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Infinity mining

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## INFINITY MINING COMPLETES SUCCESSFUL IPO

### Highlights:

- **Infinity Mining to commence trading on the ASX following the successful completion of a \$10 million Initial Public Offering (IPO)**
- **CPS Capital Group Pty Ltd (CPS Capital) were engaged as lead managers receiving an oversubscription to the offer providing Infinity with the financial backing to progress its exploration initiatives**
- **Total issued shares from the IPO are 50m shares at an issue price of \$0.20 resulting in total number of 108,812,422 shares on issue on completion of the IPO, creating a (undiluted) market capitalisation of \$21.7m**
- **Infinity to embark on an extensive exploration program focused on fast-tracking drill targets to support an early 2022 campaign across multiple gold and copper prospects**
- **Pilbara assets are located within the East Pilbara Granite-Greenstone Terrane of the Pilbara Craton, covering an area of 697km<sup>2</sup> with extensive copper, gold, lithium & nickel opportunities**
- **The Central Goldfields region hosts many deposits of gold and base metals hosted within greenstone belts and granite intrusive. The project tenements are considered prospective for intrusive-hosted and greenstone-hosted deposit types**

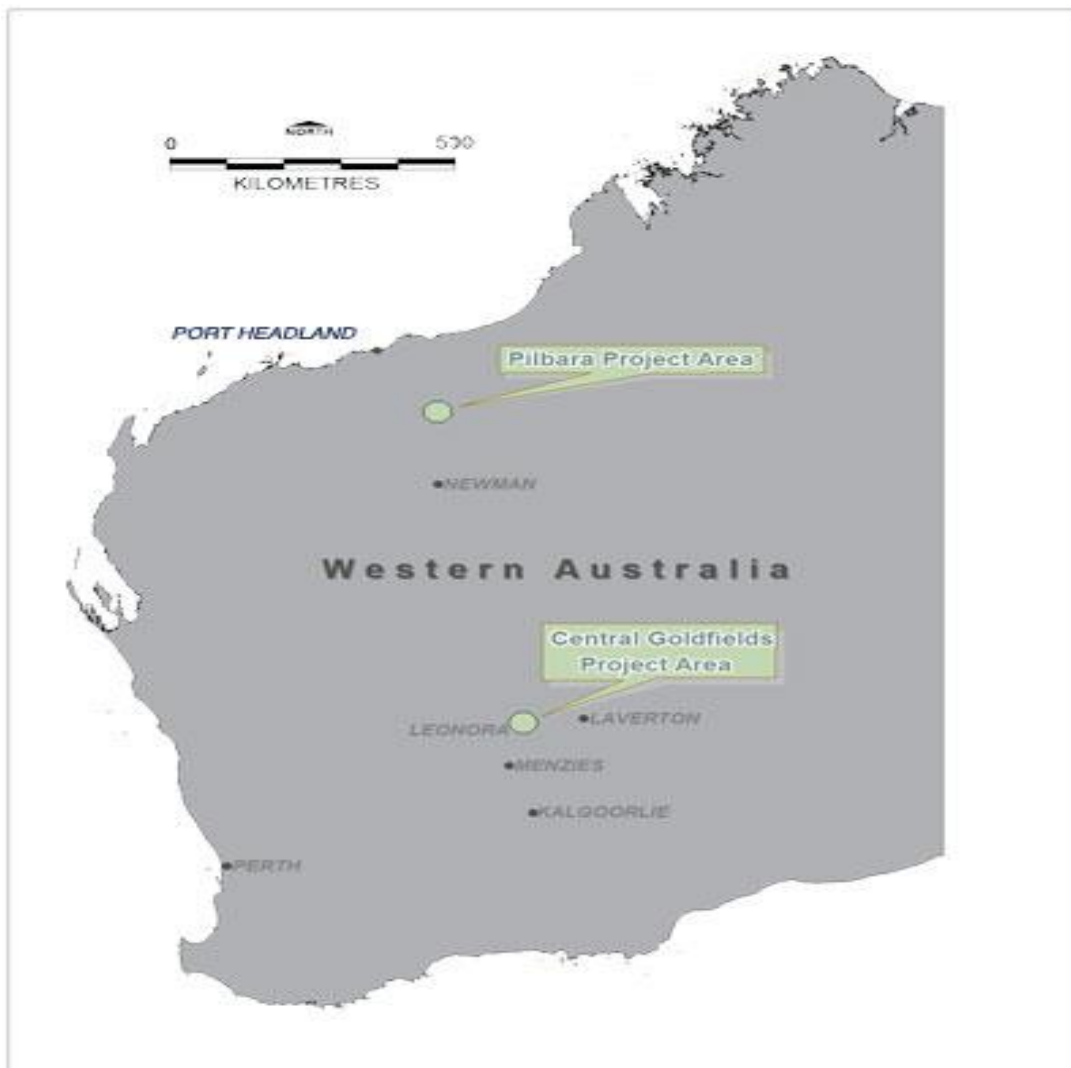
**Infinity Mining Limited (ASX: IMI) (“IMI” or the “Company”)** is pleased to advise that following the successful completion of its Initial Public Offering (“IPO”), the Company today commences trading on the Australian Stock Exchange (“ASX”) at 3.00pm AEDT under the ASX ticker IMI.

