anomaly containing copper, zinc, gold, lead, molybdenum and bismuth mineralisation at the newly identified Sneaky Squirrel Gossan Prospect. The gossan geochemistry is analogous to the Gossan Hill VHMS discovery at the world-class Golden Grove deposit, located approximately 200km to the north-west.

- 34 rock chip samples returned highly anomalous values with copper up to 1,099ppm, zinc up to 4,477ppm, gold up to 817ppb (0.82g/t), lead up to 512ppm, molybdenum up to 127ppm and bismuth up to 126ppm
- Surface gold anomalies, including sample NRR00050 at 817ppb Au, are restricted to an area of outcropping quartz stockwork (laminated quartz with sulphide vugs) 45m east of the outcropping gossan
- Surface gossan copper-zinc anomalies were returned along 93m of a 302m strike of intermittent outcrop, which remains open along strike
- Historic ground magnetics show a high magnetic response aligned with the gossanous outcrop and the drilled copper-zinc mineralisation, highlighting prospectivity for deeper VHMS copper mineralisation within a magnetite-rich zone as seen at Golden Grove

Four reverse circulation holes drilled below the anomaly returned broad intersections of low-grade copper and zinc with a higher-grade core of anomalous copper-zinc sulphide mineralisation, consistent with the dip and orientation of the outcropping gossan.

Table 4 – Sneaky Squirrel - reverse circulation drill highlights (refer ASX release on 4 August 2025)

Hole ID	Intersection
NRRC161	8m @ 0.62% Zn, 557ppm Cu, 1.75% S from 183m
NRRC162	8m @ 0.21% Zn, 69ppm Cu, 0.26% S from 68m
NRRC162	4m @ 0.22% Zn, 336ppm Cu, 0.98% S from 128m
NRRC163	4m @ 0.11% Zn, 135ppm Cu, 0.42% S from 92m
NRRC163	4m @ 0.19% Zn, 153ppm Cu, 0.68% S from 108m

Hole ID	Intersection
NRRC163	4m @ 0.10% Zn, 80ppm Cu, 0.40% S from 132m
NRRC164	4m @ 0.18% Zn, 464ppm Cu from 36m (oxide)
NRRC164	12m @ 0.15% Zn, 383ppm Cu, 0.62% S from 64m, including 4m @ 0.31% Zn, 497ppm Cu, 1.04% S from 68m

A high-resolution airborne magnetic survey covering approximately 11km² was flown at Sneaky Squirrel from late October 2025 to model the high magnetic response interpreted to be associated with copper-zinc sulphide mineralisation beneath the gossan.

District-Scale Geochemistry and Geophysics

On 15 October 2025, the Company commissioned an extensive surface geochemical sampling program to extend mineralised zones across both known and under-explored targets within the Mons Project. The program initially comprised 2,817 samples collected at 50m spacing across targets identified as prospective for:

- Gold – targets identified as structurally favourable to host gold mineralisation, including the eastern corridor where there has been no recorded previous exploration
- Gallium - extension sampling of the Block 3 high-grade gallium discovery
- Copper, nickel and platinum group elements – extending the Masson footprint and testing targets identified as potential Masson repeats
- Copper, zinc and gold - extending the sampling grid at Sneaky Squirrel and testing additional interpreted VHMS targets

The program was progressively expanded through the year, with 9,222 samples returned from assay by June 2026. In addition, three high-resolution airborne magnetic surveys were flown from late October 2025 over Masson (~35km²), Sneaky Squirrel (~11km²) and Block 3 (~30km²), providing the resolution required to design the Company's drill strategy across all three areas. The district scale geochemistry sampling program continues with infill sampling across prospective zones.

Strategic Partnerships and Corporate Development

Curtin University, MRIWA and the Critical Minerals Trailblazer

On 11 June 2026, Nimy and Curtin University were awarded funding to advance gallium processing research in Western Australia. The Minerals Research Institute of Western Australia (MRIWA) will contribute $550,000 to the two-year project, which is co-funded by Nimy and the Curtin University-led Resources Technology and Critical Minerals Trailblazer, and will investigate innovative pathways to concentrate, extract and refine gallium ores locally.

The project is directed at establishing Australia's first gallium processing capability, reducing reliance on non-western aligned producers and positioning Western Australia as a leader in critical minerals innovation.

Figure 7 – Curtin University Executive Director Commercialisation Rohan McDougall with Nimy Managing Director Luke Hampson at Curtin University. Credit: Curtin University (refer ASX release on 11 June 2026)

On 26 June 2026, the Company, with Curtin University and the Resources Technology and Critical Minerals Trailblazer program, opened applications for the 2026 Nimy-Trailblazer MPhil Scholarship in Gallium Processing. The scholarship provides a living stipend of A$40,000 per annum for a postgraduate researcher based at Curtin University's Western Australian School of Mines in Kalgoorlie, working on mineral characterisation, beneficiation and hydrometallurgical extraction of gallium-bearing ores.

Strategic Metallurgy

Nimy has engaged Strategic Metallurgy to accelerate the metallurgical processing and economic progression of its Block 3 gallium asset within the Mons Project. This collaboration has achieved excellent early gallium extraction, validating process technology that directly informs the ongoing Block 3 Scoping Study.

CSIRO via the Kick-Start Program

Nimy has advanced corporate development at its Mons Greenstone Belt project through strategic agreements with CSIRO via the Kick-Start program. The collaboration utilises machine learning and independent regolith mapping combined with Nimy's geochemical databases to improve exploration accuracy for nickel-copper and high-grade gallium resources.

Western Australian Government Critical Minerals Trade Mission

In February 2026, Nimy joined the Western Australian Government's Critical Minerals and Energy Partnerships Trade Mission to the United States, led by the then Minister for Mines and Petroleum, the Hon. David Michael MLA. The Company was represented by Managing Director Luke Hampson and held discussions with financiers, investors and potential offtake partners in New York and Washington DC. The mission built on the bilateral framework on critical minerals and rare earths signed between Australia and the United States in October 2025.

Nimy Capital Raise Activities

September 2025

On 2 September 2025, the Company issued 28,703,333 fully paid ordinary shares at $0.06 per share, raising $1.72 million before costs to fund the Group's activities. As part of the placement, the Company also issued 14,351,666 free attaching unlisted options with an exercise price of $0.10 each, expiring on 2 September 2028.

October 2025

On 22 October 2025, the Company's Share Purchase Plan (SPP) closed after raising $4,887,000, with applications exceeding $5,430,000. The SPP offered eligible shareholders on the register at 5.00pm on 19 September 2025 the opportunity to subscribe for up to $30,000 of fully paid ordinary shares at an issue price of $0.06 per share. The final raising was the maximum amount permitted under the regulations governing share purchase plans, being 30% of the 271,510,124 shares on issue, and far exceeded the Company's initial target of $2,500,000. A total of 81,450,000 new shares were issued under the SPP on 22 October 2025, ranking equally with existing ordinary shares. Applications were scaled back in line with the policy set out in the Offer Booklet.

November 2025 - Research and Development Tax Incentive Refund

On 19 November 2025, the Company advised that it received a research and development tax incentive refund of $1.38 million under the Australian Federal Government's R&D Tax Incentive Scheme, relating to eligible R&D activity expenditure incurred at the Mons Project during the 2024/2025 financial year.

Operating development since year end

On 16 July 2026, the Company announced the imminent commencement of a comprehensive ground electromagnetic survey program across four high-priority prospect areas at the Mons Project. The program was designed and recommended by independent geophysical consultants Newexco Exploration Pty Ltd and targets:

- Masson (Cu-Ni-PGE) – the source of the remobilisd magmatic copper-nickel sulphide mineralisation intersected in initial drilling
- Masson North-East – extensions and repeats of the drilled Masson magmatic sulphide mineralisation
- Sneaky Squirrel (Cu-Zn-Au) – lateral extensions of the drilled VHMS mineralisation beneath the Sneaky Squirrel Gossan
- Block 3 – base metal (Cu-Zn) mineralisation associated with the high-grade Mons Gallium resource

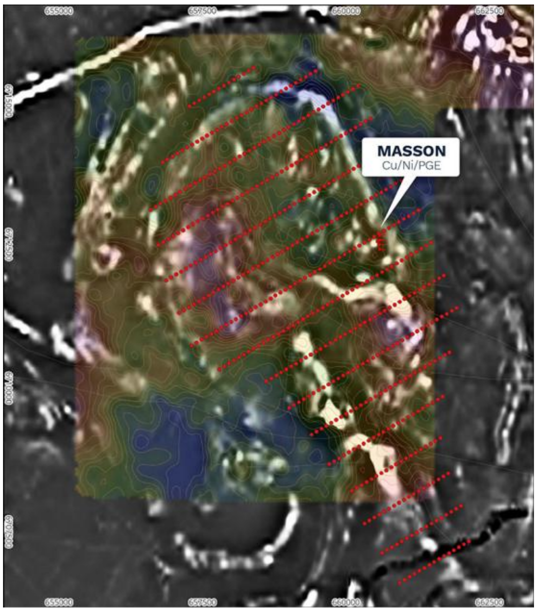

Figure 8 – Ground electromagnetic survey design over the Masson Cu-Ni-PGE Prospect (refer ASX release on 16 July 2026)

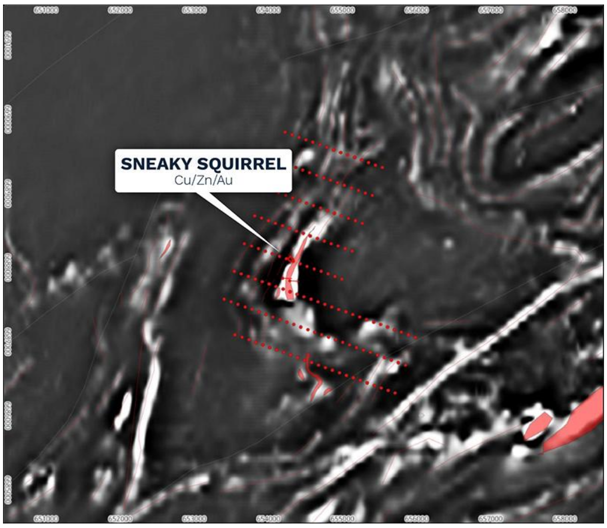

Figure 9 – Ground electromagnetic survey design over the Sneaky Squirrel Cu-Zn-Au Prospect (refer ASX release on 16 July 2026)

On 27 July 2026, Dr John Simmonds, Technical Advisor - Geology, presented his independent "Multi-mineral system investigation of the newly defined Mons Greenstone Belt in the Youanmi Terrane, Yilgarn Craton" at the International Symposium on Mafic-Ultramafic Mineral Systems (ISMUMS2026), with a focus on the intrusion-hosted copper-nickel-PGE mineral systems at Masson.

On 19 August 2026, the Company reported ongoing results from an extensive soil geochemistry program across the Masson, Masson NE and Thompson Prospects. A total of 4,594 soil samples were collected and assayed using LabWest's Ultrafine™ method, returning coincident, broad-scale anomalism in arsenic, bismuth, molybdenum, antimony, tellurium, silver, cobalt, copper, nickel, lead and zinc.

- Three parallel gold trends were outlined at the Masson, Masson NE and Thompson Prospects, in addition to the Corporate James and Corporate James South anomalies
- A large area of potential VHMS-hosted zinc mineralisation was identified at Masson NE, with two further discrete zones of anomalism at central and south-eastern Thompson
- Ground electromagnetic surveys commenced that week across Masson, Masson NE, Sneaky Squirrel and Block 3

On 31 August 2026, the Company reported strong results from metallurgical test work on the Block 3 gallium-rare earth element Inferred Resource mineralisation, demonstrating extraction of 84% of contained gallium and 80-95% of contained rare earth elements. The baseline extraction route is built on process technology and flowsheet knowledge developed by Nimy specifically for the Block 3 gallium-REE mineralisation, representing valuable intellectual property. Results feed into the beneficiation, reagent and process optimisation studies underway with Strategic Metallurgy and Curtin University, and into the Block 3 Scoping Study.

