



News release

For Immediate Dissemination

ASX Announcement | 26 October 2022

INFINITY MINING RECEIVES FIVE-YEAR EXTENSION TO KEY PILBARA TENEMENT

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ASX Code: IMI

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Highlights:

- Five-year extension of term granted for tenement E45/4764.
- 4-block Exploration Licence is part of Infinity's Panorama Project.
- This area was previously identified as anomalous from historical sediment sampling program with values of up to 3.5 g/t Au and 7% Copper (Noranda 1985).
- A drone magnetic survey was conducted over E45/4764 in August 2022 to aid interpretation of the underlying basement rock and plan further exploration work.

Infinity Mining Limited (ASX: IMI) (the **Company** or **Infinity**) is pleased to announce a five-year extension has been granted for one of its key Panorama tenements, with a new expiry date of 9 August 2027. Exploration Licence E45/4764 (4 sub-blocks) is part of Infinity's Panorama Project in the Pilbara region of Western Australia, together with two other adjoining tenements E45/4732 and E45/4779.

The Panorama Project is highly prospective for shear-hosted gold systems, Conglomerate-gold hosted systems overlying the Mount Roe basalt, and Volcanogenic Massive Sulphide (VMS) base-metal deposits. The Project lies immediately south of the Sulphur Springs and Kangaroo Caves base metal deposits with very similar geology extending to the south onto Panorama. A regional map showing the location of the tenement in relation to Infinity's other projects is provided on Figure 1. A tenement map of the Panorama project is provided as Figure 2.



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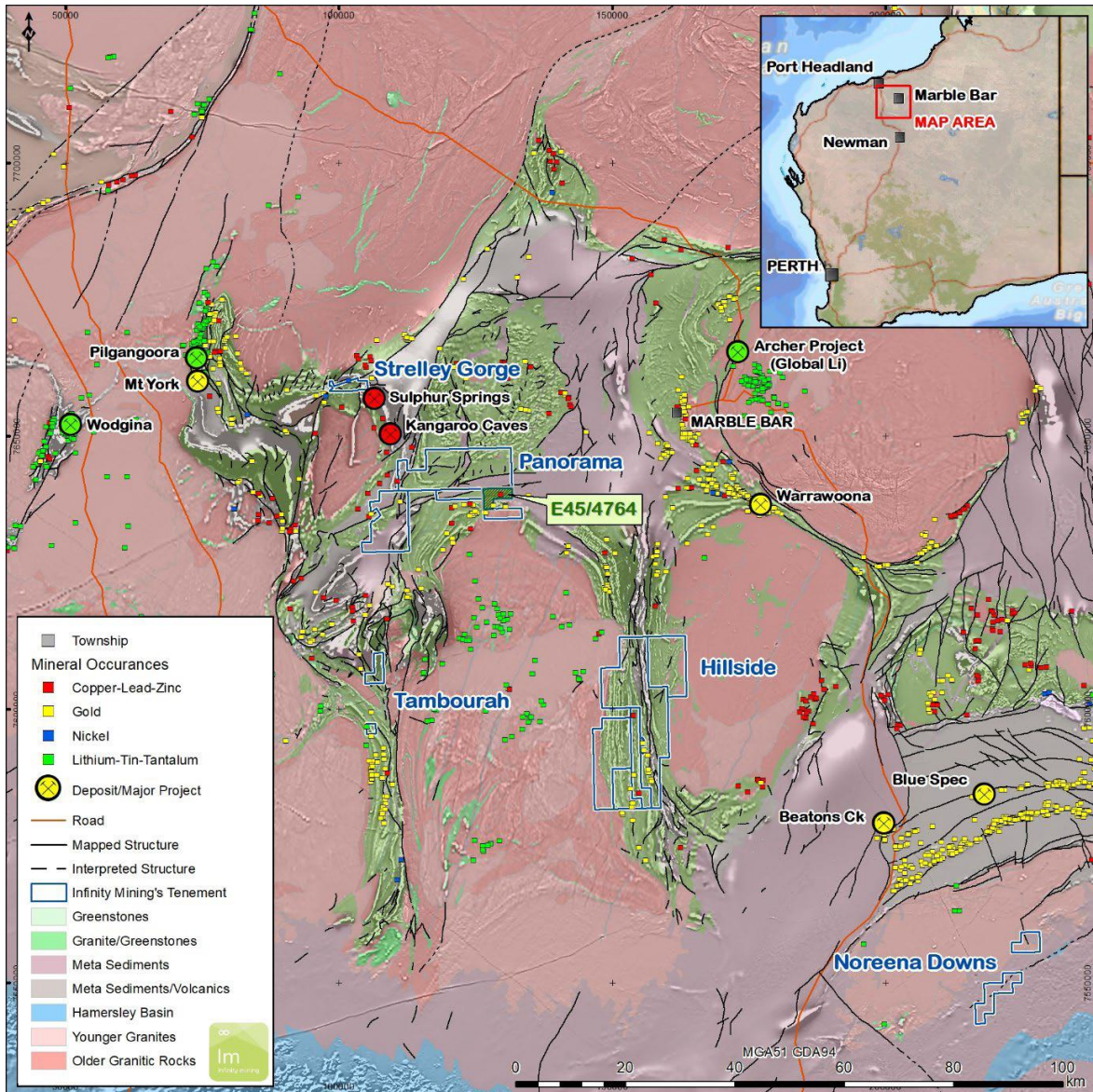