The IPO raised the maximum \$10m (before costs) through the issue of 50m new fully paid ordinary shares at an issue price of \$0.20 per new share. As part of the Offer, the Company has also issued one attaching unlisted Option for every two Shares subscribed for, with an exercise price of \$0.30 exercisable on or before 10 June 2023. Perth based CPS Capital Group Pty Ltd (CPS Capital) were engaged to act as Lead Managers to the Offer.

IMI will now focus on exploration work at its gold and copper tenements which total 10 exploration licences, 2 mining leases and 7 prospecting licences. The tenement package covers an area of 711km<sup>2</sup> of highly prospective land in the Pilbara and Central Goldfields (refer image one). Three of the Central Goldfields assets (The Great Northern, Craig’s Rest and the Camel Leases) have historic drilling for gold which will form the basis of an early drilling program.

The Company’s tenements situated within the Pilbara region of Western Australia (*refer image two*), are located in the East Pilbara Granite-Greenstone Terrane of the Pilbara Craton which is characterised by large granitic complexes flanked by greenstone belts comprised of steeply dipping sequences of volcano-sedimentary rock and are highly prospective for copper, gold, lithium and nickel.

The Company has a clear and extensive strategy for the development of the tenement package, which will include an early 1000-meter RC drill program to commence on 6 January 2022 at the historic Great Northern mine. The purpose of the drilling includes, and extension and confirmation of drilling undertaken in 1987/88 that defined a historical inferred resource of 18,300 tonne at 4.5g/t Au.