The MRIWA-Nimy-Curtin-Trailblazer project has commenced and comprises three stages: Stage 1 - metallurgical characterisation and beneficiation; Stage 2 - hydrometallurgical extraction and purification of gallium; and Stage 3 - gallium compound production and flowsheet optimisation.

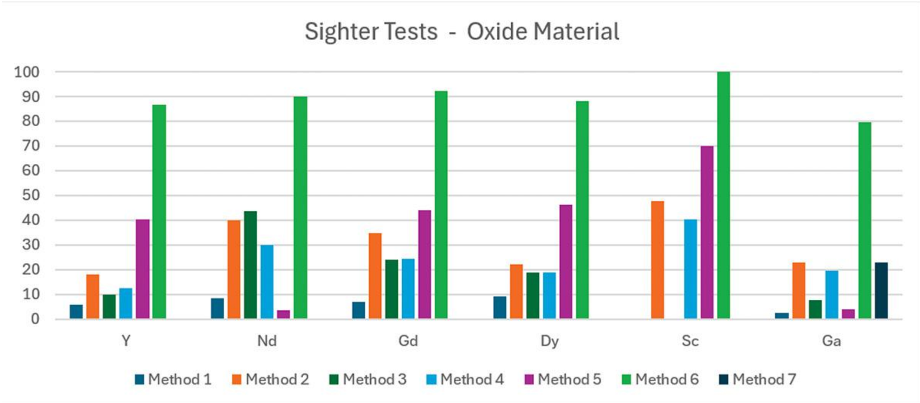

Figure 10 – Metallurgical test work - sighter tests, oxide material (refer ASX release on 31 August 2026)

NIMY RESOURCES

Oxide Extraction, %

Method	Y	Nd	Gd	Dy	Sc	Ga
Method 1	5.8	8.6	7.1	9.0	0.0	2.5
Method 2	18.1	39.9	34.8	22.1	47.8	22.8
Method 3	9.8	43.6	23.8	18.8	0.0	7.7
Method 4	12.4	29.7	24.3	18.7	40.1	19.5
Method 5	40.2	3.4	43.9	46.4	70.0	3.8
Method 6	**86.7**	**90.2**	**92.2**	**88.0**	**100.0**	**79.6**
Method 7	0.0	0.0	0.0	0.0	0.0	22.8

Figure 11 – Metallurgical test work - oxide extraction (%) by method (refer ASX release on 31 August 2026)

Significant changes in the state of affairs

On 28 July 2025, the Company announced that it was served with a Writ of Summons in the Supreme Court of Western Australia by Lind Global Fund II, LP, an institutional fund managed by New York based Lind Partners (together Lind), with whom the Company previously entered into a Placement Agreement (Agreement) (refer ASX announcement dated 22 August 2023). Lind alleged that the Company breached the Agreement and was claiming $3,747,376.50 plus interest and costs. The Company has sought, and will continue to seek, legal advice in relation to this matter as it disputes the debt and intends to defend the action (also refer to note 20).

On 15 January 2026, the Company incorporated Mons Gallium Pty Ltd as a wholly-owned (100%) subsidiary.

There were no other significant changes in the state of affairs of the Group during the financial year.

Matters subsequent to the end of the financial year

On 6 July 2026, 3,500,000 performance rights converted into fully paid ordinary shares. A director held 3,000,000 of these converted performance rights.

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Likely developments and expected results of operations

Information on likely developments in the operations of the Group and the expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the Group.

Business Risks

Exploration and evaluation risk

The Company reported its maiden JORC 2012 compliant Inferred Mineral Resource at the Block 3 Gallium Prospect on 13 November 2025. No Ore Reserves have been defined at any of the Company’s projects, and no Mineral Resources have been defined at the Masson, Sneaky Squirrel, Corporate James or other prospects. The future value of Nimy will depend on its ability to find and develop resources that are economically recoverable within Nimy’s exploration licences. Mineral exploration and mine development is inherently highly speculative and involves a significant degree of risk. There is no guarantee that it will be economic to extract these resources or that there will be commercial opportunities available to monetise these resources. The circumstances in which a mineral deposit becomes or remains commercially viable depend on a number of factors.

These include the particular attributes of the deposit, such as size, concentration and proximity to infrastructure as well as external factors such as development costs, supply and demand. This, along with other factors such as maintaining title to tenements and consents, successfully design construction, commissioning and operating of projects and processing facilities may result in projects not being developed, or operations becoming unprofitable. Furthermore, while the Company has confidence in its existing projects, should those projects not prove profitable and the Company is unable to secure new exploration and mining areas and resources, there could be a material adverse effect on the Company’s prospects for nickel exploration and its success in the future.

No history of production

The Company’s properties are exploration stage only. The Company has never had any direct material interest in mineral producing properties. There is no assurance that commercial quantities of copper, gallium, REE or gold will be discovered at any of the properties of the Company or any future properties, nor is there any assurance that the exploration or development programs of the Company thereon will yield any positive results.

Environmental risks

The Company’s operations and projects are subject to the laws and regulations of all jurisdictions in which it has interests and carries on business, regarding environmental compliance and relevant hazards.

These laws and regulations set standards regulating certain aspects of health and environmental quality and provide for penalties and other liabilities for the violation of such standards. They also establish, in certain circumstances, obligations to rehabilitate current and former facilities and locations where operations are or were conducted.

As with most exploration projects operations, the Company’s activities are expected to have an impact on the environment. Significant liability could be imposed on the Company for damages, clean-up costs, or penalties in the event of certain discharges into the environment, environmental damage caused by previous owners of property acquired by the Company, or non-compliance with environmental laws or regulations. It is the Company’s intention to minimise this risk by conducting its activities to the highest standard of environmental obligation, including compliance with all environmental laws and where possible, by carrying appropriate insurance coverage.

There is also a risk that the environmental laws and regulations may become more onerous, making the Company’s operations more expensive. Amendments to current laws, regulations and permits governing operations and activities of gold companies, or more stringent implementation thereof, could have a material adverse impact on the Company and cause increases in exploration expenses, capital expenditures or production costs or reduction in levels of production at producing properties or require abandonment or delays in development of new properties.

Permit risks

The rights to mineral permits carry with them various obligations which the holder is required to comply with in order to ensure the continued good standing of the permit and, specifically, obligations in regard to minimum expenditure levels and responsibilities in respect of the environment and safety. Failure to observe these requirements could prejudice the right to maintain title to a given area and result in government action to forfeit a permit or permits. There is no guarantee that current or future exploration and mining permit applications or existing permit renewals will be granted, that they will be granted without undue delay, or that the Company can economically comply with any conditions imposed on any granted exploration and mining permits.

Native Title

The Tenements which the Company has an interest in or will in the future acquire such an interest, there may be areas over which legitimate common law native title rights of Indigenous Australians exist. If native title rights do exist, the ability of the Company to gain access to tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations may be adversely affected. There is a risk that a claim for compensation for impacts on native title rights and interests may be made in relation to the grant of the Tenements over native title lands.

Heritage Risk

There remains a risk that additional Indigenous sites may exist on the land the subject of the Tenements. The existence of such sites may preclude or limit mining activities in certain areas of the Tenements.

Changes in commodity prices

The Company's possible future revenues may be derived from precious and base metals and/or from royalties gained from potential joint ventures or other arrangements. Consequently, the Company's potential future earnings will likely be closely related to the prices of these commodities.

Land Access Risk

Land access is critical for exploration and mining and evaluation to succeed. In all cases the acquisition of prospective permits is a competitive business, in which proprietary knowledge or information is critical and the ability to negotiate satisfactory commercial arrangements with other parties is often essential. Access to land for exploration and mining purposes can be affected by small non-mechanised mining operations or land ownership, including registered and unregistered land interests and regulatory requirements within the jurisdiction where the Company operates. Some areas of the Tenements are affected by Crown Reserves, access to those areas requires Ministerial consent. In some instances, it is unlikely that Ministerial consent will be granted for mining on the areas affected by Crown Reserves.

Reliance on Key Personnel

Whilst the Company has just a few executives and senior personnel, its progress in pursuing its exploration and mining evaluation programmes within the time frames and within the costs structure as currently envisaged could be dramatically influenced by the loss of existing key personnel or a failure to secure and retain additional key personnel as the Company's exploration programme develops. The resulting impact from such loss would be dependent upon the quality and timing of the employee's replacement. Although the key personnel of the Company have a considerable amount of experience and have previously been successful in their pursuits of acquiring, exploring and evaluating mineral projects, there is no guarantee or assurance that they will be successful in their objectives.

Environmental Regulation

The Group is subject to and is compliant with all aspects of environmental regulation of its exploration and mining activities. The Directors are not aware of any environmental law that is not being complied with.

Competent Person's Statement

The information contained in this report that pertain to exploration targets and 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 Mr Rodney Brown of SRK Consulting (Australasia) Pty Ltd. Mr 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.

Competent Person Metallurgy

The information in this announcement that relates to metallurgical testwork results is based on, and fairly represents, information compiled by Mr Neil Ireland, a full-time employee of Strategic Metallurgy Pty Ltd. Mr Ireland is a Member of the Australasian Institute of Mining and Metallurgy. Mr Ireland has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Ireland consents to the inclusion in this announcement of the matters based on their 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.

Compliance Statement

This report contains information extracted from reports cited herein. These are available to view on the website https://nimy.com.au. In relying on the above ASX announcements and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the abovementioned announcements or this Annual Report for the period ended 30 June 2026, and, in the case of estimates of Mineral Resources and Exploration Targets, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Mineral Resources Statement

The following information is provided in accordance with Listing Rule 5.21 as at 30 June 2026. Resource estimates are expressions of judgement based on knowledge, experience and industry practice. As further information becomes available through additional fieldwork and analysis, the estimates are likely to change. This may result in alterations and upgrades in the JORC resource.

The annual Mineral Resources statement is based on and fairly represents the information and supporting documentation prepared and approved by the Competent Persons.

The Company confirms that the material assumptions and technical parameters underpinning the Resource estimate, which were announced to the ASX on 13 November 2025, have not materially changed at reporting date.

Mineral Resource Estimation Governance Statement

The Company ensures that the Mineral Resource estimates are subject to appropriate levels of governance and internal controls. The Mineral Resources have been generated by independent external consultants who are experienced in best practices in modelling and estimation methods. Where applicable, the consultants have also undertaken review of the quality and suitability of the underlying information used to generate the resource estimations.

The Mineral Resource estimates follow standard industry methodology using geological interpretation and assay results from samples collected from exploration drilling programs.

The Company reports its Mineral Resources in accordance with the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code, 2012 Edition). The Competent Persons named by the Company qualify as Competent Persons as defined in the JORC Code.