Figure 1: Pilbara Project Location

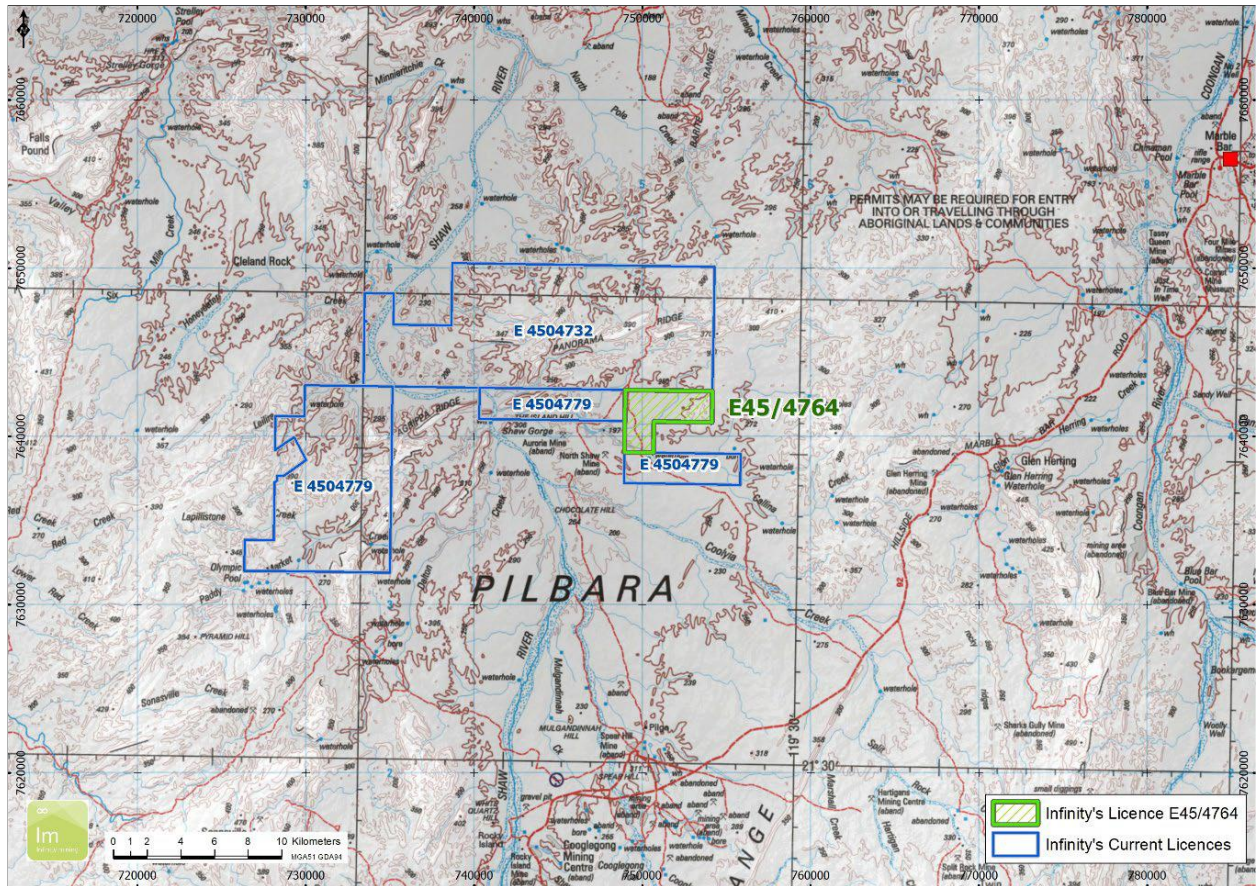


Figure 2. Panorama Tenement Map, including E45/4764

The main prospect of interest on E45/4764 is the Bonnie Scot Prospect (see Figure 3). Much of the exploration work completed by Infinity has been focused on this gold prospect and the surrounding areas.

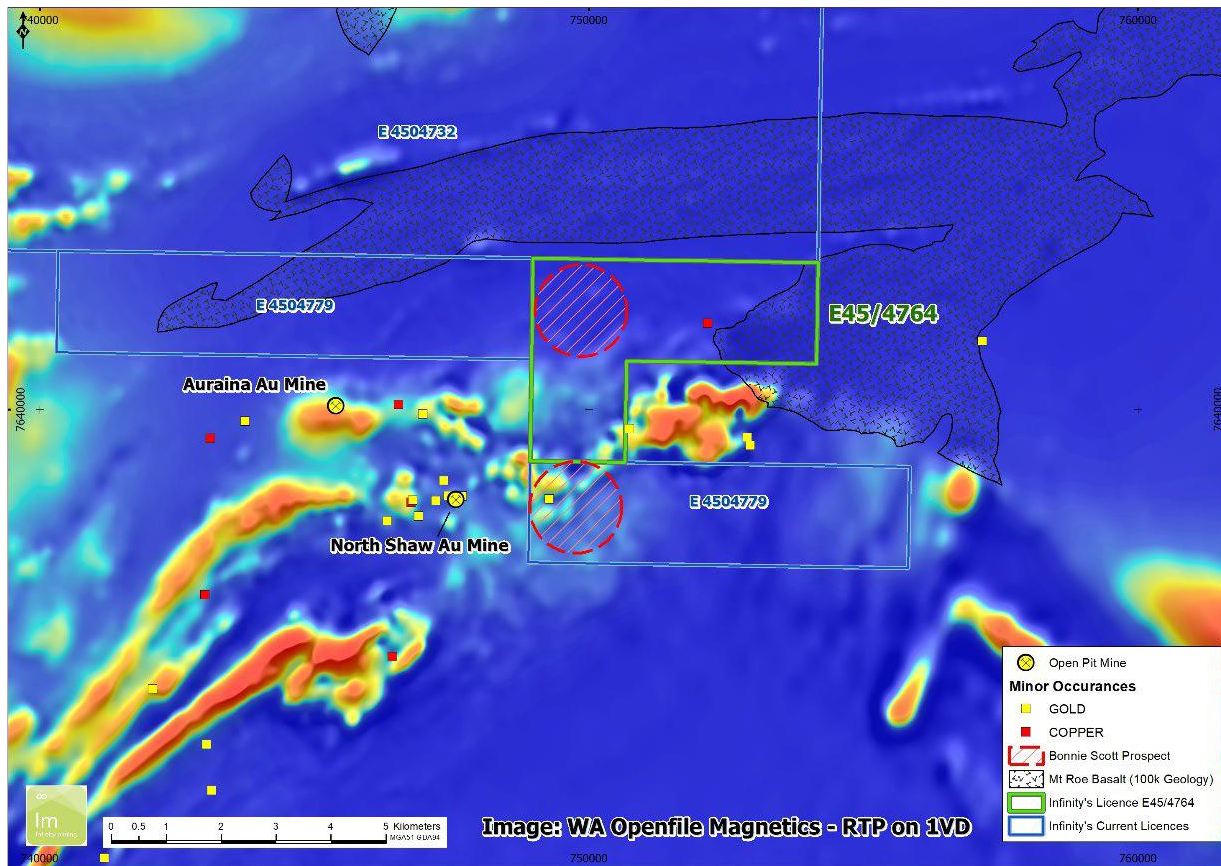


Figure 3. Location of the Bonnie Scot prospects on E45/4764.