*Image one: Project areas in the Pilbara and Central Goldfields*

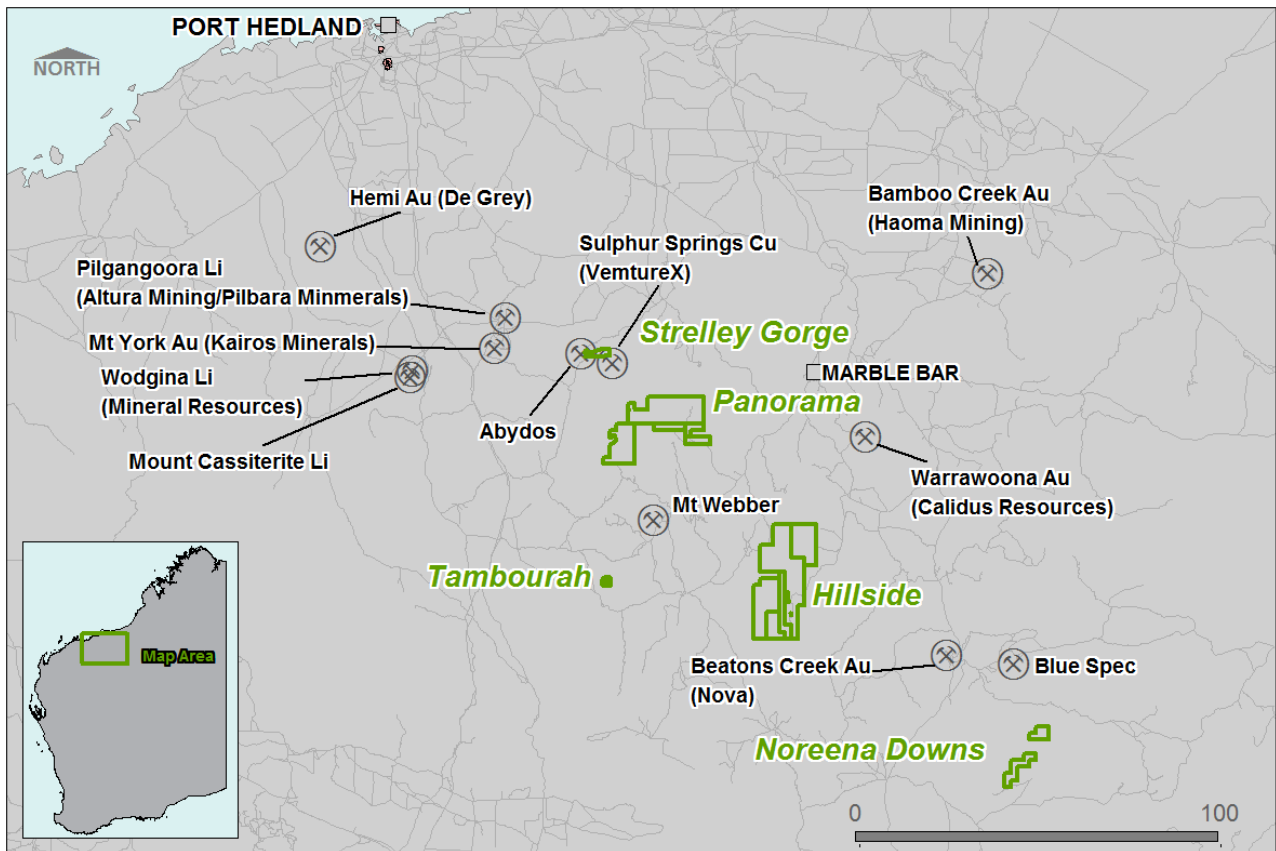


Image two: Hillside, Panorama, Tambourah and Noreena Downs EL's located in the Pilbara, Western Australia

### IMI's mining tenement interests:

#### PILBARA

Tenement	Project	Holder	Area (km <sup>2</sup> )	Blocks	Expiry Date
E45/4685	Hillside	Infinity Mining Ltd	35.03	11	11-01-22
E45/4708	Hillside	Infinity Mining Ltd	85.99	27	20-11-22
E45/4709	Hillside	Infinity Mining Ltd	70.15	22	20-11-22
E45/4824	Hillside	Infinity Mining Ltd	206.30	65	04-12-22
E45/4732	Panorama	Infinity Mining Ltd	137	43	20-11-22
E45/4764	Panorama	Infinity Mining Ltd	12.77	4	09-08-22
E45/4779	Panorama	Infinity Mining Ltd	102.57	33	15-01-23
E45/4848	Tambourah	Infinity Mining Ltd	3.18	1	13-12-22
E46/1210	Noreena Downs	Infinity Mining Ltd	44.47	14	01-07-23
Tenement	Project	Holder	Area (km <sup>2</sup> )	Blocks	Expiry Date
<b>NON-IRON ORE RIGHTS</b>					
E45/5324	Tambourah	Infinity Mining <sup>β</sup> (pending registration in the name of Macarthur Iron Ore)	12.74	4	02-08-23
E45/4735	Strelley Gorge	Infinity Mining <sup>β</sup> (pending registration in the name of Macarthur Iron Ore)	11.17	5	20-11-22

<sup>β</sup> beneficially owned by a third-party Macarthur Iron Ore Pty Ltd ACN 081 705 651 (MIO). Infinity Mining holds rights to explore for, extract and sell all minerals, including gold, lithium and nickel, from the Macarthur Iron Ore Tenements other than iron ore (Non – Iron Ore Rights) pursuant to a Tenement Sale and Non-Iron Ore Rights Agreement dated 11 August 2021

<sup>^</sup> Application submitted for conversion to Mining Lease (#) and notwithstanding expiry date, remains live pending determination of relevant application for Mining Lease