Information on directors (at the date of the report)

Name:	**Neil Warburton**
Title:	**Non-Executive Chairman**
Experience and expertise:	Mr Warburton has a wealth of experience in the mining industry, spanning over 45 years. He has held various executive and non-executive roles, contributing significantly to the growth and success of several companies.
Other current directorships:	Non-Executive Director of Antipa Minerals (ASX:AZY) Non-Executive Chairman of Vantage Metals Ltd (ASX:VAN)
Former directorships (last 3 years):	Non-Executive Chairman of Norcliffe Group
Interests in shares:	6,066,055
Interests in options:	50,000
Interests in rights:	3,000,000

Name:	**Mr Neville Luke Hampson**
Title:	**Managing Director**
Experience and expertise:	Mr Hampson has been in the mining industry for more than 35 years. During this time he has held senior positions within asset management, exploration, business improvement, logistics, marketing, and human resources. Mr Hampson is a major shareholder and principal of the Cloonmore group of companies that provide mining and engineering services. An experienced 6 Sigma Master Black Belt, Mr Hampson has worked throughout the Asia Pacific region and delivered on a broad spectrum of projects. Mr Hampson's management responsibility at Rio Tinto encompassed the entire asset life cycle for mobile equipment through capital planning, procurement, delivery, operate, maintain and disposal.
Other current directorships:	Director of Cloonmore Pty Ltd and Cloonmore People Pty Ltd
Former directorships (last 3 years):	None
Interests in shares:	36,034,780
Interests in options:	250,000
Interests in rights:	Nil

Name:	**Bruce Stewart**
Title:	**Non-Executive Director (appointed on 19 September 2025)**
Experience and expertise:	Mr Stewart was appointed on 13 November 2024 as a Corporate Advisor to the Company before being appointed to the Board as a Non-Executive Director on 19 September 2025. Mr Stewart has been involved with global capital markets for 30 years, with an emphasis on mining and hard assets. His experience includes co-heading a global hard asset desk in New York City for Jefferies & Co, directorships on London listed mining companies, and most recently an ASX listed exploration company, company reorganisation and sale, and various consultancy assignments from funds, investment banks and public and private companies.
Other current directorships:	None
Former directorships (last 3 years):	None
Interests in shares:	2,000,000
Interests in options:	Nil
Interests in rights:	1,000,000

Name:	**Mr Christian Michael Price**
Title:	**Executive Director (resigned on 19 October 2025)**
Experience and expertise:	Mr Price 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 in Australia. Most recently Mr Price was the CEO & interim CEO of Resources & Energy Group Ltd (ASX:REZ).
Other current directorships:	Nil
Former directorships (last 3 years):	Nil
Interests in shares:	Not applicable – no longer a director of the Company.
Interests in options:	Not applicable – no longer a director of the Company.
Interests in rights:	Not applicable – no longer a director of the Company.

'Other current directorships' quoted above are current directorships for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

'Former directorships (last 3 years)' quoted above are directorships held in the last 3 years for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

Company secretaries

Henko Vos

Mr Vos is a member of the Australian Institute of Company Directors (AICD), the Governance Institute of Australia (GIA), and Chartered Accountants in Australia and New Zealand (CAANZ) with more than 20 years' experience working within public practice, specifically within the area of corporate services and audit and assurance both in Australia and South Africa. He holds similar secretarial roles in various other listed public companies in both industrial and resource sectors. He is a Partner at Horizon Nexus Partners.

Geraldine Holland

Mrs Holland has over 15 years' experience in company secretarial and corporate governance roles, with extensive expertise supporting ASX-listed and unlisted companies in meeting statutory reporting obligations to the ASX and ASIC, including the management of board and shareholder meetings. She holds an MBA (Finance) from UWA and a BA (Hons) in Accounting and Finance, is fluent in Mandarin, and currently serves as Company Secretary for several ASX-listed and unlisted companies.

Meetings of directors

The number of meetings of the Company's Board of Directors ('the Board') and of each Board committee held during the year ended 30 June 2026, and the number of meetings attended by each director were:

	Full Board		Nomination and Remuneration Committee	
	Attended	Held	Attended	Held
Neil Warburton	11	11	1	1
Luke Hampson	11	11	1	1
Bruce Stewart	8	8	1	1
Christian Price	4	4	-	-

Held: represents the number of meetings held during the time the director held office or was a member of the relevant committee.

The Board also have formalised relevant matters via 4 circular resolutions during the year.

Remuneration report (audited)

The remuneration report details the key management personnel remuneration arrangements for the Group, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings:

- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional information
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration

The objective of the Group's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and it is considered to conform to the market best practice for the delivery of reward. The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:

- competitiveness and reasonableness
- acceptability to shareholders
- performance linkage / alignment of executive compensation
- transparency

In accordance with best practice corporate governance, the structure of non-executive director and executive director remuneration is separate.

Non-executive directors remuneration

The Board seeks to set aggregate remuneration at a level that provides the Group with the ability to attract and retain directors of the highest calibre, whilst incurring a cost that is acceptable to shareholders.

The ASX Listing Rules specify that the aggregate remuneration of non-executive directors shall be determined from time to time by a general meeting. The amount of aggregate remuneration sought to be approved by shareholders and the manner in which it is apportioned amongst directors is reviewed annually. The Board considers advice from external advisers and shareholders as well as the fees paid to non-executive directors of comparable companies when undertaking the annual review process.

Each director receives a fee for being a director of the Company.

Senior manager and executive director remuneration

Remuneration consists of fixed remuneration and variable remuneration (which may comprise short-term and long-term incentive schemes).

Fixed remuneration

Fixed remuneration is reviewed annually by the Board. The process consists of a review of relevant comparative remuneration in the market and internally and, where appropriate, external advice on policies and practices. The Board has access to external, independent advice where necessary.

Senior managers are given the opportunity to receive their fixed (primary) remuneration in a variety of forms including cash and fringe benefits such as motor vehicles and expense payment plans. It is intended that the manner of payment chosen will be optimal for the recipient without creating undue cost for the Group.

The objective of any short-term incentive ('STI') program is to link the achievement of the Group's operational targets with the remuneration received by the executives charged with meeting those targets. The total potential short-term incentive available will be set at a level so as to provide sufficient incentive to senior management to achieve the operational targets and such that the cost to the Group is reasonable in the circumstances.

The Group currently have short and long-term incentive payment arrangements in operation.

The short-term incentives ('STI') program is designed to align the targets of the business units with the performance hurdles of executives. STI payments might be granted to executives based on specific annual targets and key performance indicators ('KPI's') being achieved.

The long-term incentives ('LTI') include share-based payments. Shares are awarded to executives over a period of years based on long-term incentive measures. These include increase in shareholders value relative to the entire market and the increase compared to the Group's direct competitors.

Consolidated entity performance and link to remuneration

No performance-based amounts have been paid or determined to be paid to directors at this stage of the Group’s development.

During the financial year ended 30 June 2026, the Group did not use any remuneration consultants.

Voting and comments made at the Company's 2025 Annual General Meeting ('AGM')

At the *2025* AGM (held on 19 November 2025), 87.69% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2025. The Company did not receive any specific feedback at the AGM regarding its remuneration practices.

Details of remuneration

Amounts of remuneration

Details of the remuneration of key management personnel of the Group are set out in the following tables.

The key management personnel of the Group consisted of the following directors of Nimy Resources Limited:

- Neil Warburton – Non-Executive Chairman
- Luke Hampson – Managing Director
- Bruce Stewart – Non-Executive Director (appointed on 19 September 2025)
- Christian Price – Executive Director (resigned on 19 October 2025)

2026	Short-term benefits Cash salary and fees $	Post-employment benefits Super-annuation $	Share-based payments Equity-settled (*) $	Total $
Non-Executive Directors:				
Neil Warburton	115,000	-	47,915	162,915
Bruce Stewart	58,750	7,050	41,219	107,019
Executive Directors:				
Luke Hampson	280,000	33,600	-	313,600
Christian Price	115,191	12,348	-	127,539
	568,941	52,998	89,134	711,073

* Share-based payment remuneration reflects the recognised expense for performance rights that vested during 2026.

2025	Short-term benefits Cash salary and fees $	Post-employment benefits Super-annuation $	Share-based payments Equity-settled (*) $	Total $
Non-Executive Directors:				
Simon Lill	36,667	4,217	-	40,884
Neil Warburton	59,513	-	267,015	326,528
Executive Directors:				
Luke Hampson	145,000	16,675	-	161,675
Christian Price	220,000	25,300	-	245,300
	461,180	46,192	267,015	774,387

* On 28 February 2025, the Company's shareholders approved the issue of 1,000,000 fully paid ordinary shares, 3,000,000 Short-term Incentive Performance Rights expiring on 7 March 2030 and 3,000,000 Long-term Incentive Performance Rights expiring on 7 March 2030 to Neil Warburton.

The proportion of remuneration linked to performance and the fixed proportion are as follows:

Name	Fixed remuneration 2026	Fixed remuneration 2025	At risk - STI 2026	At risk - STI 2025	At risk - LTI 2026	At risk - LTI 2025
Non-Executive Directors:						
Neil Warburton	71%	18%	-	77%	29%	5%
Bruce Stewart	61%	-	-	-	39%	-
Executive Directors:						
Luke Hampson	100%	-	-	-	-	-
Christian Price	100%	-	-	-	-	-

Service agreements

Remuneration and other terms of employment for key management personnel are formalised in service agreements. Details of these agreements are as follows:

Name:	Neil Warburton
Title:	Non-Executive Chairman
Term of agreement:	$115,000 per annum base fee.
Name:	Luke Hampson
Title:	Managing Director
Term of agreement:	$280,000 per annum exclusive of statutory superannuation. Termination of employment by either party giving written notice of not less than 3 (three) months' notice. The Group may elect to pay in lieu of notice.
Name:	Bruce Stewart
Title:	Non-Executive Director
Term of agreement:	$75,000 per annum exclusive of statutory superannuation.
Name:	Christian Price
Title:	Executive Director
Term of agreement:	$220,000 per annum exclusive of statutory superannuation. Termination of employment by either party giving written notice of not less than 3 (three) months' notice. The Group may elect to pay in lieu of notice.

Key management personnel have no entitlement to termination payments in the event of removal for misconduct.

Nimy Resources has a service agreement with Cloonmore Pty Ltd covering the management fee for tenements work, sublease of office and others.

There are no other service agreements with the Directors.

The Directors may also be paid for travelling and other expenses properly incurred by them in attending, participating in and returning from meetings of the Directors or any committee of the Directors or general meetings of the Group or otherwise in connection with the business of the Group.

A Director may also receive remuneration for performing extra services or making special exertion in going or residing abroad or otherwise for the Group by payment of a fixed sum determined by the Directors which may be either in addition to or in substitution for the Director's usual remuneration.

Share-based compensation

Issue of shares

There were no shares issued to directors and other key management personnel as part of compensation during the year ended 30 June 2026.

Options

There were no options over ordinary shares granted to or exercised by directors and other key management personnel as part of compensation during the year ended 30 June 2026.

Performance rights

There were no performance rights over ordinary shares granted to or exercised by directors and other key management personnel as part of compensation during the year ended 30 June 2026.

Additional information

The earnings of the Group for the five years to 30 June 2026 are summarised below:

	2026 $	2025 $	2024 $	2023 $	2022 $
Other income	431,212	3,674	20,201	146	2,360
Net loss after income tax	(3,356,369)	(6,096,232)	(2,611,038)	(6,144,867)	(5,876,050)

The factors that are considered to affect total shareholders return ('TSR') are summarised below:

	2026	2025	2024	2023	2022
Share price at financial year end ($)	0.04	0.08	0.10	0.10	0.27
Total dividends declared (cents per share)	-	-	-	-	-
Basic earnings per share (cents per share)	(1.04)	(3.24)	(1.89)	(5.16)	(5.87)
Diluted earnings per share (cents per share)	(1.04)	(3.24)	(1.89)	(5.16)	(5.87)

Additional disclosures relating to key management personnel

Shareholding

The number of shares in the Company held during the financial year by each director and other members of key management personnel of the Group, including their personally related parties, is set out below:

	Balance at the start of the year	Received as part of remuneration	Additions (*)	Disposals / other (**)	Balance at the end of the year
Ordinary shares					
Neil Warburton	2,566,055	-	500,000	-	3,066,055
Luke Hampson	35,534,780	-	500,000	-	36,034,780
Bruce Stewart	-	-	-	2,000,000	2,000,000
Christian Price	4,200,000	-	-	(4,200,000)	-
	42,300,835	-	1,000,000	(2,200,000)	41,100,835

* Shares acquired via participation in Placement Shares on 22 October 2025.
** Bruce Stewart - Initial director's interest on appointment date (19 September 2025).
Christian Price - 200,000 shares sold on the market and 4,000,000 shares held at resignation date (19 October 2025). Following cessation as KMP, the balance was reduced to nil.