Summary of work since Grant

The following work programs were completed on E47/4764 during its first 5-year term.

- Desktop analysis and project reviews.
- Initial field reconnaissance to review geology and access.
- Initial stream sediment sampling program.
- A follow-up stream sediment sampling program.
- Helicopter reconnaissance surveys.
- Rock Chip sampling programs.
- ASTER Image processing and Interpretations.
- Prospect evaluation of the Bonnie Scot gold prospect.
- Additional site visits associated with the Company's IPO in 2021.
- Open file Magnetics and Gravity data reprocessing and preliminary interpretation mid-2022
- Site visits and rock chip sampling programs in mid-2022.
- Drone magnetic survey in July-August 2022.



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A drone magnetic survey was recently completed over E45/4764 in August 2022, which demonstrates Infinity’s longer-term commitment to this tenement.

2017 to 2018

A stream sediment program was undertaken at Panorama, where a total of 97 samples were collected from drainage courses concentrating on the base of the Mount Roe Basalt in the east as a target for conglomerate hosted gold, similar to Novo Resources’ Beaton’s Creek gold mine, Nullagine. Multi-element assays were received confirming several anomalous sediment values of up to 113 ppb Au in the northwest of the tenement in the contrary to the initial target of the Mount Roe Basalt (see Figure 4). This area was also previously identified as anomalous from an open-file sediment sampling program with values of up to 3.5 g/t Au and 7% Copper (Noranda 1985-1986). This first pass exploration concluded that further sediment sampling was needed.

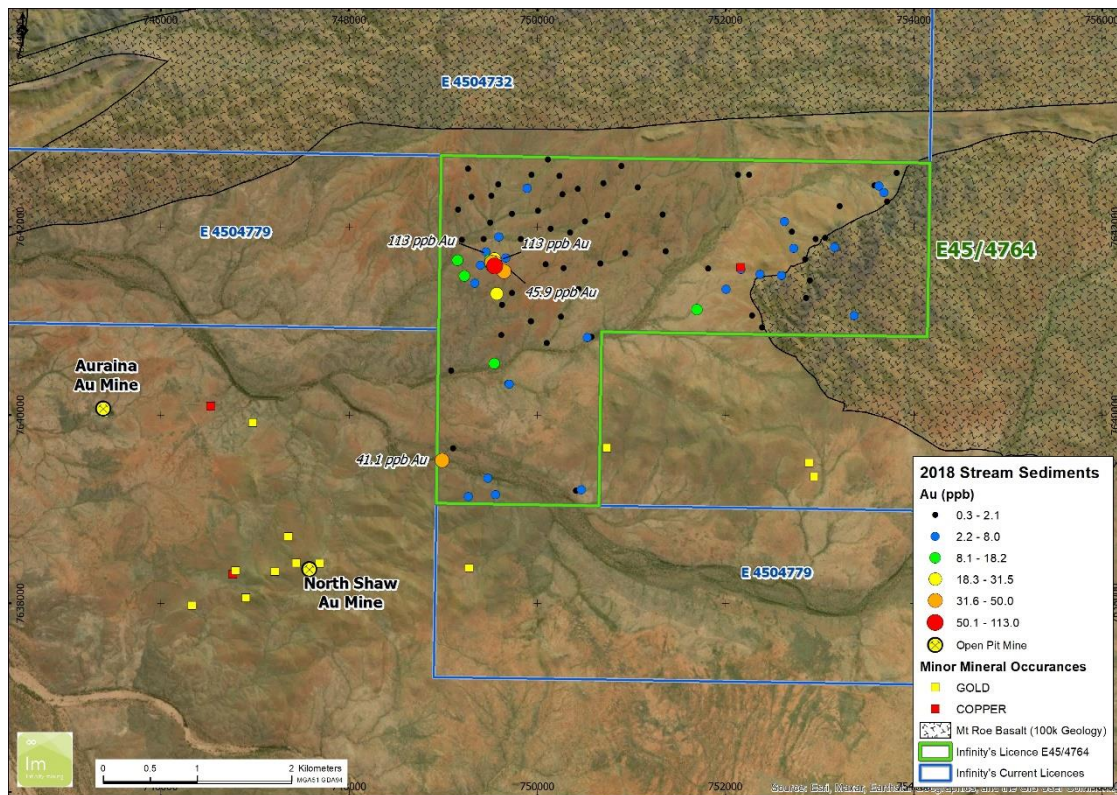


Figure 4. Stream Sediment Sample Gold Assay Results on E45/4764

2021

During 2021, exploration work completed on the Panorama Project included a thorough desktop analysis of historical reports, data compilation and review of previous work, for the completion of an Independent Technical Report, for Infinity’s Prospectus and ASX listing in December 2021.



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Infinity's Prospectus can be downloaded from the Infinity website [here](#). The Independent Technical Report also included a site visit in September 2021 by Consultant Geologist, Ian Cooper.

During 2021, exploration work also included a regional spectral analysis, covering all of Infinity's Pilbara tenements, using ASTER VNIR/SWIR/LWIR imagery. Methodology involved VNIR/SWIR camera to sample the electromagnetic spectrum from 0.5 to 2.4 microns and detect the upper mm of the earth's surface at a spatial resolution of 15 to 30 m. LWIR images have a lower resolution of 90 m with 5 thermal reflectance bands. Consultant Neil Pendock was engaged to interpret the ASTER images, which show a number of anomalies in the Pilbara related to Au, Cu, Sn Fe and Li. A regional image of copper targets based on training using VNIR/SWIR filtered copper related mineral end members and known copper mineralisation is included as Figure 5. This figure shows several anomalous areas to follow-up. Interpretation of these images is on-going, however it is noted that much of the area in E45/4764 is covered by recent alluvium and colluvium, and basement outcrop is poor. In many cases the ASTER images over E45/4764 are simply highlighting the contrast between outcropping basement outcrop, scree/talus of these outcrops and the covered areas.