~ Formerly known as Garden Well

## CENTRAL GOLDFIELDS

Tenement	Project	Holder	Area (km <sup>2</sup> )	Expiry Date
<b>GRANTED</b>				
P37/8278 <sup>^</sup>	Barlow's Gully	Alec Pointon	2.000	27-03-21
P37/8325	Camel	Zanil Pty Ltd	1.910	29-01-22
M37/983	Chicago	Zanil Pty Ltd	0.378	19-02-29
P37/9162	Coppermine	Zanil Pty Ltd	1.110	06-12-23
P37/8468	Craig's Rest <sup>~</sup>	Zanil Pty Ltd	1.380	19-11-22
E37/1442	Craig's Rest <sup>~</sup>	Alec Pointon	1 Block	19-10-26
P37/8310 <sup>^</sup>	Great Northern Workings	Zanil Pty Ltd	1.340	14-05-21
P37/8571	Specking Patch	Alec Pointon	1.087	06-12-23
P37/8376	Victor Bore	Alec Pointon	1.800	27-01-22
M37/1349	Victor Bore	Alec Pointon	0.154	10-03-42
<b>APPLICATIONS</b>				
M37/1359 <sup>#</sup>	Barlow's Gully	Alec Pointon		[under application]
M37/1360 <sup>#</sup>	Great Northern Workings	Zanil Pty Ltd		[under application]

### Joe Groot, CEO of Infinity commented:

*"Infinity's listing on ASX is a great milestone for the Company delivering the necessary funding to deliver value to our shareholders through extensive exploration and project development activities across our tenement packages in the Pilbara and Central Goldfields. Its very pleasing to have received such strong support from a broad range of both existing and new investors, as it provides the Company with the financial flexibility to get the drill rigs turning almost immediately. Infinity is an outstanding multi-commodity play with exposure to a number of battery minerals including lithium, copper and nickel, as well as having an excellent hedge to gold.*

*Over the next few months our experienced technical and geological team will conduct an extensive exploration program in the Pilbara and Central Goldfields with our immediate activities focussing on validating the historic resources in the Central Goldfields. Additionally, our program includes an RC drilling campaign to test the high priority base metal targets generated from past ground and aerial geophysical surveys as well as more recent spectral analysis. With work on the ground ongoing, we anticipate reporting a steady stream of updates from early in Q1 2022."*

### Joe Phillips, Executive Chairman of Infinity commented:

*"It has been a long journey in seeking a successful listing of the two-tenement portfolios. Over this time the Pilbara Marble Bar region has been growing as key jurisdiction for gold, copper, base metals and battery metals and Infinity has a 711km<sup>2</sup> footprint to work within. The combination of the extensive geological work completed to date, and the expected results of the September 2021 campaigns are all pointing to 2022 holding big things for Infinity Mining.*

*I would like to welcome all the new Board members and especially Joe Groot, Chief Executive Officer and Alec Pointon, General Manager, WA Projects who have had a very active year in drawing together the recent exploration campaigns in the Pilbara and all of the site preparation at the Great Northern in readiness for the early January 2022 drilling program. Finally, I would like to praise the efforts of CPS Capital, led by Jason Peterson and his Corporate team. In today's corporate world delivering on expectations is very rare but Jason's team at CPS Capital went above and beyond."*

**On behalf of the Board of Directors, Mr Joe Phillips, Executive Chairman**

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**No new information**

To the extent that this announcement contains references to prior exploration results and Mineral Resource estimates, which have been cross referenced to previous market announcements (including supporting JORC reporting tables) made by the Company, unless explicitly stated, no new information is contained in accordance with Table 1 checklist in the JORC Code. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of Mineral Resources that all assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

**Company profile**

Infinity Mining Limited (IMI) holds 100% interest 711km<sup>2</sup> comprising 10 exploration licences, 2 mining leases and 7 Prospecting licences in the Pilbara and Central Goldfields regions of Western Australia. The tenements are located in a highly prospective gold-copper regions spanning Apex basalt sequences, systems gold in sulphides and conglomerate gold geological systems. Historically the company has spent ~\$5.5M on exploration of these tenements and now the clear business strategy is to develop further near term gold targets in the Central Goldfields to support the investment needed in the Pilbara tenements (lithium/Gold/copper projects) to realise their potential.

**Caution Regarding Forward Looking Statements**

Certain of the statements made and information contained in this press release may constitute forward-looking information and forward-looking statements (collectively, “forward-looking statements”) within the meaning of applicable securities laws. All statements herein, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future, are forward-looking statements. The forward-looking statements in this press release reflect the current expectations, assumptions or beliefs of the Company based upon information currently available to the Company. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and no assurance can be given that these expectations will prove to be correct as actual results or developments may differ materially from those projected in the forward-looking statements. Readers are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty thereof. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. The forward-looking statements contained in this press release are made as of the date of this press release and except as may otherwise be required pursuant to applicable laws, the Company does not assume any obligation to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.