Option holding

The number of options over ordinary shares in the Company held during the financial year by each director and other members of key management personnel of the Group, including their personal related parties, is set out below:

	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other (*)	Balance at the end of the year
Options over ordinary shares					
Neil Warburton	50,000	-	-	-	50,000
Luke Hampson	500,000	-	-	(250,000)	250,000
Bruce Stewart	-	-	-	-	-
Christian Price	3,000,000	-	-	(3,000,000)	-
	3,550,000	-	-	(3,250,000)	300,000

* Luke Hampson - 250,000 unquoted options at $0.35 each, expired on 24 September 2025.
Christian Price - 1,500,000 unquoted options at $0.35 each, expired on 24 September 2025 and 1,500,000 unquoted options represents Christian's final director's interest on resignation date (19 October 2025). Following cessation as KMP, the balance was reduced to nil.

Performance rights holding

The number of performance rights over ordinary shares in the Company held during the financial year by each director and other members of key management personnel of the Group, including their personal related parties, is set out below:

	Balance at the start of the year	Granted	Exercised	Expired / forfeited / other	Balance at the end of the year
Performance rights over ordinary shares					
Neil Warburton	6,000,000	-	-	-	6,000,000
Luke Hampson	-	-	-	-	-
Bruce Stewart (*)	-	-	(1,000,000)	2,000,000	1,000,000
Christian Price	-	-	-	-	-
	6,000,000	-	(1,000,000)	2,000,000	7,000,000

(*) From 19 September 2025, Bruce Stewart was considered part of the Group's KMP. He held 2 million Performance Rights granted on 21 May 2025, of which 1 million were exercised and converted into ordinary shares on 19 September 2025.

Other transactions with key management personnel and their related parties

Nimy Resources has a service agreement with Cloonmore Pty Ltd regarding the sublease of the office premises located on Adelaide Terrace, Perth – WA. Mr Hampson is a major shareholder and a director of Cloonmore Pty Ltd.

The Group paid $463,895 (excluding GST) to Cloonmore Pty Ltd in 2026 (2025: $460,216). This includes management fee for tenements work, sublease of office and others. As at 30 June 2026, $8,336 was payable to Cloonmore (2025: $15,454).

Charles Street Capital Pty Ltd acted as lead manager and corporate advisory to placements made by the Group during the year. Charles Street Capital is a company owned and operated by Mr Justin Warburton, who is also the son of Nimy Resources Non-Executive Director, Mr Neil Warburton. The Group paid $nil to Charles Street Capital during 2026.

There were no other transactions with Directors and Key Management Personnel during the year. There are no outstanding loans to or from related parties and no outstanding balances arising from sales / purchases of goods and services to or from related parties.

This concludes the remuneration report, which has been audited.

Shares under option and performance rights

Unissued ordinary shares of Nimy Resources Limited under option at the date of this report are as follows:

Grant date	Expiry date	Exercise price	Number under option
23/09/2021	24/09/2026	$0.400	2,650,000
12/04/2022	24/09/2026	$0.400	2,000,000
13/04/2022	24/09/2026	$0.400	1,000,000
2/09/2022	24/09/2026	$0.400	500,000
29/03/2023	24/09/2026	$0.400	4,250,000
29/03/2023	24/09/2026	$0.400	6,339,658
15/11/2023	17/11/2027	$0.210	5,989,209
20/12/2024	07/03/2028	$0.100	1,000,000
10/03/2025	30/06/2028	$0.100	10,000,000
10/03/2025	30/06/2028	$0.100	10,454,545
23/07/2025	25/07/2028	$0.135	8,000,000
27/05/2025	25/07/2028	$0.135	16,176,471
02/09/2025	02/09/2028	$0.100	14,351,666
			82,711,549

No person entitled to exercise the options had or has any right by virtue of the option to participate in any share issue of the Company or of any other body corporate.

Unissued ordinary shares of Nimy Resources Limited under performance rights at the date of this report are as follows:

Grant date	Expire date	Number under PR
28/02/2025	07/03/2030	3,000,000
21/05/2025	26/05/2030	4,094,000
30/07/2025	01/08/2030	7,200,000
		14,294,000

Shares issued on the exercise of options / performance rights

The following ordinary shares of Nimy Resources Limited were issued during the year ended 30 June 2026 and up to the date of this report on the exercise of performance rights granted:

Date Performance rights were exercised	Number of shares issued
19/09/2025	2,326,000
16/10/2025	500,000
06/07/2026	3,500,000
	6,326,000

Indemnity and insurance of officers

The Company has indemnified the directors and executives of the Company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract to insure the directors and executives of the Company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor

The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

Proceedings on behalf of the Company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

Non-audit services

There were no non-audit services provided during the financial year by the auditor.

Officers of the Company who are former partners of RSM Australia Partners

There are no officers of the Company who are former partners of RSM Australia Partners.

Rounding of amounts

The Company is of a kind referred to in Corporations Instrument 2026/183, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest dollars.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

Auditor

RSM Australia Partners continues in office in accordance with section 327 of the Corporations Act 2001.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors.

Luke Hampson
Managing Director

24 September 2026
Perth, WA

RSM Australia Partners

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of Nimy Resources Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(i) The auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(ii) Any applicable code of professional conduct in relation to the audit.

RSM AUSTRALIA

AIK KONG TING
Partner

Perth, WA
Dated: 24 September 2026

Nimy Resources Limited
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2026

	Note	Consolidated 2026 $	2025 $
Revenue			
Other income	5	431,212	3,674
Expenses			
Administrative expense		(1,533,983)	(1,140,858)
Depreciation expenses		(86,848)	(99,769)
Employee benefits expense	7	(1,128,297)	(808,703)
Exploration and evaluation expenditure		(57,234)	-
Finance cost	6	(680,850)	(3,590,209)
Net gain on derivative	18	-	399,941
Occupancy expenses	8	(52,904)	(39,000)
Share-based payment expense	24	(247,465)	(821,308)
Loss before income tax expense		(3,356,369)	(6,096,232)
Income tax expense	9	-	-
Loss after income tax expense for the year attributable to the owners of Nimy Resources Limited		(3,356,369)	(6,096,232)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the owners of Nimy Resources Limited		(3,356,369)	(6,096,232)
		Cents	**Cents**
Basic loss per share	25	(1.04)	(3.24)
Diluted loss per share	25	(1.04)	(3.24)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Nimy Resources Limited
Consolidated statement of financial position
As at 30 June 2026

	Note	Consolidated 2026 $	Consolidated 2025 $
Assets			
Current assets			
Cash and cash equivalents	10	3,919,897	2,073,866
Other receivables	11	82,989	162,521
Other assets	12	32,397	31,900
Total current assets		4,035,283	2,268,287
Non-current assets			
Property, plant and equipment	13	103,503	117,980
Right-of-use assets	14	88,717	8,628
Exploration and evaluation assets	15	11,734,405	10,020,814
Total non-current assets		11,926,625	10,147,422
Total assets		15,961,908	12,415,709
Liabilities			
Current liabilities			
Trade and other payables	16	406,735	979,206
Lease liabilities	17	77,204	8,776
Other liabilities	19	4,757,623	4,083,095
Provisions	21	68,120	59,932
Total current liabilities		5,309,682	5,131,009
Non-current liability			
Lease liabilities	17	13,090	-
Total non-current liability		13,090	-
Total liabilities		5,322,772	5,131,009
Net assets		10,639,136	7,284,700
Equity			
Issued capital	22	24,589,294	18,031,654
Reserves	23	3,725,473	3,640,943
Accumulated losses		(17,675,631)	(14,387,897)
Total equity		10,639,136	7,284,700

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

Consolidated	**Issued capital $**	**Reserves $**	**Accumulated losses $**	**Total equity $**
Balance at 1 July 2024	12,799,986	2,433,225	(8,385,455)	6,847,756
Loss after income tax expense for the year	-	-	(6,096,232)	(6,096,232)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	(6,096,232)	(6,096,232)
Transactions with owners in their capacity as owners:				
Issue of shares (note 22)	6,110,900	-	-	6,110,900
Share issue costs (note 22)	(879,232)	-	-	(879,232)
Options issued / vested (note 24)	-	1,301,508	-	1,301,508
Options expired (note 24)	-	(93,790)	93,790	-
Balance at 30 June 2025	18,031,654	3,640,943	(14,387,897)	7,284,700

Consolidated	**Issued capital $**	**Reserves $**	**Accumulated losses $**	**Total equity $**
Balance at 1 July 2025	18,031,654	3,640,943	(14,387,897)	7,284,700
Loss after income tax expense for the year	-	-	(3,356,369)	(3,356,369)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	(3,356,369)	(3,356,369)
Transactions with owners in their capacity as owners:				
Issue of shares (note 22)	6,609,200	-	-	6,609,200
Share issue costs (note 22)	(334,160)	-	-	(334,160)
Options issued / vested (note 24)	-	435,765	-	435,765
Options expired (note 24)	-	(68,635)	68,635	-
Conversion of performance rights	282,600	(282,600)	-	-
Balance at 30 June 2026	24,589,294	3,725,473	(17,675,631)	10,639,136

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

	Note	Consolidated 2026 $	2025 $
Cash flows from operating activities			
Government grants received		381,630	-
Payments to suppliers and employees		(2,693,965)	(1,919,282)
Payments for exploration and evaluation		(57,266)	-
Interest received		48,694	3,674
Interest and other finance costs paid		(6,322)	(344,657)
Net cash used in operating activities	26	(2,327,229)	(2,260,265)
Cash flows from investing activities			
Payments for property, plant and equipment		(50,291)	(14,117)
Payments for exploration and evaluation		(3,231,651)	(2,523,491)
Government grants received (exploration asset)		1,071,831	1,250,022
Net cash used in investing activities		(2,210,111)	(1,287,586)
Cash flows from financing activities			
Proceeds from issue of shares		6,609,200	5,990,000
Share issue transaction costs		(145,860)	(328,032)
Repayment of insured premium financed		(37,904)	-
Repayment of financial liability		-	(542,500)
Repayment of lease liabilities		(42,065)	(21,821)
Net cash from financing activities		6,383,371	5,097,647
Net increase in cash and cash equivalents		1,846,031	1,549,796
Cash and cash equivalents at the beginning of the financial year		2,073,866	524,070
Cash and cash equivalents at the end of the financial year	10	3,919,897	2,073,866

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

1. General information

The financial statements cover Nimy Resources Limited as a Group consisting of Nimy Resources Limited and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Nimy Resources Limited's functional and presentation currency.

Nimy Resources Limited is a listed public company limited by shares, incorporated and domiciled in Australia.

A description of the nature of the Group's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 24 September 2026. The directors have the power to amend and reissue the financial statements.

2. Material accounting policy information

The accounting policies that are material to the Group are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Going concern

The financial report has been prepared on the basis that the Group is a going concern, which contemplates the continuity of normal business activity, the realisation of assets and the settlement of liabilities in the normal course of business.

The Group recorded a net loss of $3,356,369, and had net cash outflows from operating activities and investing activities of $2,327,229 and $2,210,111 respectively for the year ended 30 June 2026. As at that date, the Group had net current liability of $1,274,399.

The ability of the Group to continue as a going concern is principally dependent upon the ability of the Group to continue to secure funds by raising capital from equity markets and managing cash flows in line with available funds.