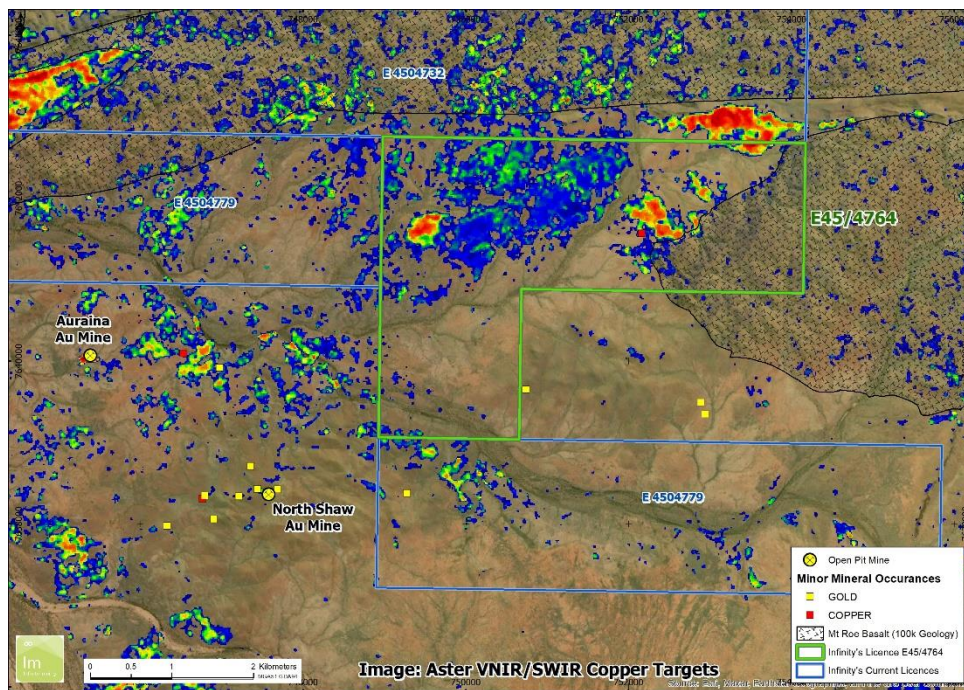


Figure 5. ASTER image over the Panorama Project, showing the trained copper target image.

2022 Reprocessing of open file potential field data

Open file magnetic and gravity data was acquired over Infinity’s Pilbara projects and reprocessed using derivate and algorithm filters. The aim was to map basement structures and geology, highlight target areas, and identify areas where more detailed magnetic and gravity surveys were required. Within E45/4764 this work identified some interesting structural controls on the underlying block of meta-basalts and possible magnetic alteration along structures (see Figure 6). It also highlighted a need for more detailed magnetics because the combination of alluvial cover and wide 200m spaced flight lines, which is obscuring the magnetic response of the basement rocks.

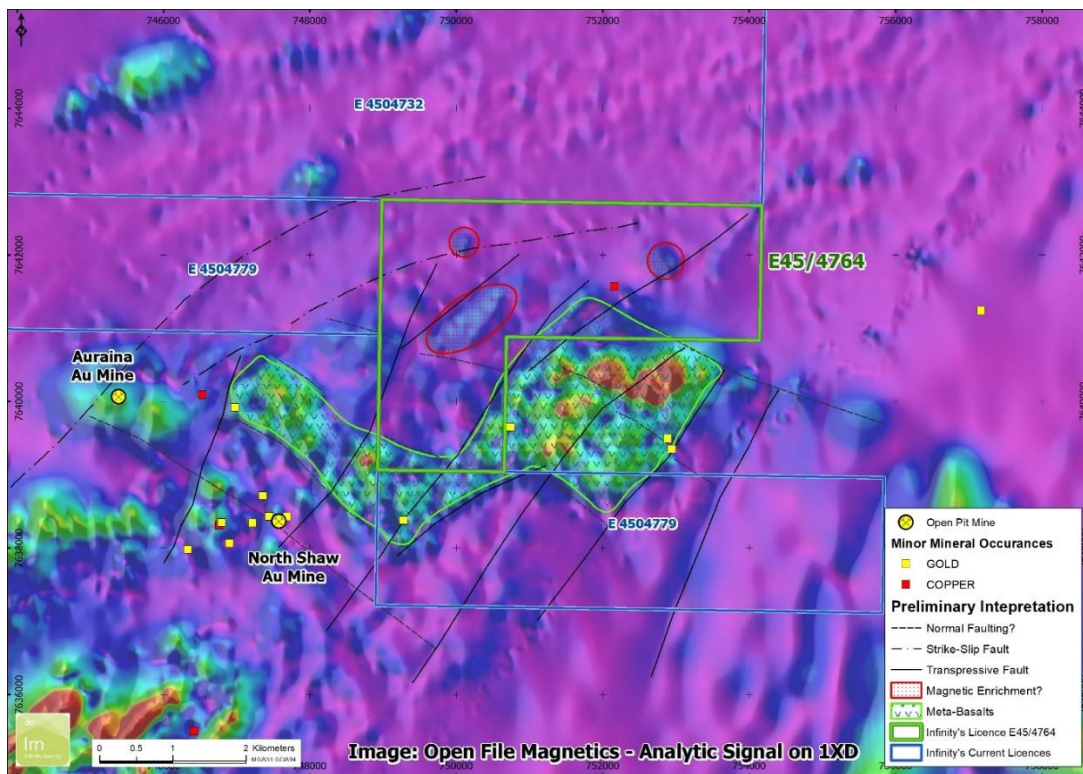


Figure 6. Reprocessed open file magnetics and preliminary magnetic interpretation.

2022 Field Reconnaissance

Field reconnaissance to the Panorama project, including E45/4764, was initially undertaken in April 2022 as part of helicopter supported program to assess access in the project area, and was followed up in June-July 2022 using 4WD support once the pastoral tracks were repaired and vehicle assess was possible. During the second trip, the northern Bonnie Scot prospect was visited and a basal section of the Mount Roe Basalt, in the east of the tenement, was traversed. This work confirmed altered felsic volcanics within the Bonnie Scot prospect and located poorly exposed ferruginous conglomerate in the eastern part of the tenement under an escarpment of Mount Roe Basalt (see Figure 7, Photos 1 and 2). The work also identified that detailed mapping and rock chip sampling along the base of the Mount



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Roe Basalt escarpment is required. It also confirmed the issue with alluvium cover in the central part of the tenement and the need for shallow drilling to sample basement in this area (see Figure 7, Photo 3).



Photo 1. Mount Roe Basalt outcrop.



Photo 2. Outcropping ferruginous conglomerates at the base of the Mount Roe Basalt.

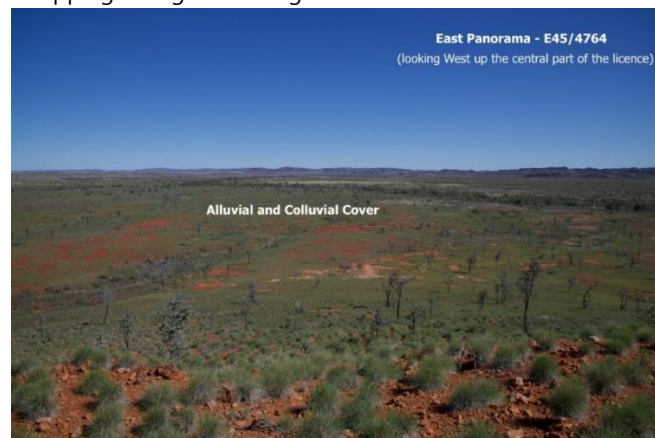


Photo 3. Alluvial and colluvial cover over E45/4764.

Figure 7. Mount Roe Basalt, Ferruginous Conglomerate and Panorama valley.



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A total of 16 rock chip samples were collected during the 2022 field reconnaissance. Sample locations are shown in Figure 8 and results are presented in Table 1. The highest gold result was 0.23 ppm Au in a sample of altered felsic volcanics from a small hill which rises above the sedimentary plan at the centre of the 2018 stream sediment anomaly. A sample of quartz vein in weathered granite, from a costean at an old copper occurrence, returned 2807ppm (0.28%) Cu. These results confirm previous work and indicates the area is fertile for gold and copper. Limited rock chip sampling of the conglomerate failed to return anomalous gold or indicator geochemistry. Further mapping and sampling are required in the area.

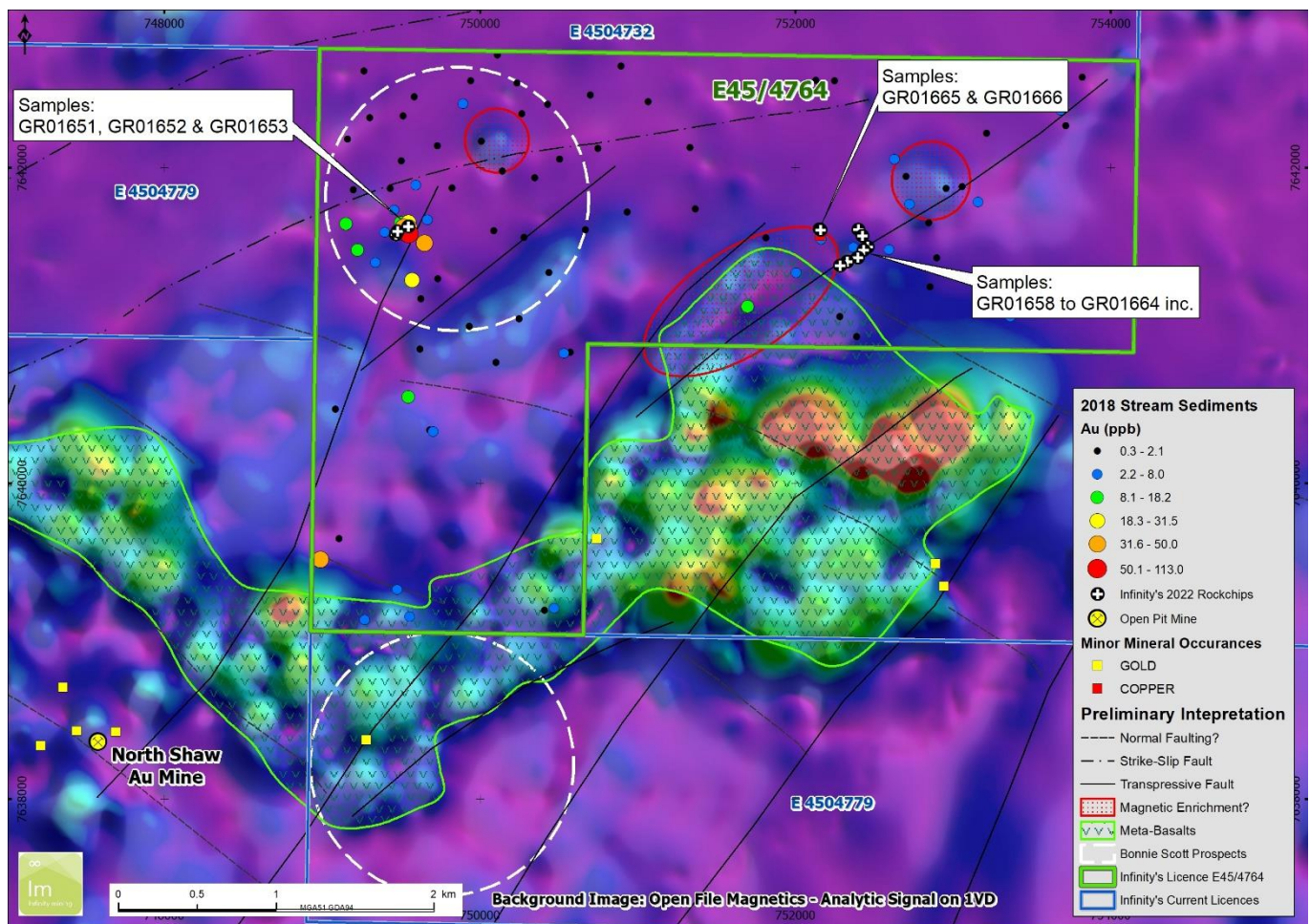


Figure 8. Infinity's Rock Chip Samples



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Table 1. Rock Chip Sample Results