Should the Group be unsuccessful in securing additional funds, there is a material uncertainty that may cast significant doubt about the Group’s ability to continue as a going concern.

The Directors believe it is appropriate to prepare the financial report on a going concern basis because:

- the Group has the option, if necessary, to defer certain expenditure or abandon certain projects and reduce costs in order to minimise its funding requirements;
- the Group has the ability to raise further funds through capital raising as it has successfully demonstrated in the past; and
- The Group is intending to defend certain claims for payment against it by Lind, which if successful, will reduce its stated liabilities.

Should the Group be unable to continue as a going concern, it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at the amounts stated in the financial report. The financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary should the Group not continue as a going concern.

2. Material accounting policy information (continued)

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with IFRS Accounting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

Parent entity information

In accordance with the Corporations Act 2001, these financial statements present the results of the Group only. Supplementary information about the parent entity is disclosed in note 30.

Investments in subsidiaries

Investments in subsidiaries are accounted for at cost in the financial statements of Nimy Resources Limited and assessed for impairment every reporting period.

Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Nimy Resources Limited ('Company' or 'parent entity') as at 30 June 2026 and the results of all subsidiaries for the year then ended. Nimy Resources Limited and its subsidiaries together are referred to in these financial statements as the 'Group'.

Subsidiaries are all those entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the Group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Where the Group loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The Group recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Operating segments

Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

2. Material accounting policy information (continued)

Revenue recognition

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Government grants

Government grants relating to costs are deferred and recognised in profit or loss over the period necessary to match them with the costs that they are intended to compensate.

Income tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or

- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Nimy Resources Limited (the 'head entity') and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime. The head entity and each subsidiary in the tax consolidated group continue to account for their own current and deferred tax amounts. The tax consolidated group has applied the 'separate taxpayer within group' approach in determining the appropriate amount of taxes to allocate to members of the tax consolidated group.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

2. Material accounting policy information (continued)

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial assets at amortised cost

A financial asset is measured at amortised cost only if both of the following conditions are met: (i) it is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and (ii) the contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

Impairment of financial assets

The Group recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the Group's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

2. Material accounting policy information (continued)

Property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a diminishing value basis to write off the net cost of each item of property, plant and equipment over their expected useful lives as follows:

Plant and equipment	20% to 40%
Motor vehicles	20%

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Group. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Group expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Group has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Exploration and evaluation assets

Exploration and evaluation expenditures in relation to each separate area of interest are recognised as an exploration and evaluation asset in the year in which they are incurred where the following conditions are satisfied:

(a) the rights to tenure of the area of interest are current; and

(b) at least one of the following conditions is also met:

- the exploration and evaluation expenditures are expected to be recouped through successful development and exploitation of the area of interest, or alternatively, by its sale; or
- exploration and evaluation activities in the area of interest have not at the balance sheet date reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area of interest are continuing.

Exploration and evaluation assets are initially measured at cost and include acquisition of rights to explore, studies, exploratory drilling, trenching and sampling and associated activities and an allocation of depreciation and amortisation of assets used in exploration and evaluation activities. General and administrative costs are only included in the measurement of exploration and evaluation costs where they are related directly to operational activities in a particular area of interest.

Exploration and evaluation assets are assessed for impairment when facts and circumstances suggest that the carrying amount of an exploration and evaluation asset may exceed its recoverable amount.

2. Material accounting policy information (continued)

Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Finance costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Share-based payments

Equity-settled and cash-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

2. Material accounting policy information (continued)

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the Group receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

The cost of cash-settled transactions is initially, and at each reporting date until vested, determined by applying either the Binomial or Black-Scholes option pricing model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:

- during the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period.

- from the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

All changes in the liability are recognised in profit or loss. The ultimate cost of cash-settled transactions is the cash paid to settle the liability.

Market conditions are taken into consideration in determining fair value. Therefore, any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the Group or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Group or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Issued capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2. Material accounting policy information (continued)

Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to the owners of Nimy Resources Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Group for the annual reporting period ended 30 June 2026. The Group's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the Group, are set out below.

AASB 18 Presentation and Disclosure in Financial Statements

This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces IAS 1 'Presentation of Financial Statements', with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The Group will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Share-based payment transactions

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

Exploration and evaluation costs

Exploration and evaluation costs have been capitalised on the basis that the Group will commence commercial production in the future, from which time the costs will be amortised in proportion to the depletion of the mineral resources. Key judgements are applied in considering costs to be capitalised which includes determining expenditures directly related to these activities and allocating overheads between those that are expensed and capitalised. In addition, costs are only capitalised that are expected to be recovered either through successful development or sale of the relevant mining interest. Factors that could impact the future commercial production at the mine include the level of reserves and resources, future technology changes, which could impact the cost of mining, future legal changes and changes in commodity prices. To the extent that capitalised costs are determined not to be recoverable in the future, they will be written off in the period in which this determination is made.

4. Operating segments

The Group has considered the requirements of AASB 8 Operating Segments and has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (Chief Operating Decision Makers) in assessing performance and determining the allocation of resources.

The Group operates only in one reportable segment being predominately in the area of exploration at its Mons Project, located in Western Australia. The Board considers its business operations in exploration to be its primary reporting function.

5. Other income

	Consolidated	
	2026	2025
	$	$
Government grants	381,630	-
Interest income	49,582	3,674
Other income	431,212	3,674

6. Finance cost

	Consolidated 2026 $	2025 $
Interest and finance charges paid / payable on lease liabilities	3,903	678
Other interest paid	2,419	2,159
Lind finance cost	674,528	3,587,372
	680,850	3,590,209

7. Employee benefits expenses

	Consolidated 2026 $	2025 $
Salaries and wages	394,167	240,000
Superannuation expense	100,298	73,792
Directors fees	568,941	461,180
Other expenses	64,891	33,731
	1,128,297	808,703

8. Occupancy expenses

	Consolidated 2026 $	2025 $
Short-term lease payments	51,924	39,000
Other occupancy expenses	980	-
	52,904	39,000

9. Income tax

Current tax

The prima facie income tax expense on pre-tax accounting loss from operations reconciles to the income tax expense in the financial statements as follows:

9. Income tax (continued)

	Consolidated 2026 $	Consolidated 2025 $
Numerical reconciliation of income tax expense and tax at the statutory rate		
Loss before income tax expense	(3,356,369)	(6,096,232)
Tax at the statutory tax rate of 25% (2025: 30%)	(839,092)	(1,828,870)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Non-deductible expenses	232,533	1,324,312
Non-assessable income	(354,280)	(454,862)
Adjustments recognised in the current year in relation to the current tax of previous years	729,766	2,951,923
Effect of temporary differences that would be recognised directly in equity	(36,465)	(98,409)
Current year temporary differences not recognised	(96,021)	(1,894,094)
Adjustment to deferred tax balances as a result of change in statutory tax rate	363,559	-
Income tax expense	-	-

<u>Deferred taxes</u>

At 30 June 2026, net deferred tax assets of $2,085,335 (30 June 2025: $2,181,355) has not been brought into account at reporting date because the Group does not currently have foreseeable future taxable profits against which the deductible temporary differences and unused tax losses comprising this net deferred tax amount may be utilised.

	Consolidated 2026 $	Consolidated 2025 $
Net deferred tax assets not recognised		
Deferred tax assets and liabilities not recognised comprises temporary differences attributable to:		
Employee benefits	17,030	24,362
Leases	22,573	2,633
Plant and equipment	(4,624)	-
Exploration assets	(2,930,416)	(3,002,128)
Trade and other payables	8,295	-
Prepayments	(2,231)	(2,528)
Right of use assets	(22,179)	(2,588)
Other future deductions	173,687	225,304
Unused tax losses	4,823,200	4,936,300
Net deferred tax assets not recognised	2,085,335	2,181,355

The above potential tax benefit, which includes tax losses, for deductible temporary differences has not been recognised in the statement of financial position as the recovery of this benefit is uncertain.

10. Cash and cash equivalents

	Consolidated	
	2026	2025
	$	$
Cash at bank	2,919,897	2,073,866
Cash on deposit	1,000,000	-
	3,919,897	2,073,866

Cash at bank earns interest at floating rates based on daily bank deposit rates.

11. Other receivables

	Consolidated	
	2026	2025
	$	$
Interest receivable	888	-
BAS receivable	82,101	162,521
	82,989	162,521

12. Other assets

	Consolidated	
	2026	2025
	$	$
Prepayments	8,922	8,425
Security deposits	23,475	23,475
	32,397	31,900

13. Property, plant and equipment

	Consolidated	
	2026	2025
	$	$
Plant and equipment - at cost	138,705	118,691
Less: Accumulated depreciation	(91,682)	(67,376)
	47,023	51,315
Motor vehicles - at cost	236,712	211,007
Less: Accumulated depreciation	(180,232)	(144,342)
	56,480	66,665
	103,503	117,980

13. Property, plant and equipment (continued)

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	Plant and equipment $	Motor vehicle $	Total $
Balance at 1 July 2024	66,756	121,140	187,896
Additions	12,834	-	12,834
Depreciation expense	(28,275)	(54,475)	(82,750)
Balance at 30 June 2025	51,315	66,665	117,980
Additions	20,014	25,705	45,718
Depreciation expense	(24,306)	(35,890)	(60,195)
Balance at 30 June 2026	47,023	56,480	103,503

14. Right-of-use assets

	Consolidated 2026 $	2025 $
Land and buildings - right-of-use	123,584	55,220
Less: Accumulated depreciation	(34,867)	(46,592)
	88,717	8,628

The Group leases land and buildings for its mining site under agreement of 2.5 years with, in some cases, options to extend, ending in December 2025. The lease was renewed under a new lease. ending in February 2028.

The Group leases an office under agreements of less than 12 months expiring in May 2026. The lease is short term, so had been expensed as incurred and not capitalised as right-of-use assets. The lease was early terminated on Feb 2026 and a new lease agreement of 10 months, with 3 additional months of extension options, expiring in December 2026. On renewal, the terms of the lease are renegotiated.

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	Land and building $
Balance at 1 July 2024	8,393
Additions	17,254
Depreciation expense	(17,019)
Balance at 30 June 2025	8,628
Additions	123,584
Depreciation expense	(43,495)
Balance at 30 June 2026	88,717

15. Exploration and evaluation assets

	Consolidated 2026 $	Consolidated 2025 $
Exploration and evaluation assets - at cost	11,734,405	10,020,814

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	Mons Project $
Balance at 1 July 2024	8,242,137
Expenditure during the year	3,028,699
R&D grant received (*)	(1,116,266)
Fuel tax credit (**)	(133,756)
Balance at 30 June 2025	10,020,814
Expenditure during the year	2,785,422
R&D grant received (*)	(1,035,491)
Fuel tax credit (**)	(36,340)
Balance at 30 June 2026	11,734,405

* The research and development (R&D) tax incentive refund is related to eligible R&D activity expenditures incurred at the Company's Mons Project during the 2024/2025 financial year (2025 : 2023/2024). During the year, Nimy received a refund of $1,417,121(2025: $1,116,266) of which $1,035,491 pertained to underlying qualified expenditures that was capitalised, with the remaining $381,630 pertaining to underlying qualified expenditures that was expensed. Refer to note 5.

** During the year, the Group received $36,340 (2025 : $133,756) fuel tax credit.

16. Trade and other payables

	Consolidated 2026 $	Consolidated 2025 $
Trade payables	262,265	630,112
PAYG withholding payable	23,006	18,816
Superannuation payable	-	21,275
Accrued expenses	121,464	309,003
	406,735	979,206

17. Lease liabilities

	Consolidated 2026 $	Consolidated 2025 $
Current liabilities		
Lease liability	77,204	8,776
Non-current liabilities		
Lease liability	13,090	-

Refer to note 28 for further information on financial instruments.