Sample ID	East	North	Au (ppm)	As (ppm)	Cu (ppm)	Mo (ppm)	Pb (ppm)	Zn (ppm)	Rock Type
GR01651	749466	7641575	0.1	49	146	4	44	10	Altered Felsic Volcanics
GR01652	749478	7641595	0.01	35	7	4	5	4	Altered Felsic Volcanics
GR01653	749546	7641625	0.23	48	25	13	50	4	Altered Felsic Volcanics
GR01654	748630	7643061	0.01	9	11	4	10	44	Conglomerate
GR01655	748485	7643002	<0.01	<2	8	1	15	85	Conglomerate
GR01656	748418	7642997	<0.01	5	<1	<1	2	15	Conglomerate
GR01657	748614	7642867	<0.01	9	3	1	8	73	Conglomerate
GR01658	752398	7641606	<0.01	3	100	16	29	5	Conglomerate
GR01659	752424	7641567	<0.01	6	10	5	61	7	Conglomerate
GR01660	752458	7641496	0.01	8	108	5	12	108	Conglomerate
GR01661	752432	7641475	<0.01	11	119	4	12	139	Conglomerate
GR01662	752396	7641429	<0.01	5	61	5	27	128	Conglomerate
GR01663	752327	7641403	<0.01	7	80	<1	11	179	Conglomerate
GR01664	752283	7641377	<0.01	10	140	1	5	141	Conglomerate
GR01665	752155	7641609	0.01	7	2807	13	<2	35	Qtz Vein in Granite
GR01666	752158	7641603	<0.01	6	353	13	<2	4	Qtz Vein in Granite

2022 Drone Magnetic Survey

Pegasus Geophysical was contracted to undertake a drone magnetic survey over E45/4764 in August. Figure 9 shows the Analytic Signal enhanced image of the drone magnetic over open file magnetics. A preliminary interpretation of the drone magnetic data has highlighted areas of magnetic enrichment and destruction along structures, indicative of hydrothermal fluid movement, in areas where cover is obscuring the underlying geology. A more detailed interpretation of the data is on-going.

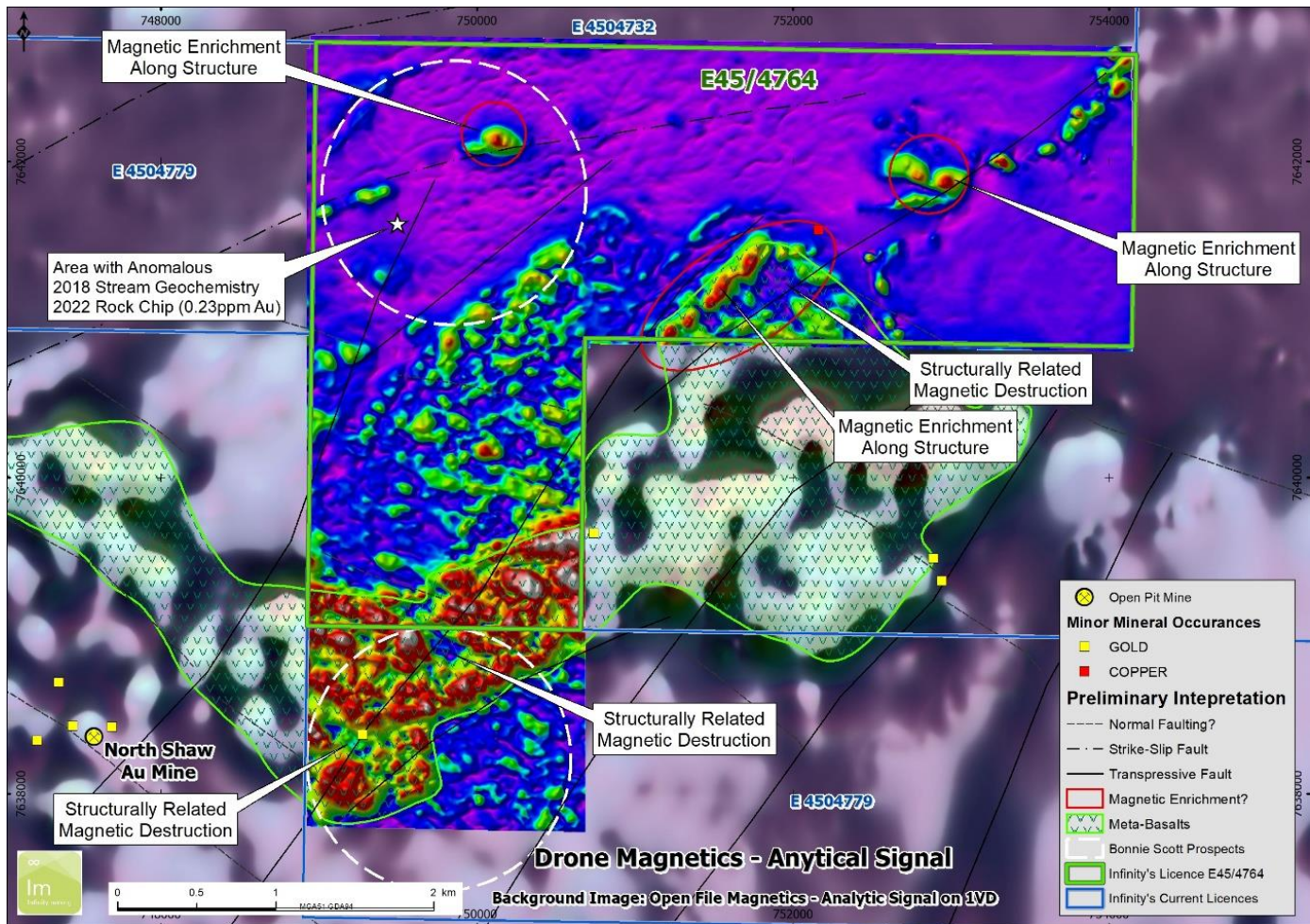


Figure 9. Drone Magnetic Image - Analytic Signal Filter with preliminary interpretation

Future Work

Target areas of magnetic enrichment and depletion identified in the magnetic interpretation that could represent alteration accompanying Au (+/- Cu) mineralisation will be followed up with field reconnaissance, sampling and drill testing.

Joe Groot, CEO of Infinity Mining commented:

"The first phase of exploration planned for the next period will involve detailed interpretation of the new drone magnetic data and incorporating previous geological and geochemical data. This will be followed by a program of geological mapping, rock chip sampling and soil sampling where outcrop and residual soils are present. In areas where cover hinders surface sampling, a program of Auger or shallow Aircore drilling will be carried out to test magnetic anomalies in the basement. A helicopter VTEM survey may be carried out where drilling defines alteration and/or anomalous geochemistry in the basement."



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

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The Market Bull

Hayley Corrigan

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Competent Persons Statement

The information contained in this report that relates to the Exploration Results is based on information compiled by Dr Darryn Hedger, who is a Member of the Australasian Institute of Mining and Metallurgy. Dr Hedger is a Geological Consultant for Infinity Mining and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken to qualify as Competent Person as defined in the 2012 Edition of the Australasian JORC Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Hedger consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Company Profile

Infinity Mining Limited holds 100% interest in 711km² of tenements in the Pilbara and Central Goldfields regions of Western Australia, comprising 10 exploration licences, 2 mining leases and 7 Prospecting licences. The tenements are located in highly prospective gold-copper-lithium terranes. Historically the Company has spent ~\$5.5M on exploration of these tenements. The Company's business strategy is to develop near-term gold targets in the Central Goldfields to support the longer-term investment needed to develop the Pilbara tenements (Lithium, Gold, Copper projects).

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, including but not limited to statements regarding exploration results and Mineral Resource estimates or the eventual mining of any of the projects, 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. Factors that could cause actual results to differ materially from those in forward-looking statements include but are not limited to: unforeseen technology changes that results in a reduction in copper, nickel or gold demand or substitution by other metals or materials; the discovery of new large low cost deposits of copper, nickel or gold; the general level of global economic activity; failure to proceed with exploration programmes or determination of Mineral resources; inability to demonstrate economic viability of Mineral Resources; and failure to obtain mining approvals. 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.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<p><u>Infinity Drone Magnetic Survey 2022</u></p> <ul style="list-style-type: none"> • In July-Aug 2022 a drone based magnetic survey was carried out over E45/4764 by Pegasus Airborne Systems. • The survey was flown along N-S lines, with E-W ties lines, over the entire tenement for a total of 861 line km. • The survey was flown at 20m line spacing at a nominal flight height of 25m. • The system used was a Scintrex CS-VL Cesium vapour magnetometer towed by a PAS H100 Rotary Wing drone. • Navigation used a Blox GNSS receiver with multi-constellation tracking with sub-meter accuracy and laser altimeter with 1cm resolution and 10cm accuracy. • Ground based Diurnal measurement were acquired using a GEM GSM19-F Overhauser Magnetometer. • TMI data was recorded and corrected for Diurnal variation. • Data was processed by Pegasus using GeoSoft software. <p><u>Infinity Rock Chip sampling 2022</u></p> <ul style="list-style-type: none"> • 16 rock chip samples between 1 to 3 kg were collected by a qualified geologist on site. • All sample information, including lithological descriptions and GPS coordinates were recorded during the sampling process. • Individual samples were bagged in calco bags and sent to Jinning Testing Laboratory in Perth, WA, for gold and multi-element analysis. <p><u>Fe Limited (Macarthur Lithium Ltd JV) Stream Sediment 2018</u></p> <ul style="list-style-type: none"> • A total of 97 stream sediment samples were collected by a qualified geologist on site. • No sample details were included in the report. <p><u>Noranda 1985/1986 (A19369)</u></p> <ul style="list-style-type: none"> • A total of 17 rock chip (RCK) samples were collected. • Sampling details were not included in the report.
Drilling techniques	<ul style="list-style-type: none"> • <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> • NA