18. Financial liability

The Company entered into a Share Subscription Agreement (“Agreement”) for an investment of $2,500,000 with Lind Global Fund II, LP (“Lind”) on 21 August 2023. The $2,500,000 investment by Lind was via a placement of ordinary fully paid shares (“Placement Shares”) and 5,989,209 unlisted options (“Options”).

The key terms of the subscription agreement were:

> Lind pre-paid a total of $2,500,000 (“Advance Payment”), in return for the Options and in total a credit amount worth $2,750,000 (“Advance Payment Credit”), which could be used to subscribe to shares.

> The total amount was received in two payments, the first advance payment of $1,750,000 and the second advance payment of $750,000.

> The Advance Payment did not accrue interest.

> The term of the Agreement was 24 months.

> The Company paid a Commitment Fee of $75,000.

> 6,500,000 Initial shares were issued in return for the Advance Payment on 28 August 2023. The initial shares could be utilised to reduce the number of Placement Shares required to be issued or could be issued to Lind by Lind paying the relevant Subscription Price for the shares.

> 5,989,209 options issued with an exercise price of $0.21 per share and expiring on 17 November 2027.

> The purchase price of the Placement Shares was either:

* At a Fixed Subscription Price: $0.2080; or

* At a Variable Subscription Price: being 90% of the average of the five lowest daily VWAPs during the 20 days prior to the date on which the Subscription Price was to be determined.

> Share Issue Limits:

*Until 30 November 2023, any subscriptions by Lind would be at the Fixed Subscription Price of $0.208.

*From 1 December 2023 until 31 July 2024, any subscriptions by Lind would be:

- at either the Fixed Subscription Price of $0.208 per share with no subscription limits at the Fixed Subscription Price, or

- the Variable Subscription Price; but limited at an aggregate monthly subscription amount at the Variable Subscription Price of $150,000.

18. Financial liability (continued)

*From 1 August 2024 until 21 December 2025, any subscriptions by Lind would be at the lesser of the fixed Subscription Price and the Variable Subscription Price, and no limits would apply.

However during the period from 1 December 2023 to 31 July 2024, Lind had the ability to increase the aggregate monthly subscription amount at the Variable Subscription Price to $500,000 on two occasions.

> Redemption: The Company could elect at any time during the Term to repay in full the then unused Advance Payment value, although it was required to first give Lind the ability to subscribe, in accordance with the Agreement for up to one-third of that amount.

> Other terms: as is customary with these types of arrangements, the Agreement contained typical investor protections such as negative covenants and representations and warranties.

Movement in financial liability:

	Consolidated 2025 $
Opening balance	1,929,983
Net loss on derivative	(399,941)
Repayments with shares (1) (2)	(150,000)
Repayments in cash (2)	(542,500)
Subscription received for settlement (3)	(1,607,500)
Unwinding of transaction cost	769,958
Closing balance	-

(1) This relates to repayments through the issue of shares. Refer to note 22.

(2) During the term of the Agreement, the Company received $2,500,000 from Lind (the Advance Payment), comprising a first advance payment of $1,750,000 followed by a second advance payment of $750,000. The Company repaid a gross amount of $1,902,294, comprising settlements via the issue of ordinary shares to Lind to the value of $802,725 and cash payments to Lind to the value of $1,099,569.

(3) During December 2024 and January 2025, the Group received 4 subscription notices from Lind requesting settlement of $1,607,500 unused advanced payments. Refer to note 19.

19. Other liabilities

	Consolidated	
	2026 $	2025 $
Lind liability	4,757,623	4,083,095

During December 2024 and January 2025, the Group received 4 subscription notices from Lind requesting settlement of $1,607,500 unused advanced payments.

As the Company did not settle these via a share issue within 2 business days of the subscription notice dates, the subscription notices are payable in cash and the Company is deemed to be required to pay 105% of the subscription share value (calculated as the number of subscription shares otherwise due multiplied by the daily volume weighted average price for the trading day immediately preceding the relevant subscription notice date) as an amount due to Lind. Interest at the rate of 1.5% per month accrue on all outstanding balances.

19. Other liabilities (continued)

	Consolidated 2026 $	Consolidated 2025 $
Opening balance	4,083,095	-
Subscription notices to be settled	-	1,607,500
Finance cost for settling in cash	-	2,139,876
Interest	674,528	335,719
Total	4,757,623	4,083,095

20. Contingent assets and liabilities

Contingent assets

As noted in note 19, the Company recorded a liability pertaining to an amount claimed by Lind Global Fund II, LP, an institutional fund managed by New York based Lind Partners (together Lind), with whom the Company previously entered into a Placement Agreement (Agreement). On 28 July 2025, the Company announced that it was served with a Writ of Summons in the Supreme Court of Western Australia by Lind who alleges that the Company breached the Agreement and is claiming $3,747,376.50 plus interest and costs.

The Company has sought, and will continue to seek, legal advice in relation to this matter as it disputes the debt and intends to defend the action. As this matter is the subject of litigation, the Company does not intend to make any further comment at this time.

No provision for a reduced settlement or a counter claim against Lind has been provided within these financial statements.

Under a Funding Agreement with Minerals Research Institute of Western Australia (MRIWA) for the MRIWA Project, the Company is due to receive $550,000 (30 June 2025: Nil) in grant funds to support the project “Metallurgical Process Development for Gallium”, subject to delivery of project milestones and deliverables in future periods to June 2028.

There were no other contingent assets at 30 June 2026 (30 June 2025: Nil).

Contingent Liabilities

As noted, the Company is currently in a legal dispute with Lind, with the outcome of these proceedings unknown. Other than those liabilities disclosed in note 19, the Company has not recognised any other liability in this regard.

Other than as noted above, the Group has no contingent liabilities as at 30 June 2026 (30 June 2025: Nil).

21. Provisions

	Consolidated 2026 $	Consolidated 2025 $
Annual leave	68,120	59,932

22. Issued capital

	Consolidated			
	2026 Shares	2025 Shares	2026 $	2025 $
Ordinary shares - fully paid	353,460,124	240,480,791	24,589,294	18,031,654

Movements in ordinary share capital

Details	Date	Shares	Share Price	Amount $
Balance	1 July 2024	145,423,608		12,799,986
Placement of shares	19 July 2024	21,140,000	$0.050	1,057,000
Placement of shares	30 August 2024	3,200,000	$0.050	160,000
Shares issued to Lind Global	5 September 2024	3,750,000	$0.040	150,000
Shares issued in lieu of services	1 November 2024	1,405,156	$0.068	94,900
Placement of shares	20 December 2024	11,300,000	$0.060	678,000
Shares issued to director	7 March 2025	1,000,000	$0.071	71,000
Placement of shares	10 March 2025	20,909,090	$0.055	1,150,000
Placement of shares	27 May 2025	32,352,937	$0.085	2,750,000
Capital raising costs		-	$0.000	(879,232)
Balance	30 June 2025	240,480,791		18,031,654
Placement of shares	2 September 2025	28,703,333	$0.060	1,722,200
Conversion of performance rights into shares	19 September 2025	2,326,000	$0.000	232,600
Conversion of performance rights into shares	16 October 2025	500,000	$0.000	50,000
Placement of shares	22 October 2025	81,450,000	$0.060	4,887,000
Capital raising costs		-		(334,160)
Balance	30 June 2026	353,460,124		24,589,294

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

Capital risk management

The Group's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Group would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current Company's share price at the time of the investment. The Group is pursuing additional investments in the short term as it continues to integrate and grow its existing businesses in order to maximise synergies.

The Group is subject to certain financing arrangements covenants and meeting these is given priority in all capital risk management decisions. There have been no events of default on the financing arrangements during the financial year, other than the matters stated in note 19 and note 20.

The capital risk management policy remains unchanged from 30 June 2025 Annual Report.

23. Reserves

	Consolidated 2026 $	Consolidated 2025 $
Options reserve	3,244,300	3,093,835
Performance rights reserve	481,173	547,108
	3,725,473	3,640,943

Options and performance rights reserves

The reserve is used to recognise the value of equity benefits provided to employees and directors as part of their remuneration, and other parties as part of their compensation for services.

Movements in reserves

	Options Number	Options $	Performance rights Number	Performance rights $
Balance at 1 July 2024	23,189,209	2,433,225	-	-
Options granted	6,000,000	754,400	13,420,000	547,108
Options expired	(4,150,000)	(93,790)	-	-
Balance at 30 June 2025	25,039,209	3,093,835	13,420,000	547,108
Options / performance rights granted (note 24)	13,000,000	219,100	7,200,000	-
Options / performance rights vested	-	-	-	216,665
Options / performance rights expired	(2,650,000)	(68,635)	-	-
Options / performance exercised (note 22)	-	-	(2,826,000)	(282,600)
Balance at 30 June 2026	35,389,209	3,244,300	17,794,000	481,173

24. Share-based payments

	Consolidated 2026 $	Consolidated 2025 $
Share-based payments expense		
Related to shares, options and performance rights granted / vested during the year	247,465	821,308
Recognised as exploration and evaluation expenditure		
Related to shares issued in lieu of cash	-	94,900
Repayment of liability		
Related to shares issued in lieu of cash to Lind (repayment of liabilities)	-	150,000
Recognised as capital raising cost		
Related to options issued in lieu of services	188,300	551,200

Unlisted options

On 10 March 2025 the Company completed a capital raising, granting the Lead Manager (related party) the right of 5,000,000 options in accordance with the mandate. The fair value of the options, at that time, was estimated and recorded at $154,000. The options were approved by shareholders on 23 July 2025 and revalued at $311,500. The uplift of $157,500 between the estimated amount recognised in 2025 financial year and the final fair value was recorded as capital raising costs during the period.

24. Share-based payments (continued)

The Company announced on 21 May 2025 that the Joint Lead Managers of the placement completed in May 2025 would receive in total 4,000,000 options as part of their fees. The fair value of the options at that time was estimated and recorded at $203,200. These options were approved by shareholders on 23 July 2025, and its fair value was recalculated at $234,000. The uplift of $30,800 between the estimated amount recognised in 2025 financial year and the final fair value was recorded as capital raising costs during the year.

The Company announced on 21 May 2025 that the Corporate Advisors to the placement that was completed in May 2025 would receive 4,000,000 options as part of their fees. The fair value of the options at that time was estimated and recorded at $203,200. These options were approved by shareholders on 23 July 2025, and its fair value was recalculated at $234,000. The uplift of $30,800 between the estimated amount recognised in 2025 financial year and the final fair value was recorded as share-based payments expense during the year.

The table below summarises the valuation inputs for the options granted during the year and valued using the Black Scholes option model.

Description	**March 2025 Placement**	**May 2025 Placement**
Grant date	23/07/2025	23/07/2025
Issue date	25/07/2025	25/07/2025
Grant date share price	$0.091	$0.091
Exercise price	$0.10	$0.1350
Number of options	5,000,000	8,000,000
Expire date	30/06/2028	25/07/2028
Vesting date	23/07/2025	23/07/2025
Expected volatility	117%	117%
Option life	3 years	3 years
Dividend yield	-	-
Risk-free interest rate	3.38%	3.38%
Fair value per option	$0.062	$0.059

The following table shows a reconciliation of the outstanding share options granted as share-based payments at the beginning and end of the year:

	Number of options 2026	**Weighted average exercise price 2026**	**Number of options 2025**	**Weighted average exercise price 2025**
Outstanding at the beginning of the financial year	25,039,209	$0.224	23,189,209	$0.330
Granted	13,000,000	$0.122	6,000,000	$0.115
Expired	(2,650,000)	$0.350	(4,150,000)	$0.300
Outstanding at the end of the financial year	35,389,209	$0.214	25,039,209	$0.224
Exercisable at the end of the financial year	35,389,209		25,039,209	

The weighted average remaining contractual life of options outstanding at the end of the financial year was 1.39 years (2025: 2.24 years).

24. Share-based payments (continued)

Performance rights

On 30 July 2025 the Group granted 7,200,000 Performance Rights (PR) as Long Term Incentive (LTI) to M2i Global. The Performance Rights expire on 1 August 2030.

The Performance Rights contain non-market vesting conditions and they were fair valued using the share price as at the grant date on 30/07/2025, being $0.057 each.

The key terms of the PRs are described below:

The Performance Rights will each convert into a Share for no consideration on exercise once the vesting conditions have been satisfied.

The vesting of the Performance Rights is subject to the satisfaction of the following performance conditions:

- 2,400,000 performance rights -> acceptance of a formal L.O.I. from EXIM Bank.

- 4,800,000 performance rights -> acceptance of a formal binding term sheet from EXIM Bank.

On 30 June 2026, management's assessment of the probability and vest date of these PR are as follow:

Performance rights	Quantity	Expire date	Vesting probability %
Performance rights	2,400,000	1 August 2030	-
Performance rights	4,800,000	1 August 2030	-
	7,200,000		

25. Loss per share

	Consolidated	
	2026 $	2025 $
Loss after income tax attributable to the owners of Nimy Resources Limited	(3,356,369)	(6,096,232)
	Number	Number
Weighted average number of ordinary shares used in calculating basic loss per share	322,633,439	188,067,054
Weighted average number of ordinary shares used in calculating diluted loss per share	322,633,439	188,067,054
	Cents	Cents
Basic loss per share	(1.04)	(3.24)
Diluted loss per share	(1.04)	(3.24)

26. Reconciliation of loss after income tax to net cash used in operating activities

	Consolidated	
	2026	**2025**
	$	**$**
Loss after income tax expense for the year	(3,356,369)	(6,096,232)
Adjustments for:		
Depreciation	86,848	99,769
Share-based payments	247,465	821,308
Lind liability unwinding cost	674,528	3,245,553
Net gain on derivative	-	(399,941)
Change in operating assets and liabilities:		
(Increase)/decrease in other receivables	(888)	2,874
Decrease in other assets	37,407	-
(Decrease)/increase in trade and other payables	(24,408)	36,891
Increase in other provisions	8,188	29,513
Net cash used in operating activities	(2,327,229)	(2,260,265)

27. Non-cash investing and financing activities

	Consolidated	
	2026	**2025**
	$	**$**
Additions to the right-of-use assets	123,584	17,254
Repayment of debt (Lind) via issue of shares	-	150,000
Share issued in lieu of services	-	94,900
Share issued as incentive to director	-	71,000
Interest charge for other liabilities	674,528	335,719
	798,112	668,873

28. Financial instruments

Financial risk management objectives

The Group's activities do not expose it to significant financial risks, such risks that exist being considered below.

Market risk

Foreign currency risk

The Group does not undertake any material transactions denominated in foreign currencies. Significant contracts are denominated in Australian dollars.

Price risk

The Group is not exposed to any significant price risk.

Interest rate risk

The Group is not exposed to any significant interest rate risk.

28. Financial instruments (continued)

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has a strict code of credit, including obtaining agency credit information, confirming references and setting appropriate credit limits. The Group obtains guarantees where appropriate to mitigate credit risk. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements. The Group does not hold any collateral.

The Group has adopted a lifetime expected loss allowance in estimating expected credit losses to trade receivables through the use of a provisions matrix using fixed rates of credit loss provisioning. These provisions are considered representative across all customers of the Group based on recent sales experience, historical collection rates and forward-looking information that is available.

Liquidity risk

Vigilant liquidity risk management requires the Group to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable.

The Group manages liquidity risk by maintaining adequate cash reserves and available borrowing facilities by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

Remaining contractual maturities

The following tables detail the Group's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

Consolidated - 2026	**Weighted average interest rate %**	**1 year or less $**	**Between 1 and 2 years $**	**Remaining contractual maturities $**
Non-derivatives				
Non-interest bearing				
Trade payables	-	406,735	-	406,735
Interest-bearing - fixed rate				
Lease liability	9.50%	81,000	13,500	94,500
Other liabilities	18.00%	4,757,623	-	4,757,623
Total non-derivatives		5,245,358	13,500	5,258,858

Consolidated - 2025	**Weighted average interest rate %**	**1 year or less $**	**Between 1 and 2 years $**	**Remaining contractual maturities $**
Non-derivatives				
Non-interest bearing				
Trade payables	-	979,206	-	979,206
Interest-bearing - fixed rate				
Lease liability	8.50%	9,000	-	9,000
Other liabilities	18.00%	4,083,095	-	4,083,095
Total non-derivatives		5,071,301	-	5,071,301

28. Financial instruments (continued)

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

Fair value of financial instruments

Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

Fair value measurement
The carrying amounts of trade and other receivables, trade and other payables, leases and other liabilities are assumed to approximate their fair values due to their short-term nature.

29. Related party

Parent entity

Nimy Resources Limited is the parent entity. Refer to note 30.

Subsidiaries

Interests in subsidiaries are set out below:

	Ownership interest	
	2026	**2025**
Australia incorporated entities:	**%**	**%**
Nimy Pty Ltd	100%	100%
Karroun Hill Resources Pty Ltd	100%	100%
Mons Gallium Pty Ltd (*)	100%	-

(*) The entity was incorporated on 15 January 2026 and is a wholly subsidiary of Nimy Resources Limited.

Key management personnel

Disclosures relating to key management personnel are set out in the remuneration report included in the directors' report and below:

	Consolidated	
	2026	**2025**
	$	**$**
Short term employee benefits	568,941	461,180
Post-employment benefits	52,998	46,192
Share-based payments - equity settled	89,134	267,015
	711,073	774,387

Transactions with related parties

The following transactions occurred with related parties.

During the year, the Company required services including management fee for tenements work, sublease of office and others from Cloonmore Pty Ltd. Mr Hampson is a major shareholder and a director of Cloonmore Pty Ltd.

Charles Street Capital Pty Ltd acted as lead manager and corporate advisory to placements held by the Group during the year. Charles Street Capital is a company owned and operated by Mr Justin Warburton, who is also the son of Nimy Resources' Non-Executive Director, Mr Neil Warburton.

29. Related party (continued)

The following transactions occurred with related parties:

	Consolidated 2026 $	Consolidated 2025 $
Payment for goods and services:		
Payment for services from Cloonmore Pty Ltd	463,895	460,216
Payment for services from Charles Street Capital Pty Ltd	-	94,012

Receivable from and payable to related parties

The following balances are outstanding at the reporting date in relation to transactions with related parties:

	Consolidated 2026 $	Consolidated 2025 $
Current payables:		
Trade payables to Cloonmore Pty Ltd	8,336	15,454

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

Terms and conditions

All transactions were made on normal commercial terms and conditions and at market rates.

30. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	Parent 2026 $	Parent 2025 $
Loss after income tax	(3,381,524)	(5,953,669)
Total comprehensive income	(3,381,524)	(5,953,669)

30. Parent entity information (continued)

Statement of financial position

	Parent	
	2026	**2025**
	$	**$**
Total current assets	3,665,807	1,981,508
Total assets	15,644,133	11,591,146
Total current liabilities	5,004,997	4,306,446
Total liabilities	5,004,997	4,306,446
Net assets	10,639,136	7,284,700
Equity		
Issued capital	24,589,294	18,031,654
Performance rights reserve	481,173	547,108
Options reserve	3,244,300	3,093,835
Accumulated losses	(17,675,631)	(14,387,897)
Total equity	10,639,136	7,284,700

Contingent assets and liabilities

The parent entity's contingent assets and liabilities are the same as the consolidated entity's. Refers to note 20.

Capital commitments – Property, plant and equipment

The parent entity had no capital commitments for property, plant and equipment as at 30 June 2026 and 30 June 2025.

Material accounting policy information

The accounting policies of the parent entity are consistent with those of the Group, as disclosed in note 2, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
- Dividends received from subsidiaries are recognised as other income by the parent entity and its receipt may be an indicator of an impairment of the investment.

31. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by RSM Australia Partners, the auditor of the Company:

	Consolidated	
	2026	**2025**
	$	**$**
Audit services - RSM Australia Partners		
Audit or review of the financial statements	51,500	46,945

32. Commitments

Exploration expenditure commitments:

The Group has certain obligations to perform minimum exploration work and to spend minimum amounts on exploration tenements. The obligations may be varied from time to time subject to approval and are expected to be fulfilled in the normal course of the operations of the Group.

Due to the nature of the Group's operations in exploring and evaluating areas of interest, it is difficult to accurately forecast the nature and amount of future expenditure beyond the next year. Expenditure may be reduced by seeking exemption from individual commitments, by relinquishing of tenure or any new joint venture agreements. Expenditure may be increased when new tenements are granted.

Commitments contracted for at balance date but not recognised as liabilities are as follows:

	Consolidated	
	2026 $	2025 $
Capital commitments		
Exploration and evaluation - tenements - annual commitment	2,329,814	1,740,309

Curtin research service agreement

In relation to the MRIWA project in note 20, the Group entered into a research service agreement for the project "Metallurgical Process Development for Gallium" with Curtin University, commencing 1 June 2026 for 24 months. The Group has committed to contribute up to $965,000 in cash and in-kind, including the grant received from MRIWA, subject to delivery of project milestones and deliverables in future periods to June 2028.

33. Dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

34. Events after the reporting period

On 6 July 2026, 3,500,000 performance rights converted into fully paid ordinary shares. A director held 3,000,000 of these converted performance rights.

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Entity name	Entity type	Place formed / Country of incorporation	Ownership interest	Tax residency
Nimy Resources Limited	Body corporate	Australia	-	Australia
Nimy Pty Ltd	Body corporate	Australia	100%	Australia
Karroun Hill Resources Pty Ltd	Body corporate	Australia	100%	Australia
Mons Gallium Pty Ltd	Body corporate	Australia	100%	Australia

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with IFRS Accounting Standards as issued by the International Accounting Standards Board as described in note 2 to the financial statements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors.

Luke Hampson
Managing Director

24 September 2026
Perth, WA

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INDEPENDENT AUDITOR'S REPORT

To the Members of Nimy Resources Limited

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the financial report of Nimy Resources Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

(i) Giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

(ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 2, which indicates that the Group incurred a loss of $3,356,369 and had net cash outflows from operating and investing activities of $2,327,229 and $2,210,111 respectively, during the year ended 30 June 2026. As at that date, the Group had a net current liability of $1,274,399. As stated in Note 2, these events or conditions, along with other matters as set forth in Note 2, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matter described in the Material Uncertainty Related to Going Concern section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our audit addressed this matter
Exploration and Evaluation Assets – Refer to Note 15 in the financial statements	
The Group has capitalised exploration and evaluation assets with a carrying value of $11,734,405 as at 30 June 2026. We considered this to be a key audit matter due to the significant management judgments involved in assessing the carrying value of the asset, including: • Determining whether the expenditure can be associated with finding specific mineral resources, and the basis on which that expenditure is allocated to an area of interest; • Determining whether exploration activities have progressed to the stage at which the existence of an economically recoverable mineral reserve may be assessed; and • Assessing whether any indicators of impairment are present, and if so, judgments applied to determine and quantify any impairment loss.	Our audit procedures included: • Assessing the Group's accounting policy for compliance with Australian Accounting Standards; • Testing, on a sample basis, the right to tenure of each area of interest is current; • Testing, on a sample basis, additions of capitalised exploration and evaluation assets to supporting documentation and ensuring the amounts capitalised during the year comply with the Group's accounting policy and related to area of interest; • Assessing and evaluating management's assessment of whether indicators of impairment existed at the reporting date; • Through discussions with the management and reading relevant supporting documentation, assessing management's determination that exploration and evaluation activities have not yet reached a stage where the existence or otherwise of economically recoverable reserves may be reasonably determined; and • Assessing the appropriateness of disclosures in the financial statements.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2026 but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

a. the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and

b. the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

i. the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii. the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf. This description forms part of our auditor's report.