Criteria	JORC Code explanation	Commentary
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> NA
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<p><u>Infinity Rock Chip sampling 2022</u></p> <ul style="list-style-type: none"> Rock chip sample descriptions were logged by a qualified geologist on site. <p><u>Fe Limited (Macarthur Lithium Ltd JV) Stream Sediment 2018.</u></p> <ul style="list-style-type: none"> No sample details were included in the report. <p><u>Noranda 1985/1986 (A19369)</u></p> <ul style="list-style-type: none"> No Sampling details were not included in the report
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p><u>Infinity Rock Chip sampling 2022</u></p> <ul style="list-style-type: none"> Rock chip samples of varied weights between 1 to 3kg were collected by a qualified geologist on site. The single site rock chips samples were collected from outcrop in the field or from old workings using a geological hammer. Sampling was focused on the exposed gossan and quartz veining. Samples were stored at Infinity Mining's secure yard in Leonora then transported to Jinnings Testing laboratory in Perth for analysis. Samples were dried and pulverised to nominal 85% passing 75 microns. Gold was analysed by 50g charge for fire assay and multi-element analysis was by ICP-OES for a 33-element suite. Rock chip assays for the key elements are included in a Table in the announcement. <p><u>Fe Limited (Macarthur Lithium Ltd JV) Stream Sediment 2018.</u></p> <ul style="list-style-type: none"> No sample details were included in the report. <p><u>Noranda 1985/1986 (A19369)</u></p> <ul style="list-style-type: none"> Sample size was not included in the report. Samples were sent to SGS Australia in Perth. Samples were dried, crushed and pulverised (no further details) Samples were assayed for gold by 50gm Fire Assay and HGA finish, as via XRF and Cu, Pb, Zn via mixed acid digest and AAS analysis.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<p><u>Infinity Drone Magnetic Survey 2022</u></p> <ul style="list-style-type: none"> The magnetometer was calibrated Pegasus Airborne Systems. The system used was a Scintrex CS-VL Cesium vapour magnetometer Ground based Diurnal measurement were acquired using a GEM GSM19-F Overhauser Magnetometer. Navigation used a Blox GNSS receiver with multi-constellation tracking with sub-meter accuracy and laser altimeter with 1cm resolution and 10cm accuracy. <p><u>Infinity Rock Chip sampling 2022</u></p> <ul style="list-style-type: none"> Infinity insert QAQC samples into the batch rock chip samples. No duplicates were used. Jinning Testing Laboratory used internal standards and repeats to ensure acceptable levels of accuracy and precision. <p><u>Fe Limited (Macarthur Lithium Ltd JV) Stream Sediment 2018.</u></p> <ul style="list-style-type: none"> No QA/QC details were included in the report. <p><u>Noranda 1985/1986 (A19369)</u></p> <ul style="list-style-type: none"> No QA/QC details were included in the report.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> NA
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<p><u>Infinity Drone Magnetic Survey 2022</u></p> <ul style="list-style-type: none"> Navigation used a Blox GNSS receiver with multi-constellation tracking with sub-meter accuracy and laser altimeter with 1cm resolution and 10cm accuracy. GDA94 datum and MGA zone 50 was used. <p><u>Infinity Rock Chip sampling 2022</u></p> <ul style="list-style-type: none"> Rock chip locations were recorded with a handheld GPS with a +/- 3m to 5m accuracy. GDA94 datum and MGA zone 50 was used. <p><u>Fe Limited (Macarthur Lithium Ltd JV) Stream Sediment 2018.</u></p> <ul style="list-style-type: none"> No location method was detailed in the report. GDA94 datum and MGA zone 50 was used <p><u>Noranda 1985/1986 rock chips (A19369)</u></p> <ul style="list-style-type: none"> No location method was detailed in the report. AGD66 datum and AMG zone 50 was used.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<p><u>Infinity Drone Magnetic Survey 2022</u></p> <ul style="list-style-type: none"> The survey was flown at 20m line spacing at a nominal flight height of 25m. <p><u>Infinity Rock Chip sampling 2022</u></p> <ul style="list-style-type: none"> The distribution of sampling was dependent on the identification of quartz veining and gossans near surface. Sample locations are provided in Table 1. <p><u>Fe Limited (Macarthur Lithium Ltd JV) Stream Sediment 2018.</u></p> <ul style="list-style-type: none"> Samples were collected on the confluence of 2nd & 3rd order creeks Sample locations are shown in Figure 4. <p><u>Noranda 1985/1986 rock chips (A19369)</u></p> <ul style="list-style-type: none"> The distribution of sampling was dependent on the identification of quartz veining and gossans near surface
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<p><u>Infinity Drone Magnetic Survey 2022</u></p> <ul style="list-style-type: none"> The survey was flown along N-S lines, with E-W ties lines. This alignment is perpendicular to the general fabric of the rocks. <p><u>Infinity Rock Chip sampling 2022</u></p> <ul style="list-style-type: none"> The distribution of sampling was dependent on the identification of quartz veining and gossans near surface. <p><u>Fe Limited (Macarthur Lithium Ltd JV) Stream Sediment 2018.</u></p> <ul style="list-style-type: none"> Samples designed to cover drainage running of the surrounding rock outcrops <p><u>Noranda 1985/1986 rock chips (A19369)</u></p> <ul style="list-style-type: none"> The distribution of sampling was dependent on the identification of quartz veining and gossans near surface.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p><u>Infinity Drone Magnetic Survey 2022</u></p> <ul style="list-style-type: none"> Data was stored in a secure computer system on site and at their offices. <p><u>Infinity Rock Chip sampling 2022</u></p> <ul style="list-style-type: none"> Rock Chip samples were stored at Infinity Mining's were transported from the field camp directly to Jinnings Testing laboratory in in Perth for analysis. A high degree of sample security was implemented during the entire chain of custody. <p><u>Fe Limited (Macarthur Lithium Ltd JV) Stream Sediment 2018.</u></p> <ul style="list-style-type: none"> Unknown <p><u>Noranda 1985/1986 rock chips (A19369)</u></p> <ul style="list-style-type: none"> Unknown

Criteria	JORC Code explanation	Commentary
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<p><u>Infinity Drone Magnetic Survey 2022</u></p> <ul style="list-style-type: none"> The data were verified by a geophysist on site during capture and in the office during processing. <p><u>Infinity Rock Chip Sampling 2022</u></p> <ul style="list-style-type: none"> No audits or reviews of sampling techniques and data were undertaken. <p><u>Fe Limited (Macarthur Lithium Ltd JV) Stream Sediment 2018.</u></p> <ul style="list-style-type: none"> Unknown <p><u>Noranda 1985/1986 rock chips (A19369)</u></p> <ul style="list-style-type: none"> Unknown

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Panorama Project comprises tenements (E 45/4732, 45/4764 & 45/4779). All tenements are held in the name of Infinity Mining Limited. The Panorama Project is located approximately 40 km W of Marble Bar in the East Pilbara Mineral Field of Western Australia. Port Hedland is the nearest port to the project area, located approximately 175 km W of the Panorama project area. All tenements are in good standing.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p><u>Noranda 1985/1986 (A19369)</u></p> <ul style="list-style-type: none"> collected 46 stream sediment samples (SSS) and 17 rock chip (RCK) samples. Best results were 0.03ppm Au in SSS and 0.65ppm Au, 6.9% Cu and 0.2% Zn (float in creek). <p><u>Fe Limited Stream Sediment 2018</u></p> <ul style="list-style-type: none"> A cluster of samples was recorded in the western part of the tenements with Au values up to 113ppb
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Panorama Project at the northern end of the Coolyia Creek Granodiorite. The majority of the geology of E45/4732 consists of various meta-basaltic units, interbedded with komatiitic flows, tectonic and sedimentary cherts, and conglomeratic/sandstone units of the Euro Basalt, Panorama Formation, MT Ada Basalt Mount Roe Basalt is commonly a thick bedded massively to weakly vesicular basaltic formation and is part of the Fortescue Group. It has a ferruginous basal conglomerate known to contain paleo-alluvial gold.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> The Panorama area is prospective for a range of metalliferous deposits including VMS style copper mineralization, Komatiite-hosted Nickel-sulphide deposits and shear-hosted gold deposits.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> NA
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregations should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> No data aggregation methods have been applied.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’). 	<ul style="list-style-type: none"> NA
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> See diagrams in body of report.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> NA

Criteria	JORC Code explanation	Commentary
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> There is no other exploration data that are considered to be material to the results reported herein.
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Further exploration work including drilling is planned. Refer to the main body of the announcement.