REPORT ON THE REMUNERATION REPORT

Opinion on the Remuneration Report

We have audited the Remuneration Report included within the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Nimy Resources Limited, for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

RSM

RSM AUSTRALIA

AIK KONG TING
Partner

Perth, WA
Dated: 24 September 2026

The shareholder information set out below was applicable as at 14 September 2026.

Quoted Securities – Fully Paid Ordinary Shares

Substantial Shareholders

The names of the substantial shareholders listed on the Company's register:

Name of Shareholder	No. of Ordinary Shares Held	Percentage of Shares Held %
Angela Louise Hampson <Eleven 54 A/C>	36,034,780	10.09%
BNP Paribas Nominees Pty Ltd	19,138,382	5.36%
Total	**55,173,162**	**15.45%**

Number of Holders in Each Class of Equity Securities

There are 2,132 holders of ordinary shares.

Voting Rights

Each shareholder is entitled to one vote per share held. On a poll, every holder of ordinary shares present at a meeting, either in person or by proxy, is entitled to one vote for each share held.

Distribution Schedule of the Number of Ordinary Holders

The distribution of shareholders is as follows:

Spread of Holdings:	No. of Holders	No. of Shares	Percentage of Issued Capital %
1 – 1,000	46	9,525	0.00%
1,001 – 5,000	180	582,950	0.16%
5,001 – 10,000	375	3,048,458	0.85%
10,001 – 100,000	1,046	42,534,664	11.92%
100,000 +	485	310,784,527	87.07%
Total	**2,132**	**356,960,124**	**100.00%**

Unmarketable Parcel

Based on the share price of $0.046, there are 626 shareholders with a total unmarketable holding of 3,905,040 fully paid ordinary shares, amounting to 1.09% of the Company's issued capital.

Restricted Securities

There was no restricted security under escrow at the date of this report.

On-market Buy Back

At the date of this report, the Company is not involved in an on-market buyback.

20 largest holders of each class of quoted equity security

The 20 largest shareholders of ordinary shares:

Position	Name of Shareholder	No. of Ordinary Shares Held	Percentage of Issued Shares %
1	Mrs Angela Hampson *(including her associated entities)*	36,034,780	10.09%
2	BNP Paribas Nominees Pty Ltd	19,138,382	5.36%
3	Mr Lee Burkett *(including his associated entities)*	13,846,452	3.88%
4	Mr Shawn Greene *(including his associated entities)*	10,477,633	2.94%
5	Mr Dominic Virgara *(including his associated entities)*	7,000,000	1.96%
6	Ms Kerry Janeene Warburton	6,581,279	1.84%
7	Mr Neil Warburton *(including his associated entities)*	6,066,055	1.70%
8	Raglan Drilling Pty Ltd	6,064,721	1.70%
9	Bearay Pty Limited <Brian Clayton S/F A/C>	4,663,808	1.31%
10	Mr Ian Victor Berry	4,453,636	1.25%
11	Mr Christian Price & Mrs Kate Price <Addis Super Fund A/C>	4,283,333	1.20%
12	Knapman Holdings Pty Ltd <P Knapman & S Parker S/F A/C>	3,277,777	0.92%
13	The Chandler Soap & Wax Pty Ltd	3,186,772	0.89%
14	Citicorp Nominees Pty Limited	2,936,826	0.82%
15	Mr Matthew Thomas Ryan	2,553,061	0.72%
16*	Mr Anthony Peter Browne	2,000,000	0.56%
16*	Bachilton Pty Ltd <S I Family A/C>	2,000,000	0.56%
17	Mrs Norma Hardy Allen	1,940,685	0.54%
18	Mr David Thomas Ripley	1,844,827	0.52%
19	Mr Kenneth Joseph Hall <Hall Park A/C>	1,659,003	0.46%
	Total	**140,009,030**	**39.22%**

* denotes that Shareholders are ranked equally in terms of the number of shares held.

Unquoted Securities – Unlisted Options

The number of Unlisted Options listed on the Company's register:

(a) Unlisted options at $0.40 each, expiring on 24 September 2026

There are 91 holders of this class of unlisted options as follows, with 1 holder holding greater than 20% of the issued options.

Name of Option holder	No. of Unlisted Options Held	Percentage of Unlisted Options Held %
Paradise Bay International Pty Ltd <The Paradise A/C>	4,650,000	27.78%
All other holdings	12,089,658	72.22%
Total	**16,739,658**	**100.00%**

(b) Unlisted options at $0.208 each, expiring on 17 November 2027

There is 1 holder of this class of unlisted options holding all options in this class.

Name of Option holder	No. of Unlisted Options Held	Percentage of Unlisted Options Held %
Lind Global Fund II LP	5,989,209	100.00%
Total	**5,989,209**	**100.00%**

(c) Unlisted options at $0.10 each, expiring on 7 March 2028

There is 1 holder of this class of unlisted options holding all options in this class.

Name of Option holder	No. of Unlisted Options Held	Percentage of Unlisted Options Held %
Paradise City (WA) Pty Ltd <The Paradise Super Fund A/C>	1,000,000	100.00%
Total	**1,000,000**	**100.00%**

(d) Unlisted options at $0.10 each, expiring on 30 June 2028

There are 44 holders of this class of unlisted options as follows, with 2 holders holding greater than 20% of the issued options.

Name of Option holder	No. of Unlisted Options Held	Percentage of Unlisted Options Held %
Bowden Minerals Pty Ltd <Bowden A/C>	5,000,000	24.44%
Paradise Bay International Pty Ltd <The Paradise A/C>	5,000,000	24.44%
All other holdings	10,454,545	51.12%
Total	**20,454,545**	**100.00%**

(e) Unlisted options at $0.135 each, expiring on 25 July 2028

There are 88 holders of this class of unlisted options as follows, with 1 holder holding greater than 20% of the issued options.

Name of Option holder	No. of Unlisted Options Held	Percentage of Unlisted Options Held %
Paradise Bay International Pty Ltd <The Paradise A/C>	6,000,000	24.82%
All other holdings	18,176,471	75.18%
Total	**24,176,471**	**100.00%**

(f) Unlisted options at $0.10 each, expiring on 2 September 2028

There are 63 holders of this class of unlisted options as follows, with no holder holding greater than 20% of the issued options.

Name of Option holder	No. of Unlisted Options Held	Percentage of Unlisted Options Held %
All other holdings	14,351,666	100.00%
Total	**14,351,666**	**100.00%**

Voting Rights

Holders of Unlisted Options are not entitled to vote at a General Meeting of Members in person, by proxy or upon a poll, in respect of their option holding.

Unquoted Securities – Performance Rights

The number of Performance Rights listed on the Company's register:

(a) Performance Rights expiring on 7 March 2030

There is 1 holder of this class of performance rights holding all the performance rights in this class.

Name of Performance Rights holder	No. of Performance Rights Held	Percentage of Performance Rights Held %
Michlange Pty Ltd <The NF Warburton Family A/C>	3,000,000	100.00%
Total	**3,000,000**	**100.00%**

(b) Performance Rights expiring on 26 May 2030

There are 9 holders of this class of performance rights as follows, with 1 holder holding greater than 20% of the issued performance rights.

Name of Performance Rights holder	No. of Performance Rights Held	Percentage of Performance Rights Held %
Mr Bruce Stewart	1,000,000	24.43%
All other holdings	3,094,000	75.57%
Total	**4,094,000**	**100.00%**

(c) Performance Rights expiring on 1 August 2030

There are 4 holders of this class of performance rights as follows, with 3 holders holding greater than 20% of the issued performance rights.

Name of Performance Rights holder	No. of Performance Rights Held	Percentage of Performance Rights Held %
Cape Investments Pty Ltd <Short Family Superfund A/C>	2,400,000	33.33%
Fay Holding Pty Ltd <An Short Family A/C>	1,800,000	25.00%
M2i Global Inc	1,800,000	25.00%
All other holdings	1,200,000	16.67%
Total	**7,200,000**	**100.00%**

Voting Rights

Holders of Performance Rights are not entitled to vote at a General Meeting of Members in person, by proxy or upon a poll, in respect of their performance rights holding.

Review Of Operations

A review of operations is contained in the Directors' Report.

Project Tenements as at 30 June 2026

The Mons Project tenement package consists of 22 granted tenements, and 5 tenements in application. All tenements are located in Western Australia.

The following information is provided pursuant to ASX Listing Rule 5.20 for the year:

Tenement	Commenced	Expiry	Area (Blocks)	Approx. Area Ha.	Locality	Status
E 77/2255	10-Mar-15	9-Mar-27	7	1,944	Mount Jackson	Approved
E 77/2332	4-Jul-16	3-Jul-26	32	8,889	Mount Jackson	Approved
E 77/2438	9-Oct-17	8-Oct-27	10	2,778	Mount Jackson	Approved
E 77/2683	29-Mar-21	28-Mar-31	9	2,500	Mount Jackson / Karroun Hill	Approved
E 77/2714	15-Apr-21	14-Apr-31	75	20,833	Mount Jackson West	Approved
E 77/2741	7-Jul-21	6-Jul-26	41	11,389	Mount Jackson / Karroun Hill	Approved
E 77/2810	20-Jan-22	19-Jan-27	66	18,333	Karroun Hill NR East	Approved
E 77/2811	20-Jan-22	19-Jan-27	37	10,278	Karroun Hill NR East	Approved
E 77/2812	20-Jan-22	19-Jan-27	135	37,500	Karroun Hill NR East	Approved
E 77/2813	28-Jan-22	27-Jan-27	112	31,111	Karroun Hill NR East	Approved
E 77/2818	28-Jan-22	27-Jan-27	20	5,556	Karroun Hill NR East	Approved
E 77/2833	28-Jan-22	27-Jan-27	20	5,556	Mount Jackson	Approved
E 77/2936	3-Jul-23	2-Jul-28	70	19,444	Menzies	Approved
E 77/2937	3-Jul-23	2-Jul-28	130	36,111	Kawana North	Approved
E 77/2938	3-Jul-23	2-Jul-28	146	40,556	Kawana	Approved
E 77/3015	19-Jul-23	18-Jul-28	51	14,167	Mount Jackson	Approved
E 77/3104	9-Feb-24	8-Feb-29	35	9,722	Mount Jackson	Approved
E 77/3240	2-Jul-26	1-Jul-2031	35	9,722	Mount Jackson	Approved
E 77/3241	2-Jul-26	1-Jul-2031	6	1,667	Mount Jackson	Approved
E 77/3317	2-Jul-26	1-Jul-2031	4	1,111	East of Karroun Hill	Approved
E 77/3318	2-Jul-26	1-Jul-2031	59	16,389	West of Jackson	Approved
E 77/3319	2-Jul-26	1-Jul-2031	40	11,111	West of Jackson	Approved
E 77/3368	25-Nov-25	-	18	5,000	East of Karroun Hill	Pending
E 77/3369	25-Nov-25	-	6	1,667	East of Karroun Hill	Pending
E 77/3370	25-Nov-25	-	56	15,556	North of Karroun Hill	Pending
E 77/3371	25-Nov-25	-	56	15,555	North of Karroun Hill	Pending
E 70/6814	12-May-26	-	19	5,278	South of Karroun Hill	Pending