



News release

For Immediate Dissemination

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INFINITY MINING TO COMMENCE DRILLING ON HILLSIDE NICKEL/COPPER/ZINC TARGETS

Highlights:

- iDrilling Australia Pty Ltd being appointed to commence a nine (9) hole reverse circulation (RC) program to test surface geochemistry and previously identified SkyTEM anomalies.
- Cultural Heritage clearance received from the Nyamal Aboriginal Corporation.
- Programme of Works approval received from Government of Western Australia's Department of Mines, Industry Regulation and Safety (DMIRS).
- Track access, drilling surface preparation is underway.

Infinity Mining Limited (ASX: IMI) (the **Company** or **Infinity**) is pleased to announce that the first drilling program on Hillside (E45/4824) – prospective Nickel, Copper and Zinc targets – will commence as soon as practicable. Over the last two months Infinity has been active in seeking Heritage Approval from the Nyamal Aboriginal Corporation.

A cultural heritage survey was undertaken with Heritage WA (Archaeological service providers) and representatives of the Nyamal Native Title Group over Infinity's Hillside tenement E45/4824 in late March. Clearance has now been received to support heavy equipment access and drill site clearing for Infinity to commence its first East Pilbara drilling program for 2023. A photo of the Nyamal Traditional Owners on the ground is included below on **Figure 1**.



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Figure 1. Nyamal Traditional Owners on the ground

Further, on 24 April 2023, the Programme of Works approval for use of ground disturbing equipment was received from DMIRS. With these clearances now in place, Infinity has been active in building road access and drilling pads to support the next stage of RC drilling.

Project Overview

Exploration Licence E45/4824 (65 sub-blocks) is part of Infinity's Hillside Project in the Pilbara region of Western Australia, covering a total of 397.5km². The Hillside Project is highly prospective for a range of metalliferous deposits including shear-hosted gold systems, Volcanogenic Massive Hosted Sulphide (VHMS) base-metal and Pegmatite Hosted Lithium deposits. The Project lies within the structurally deformed Coongan Greenstone Belt located between the Shaw Batholith to the west and Corunna Downs Batholith to the east. A regional map showing the location of the tenement in relation to Infinity's other projects is provided on **Figure 2**. A tenement map of the Hillside project is provided as **Figure 3**.

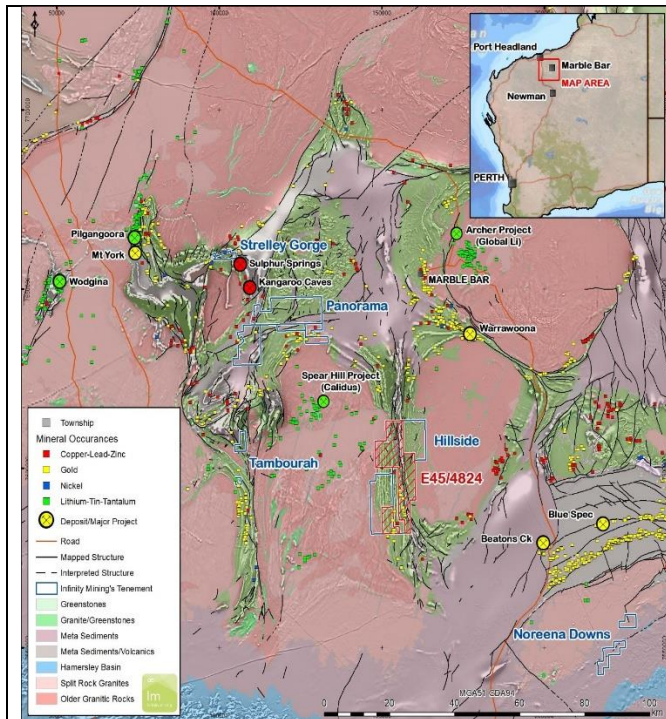


Figure 2. Pilbara Project Location

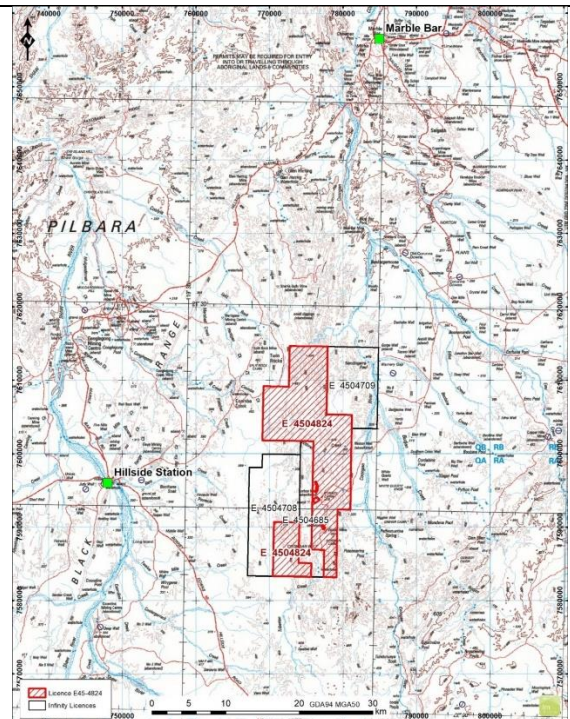


Figure 3. Hillside Tenement Map, including E45/4824

Drill Hole Planning and Targets

A helicopter-borne EM survey (SkyTEM) was flown by Infinity in 2018 to identify concealed conductive anomalies which may represent buried sulphide mineralisation. A total of 846 line-km was flown at 15 metre line spacing covering an area of 127 km². Data was captured across two areas of the Hillside Project – Area 1 in the north covering 76 km² and Area 2 in the south covering 51km². The survey covered the northern and southern parts of E45/4824 (see **Figure 4.**)

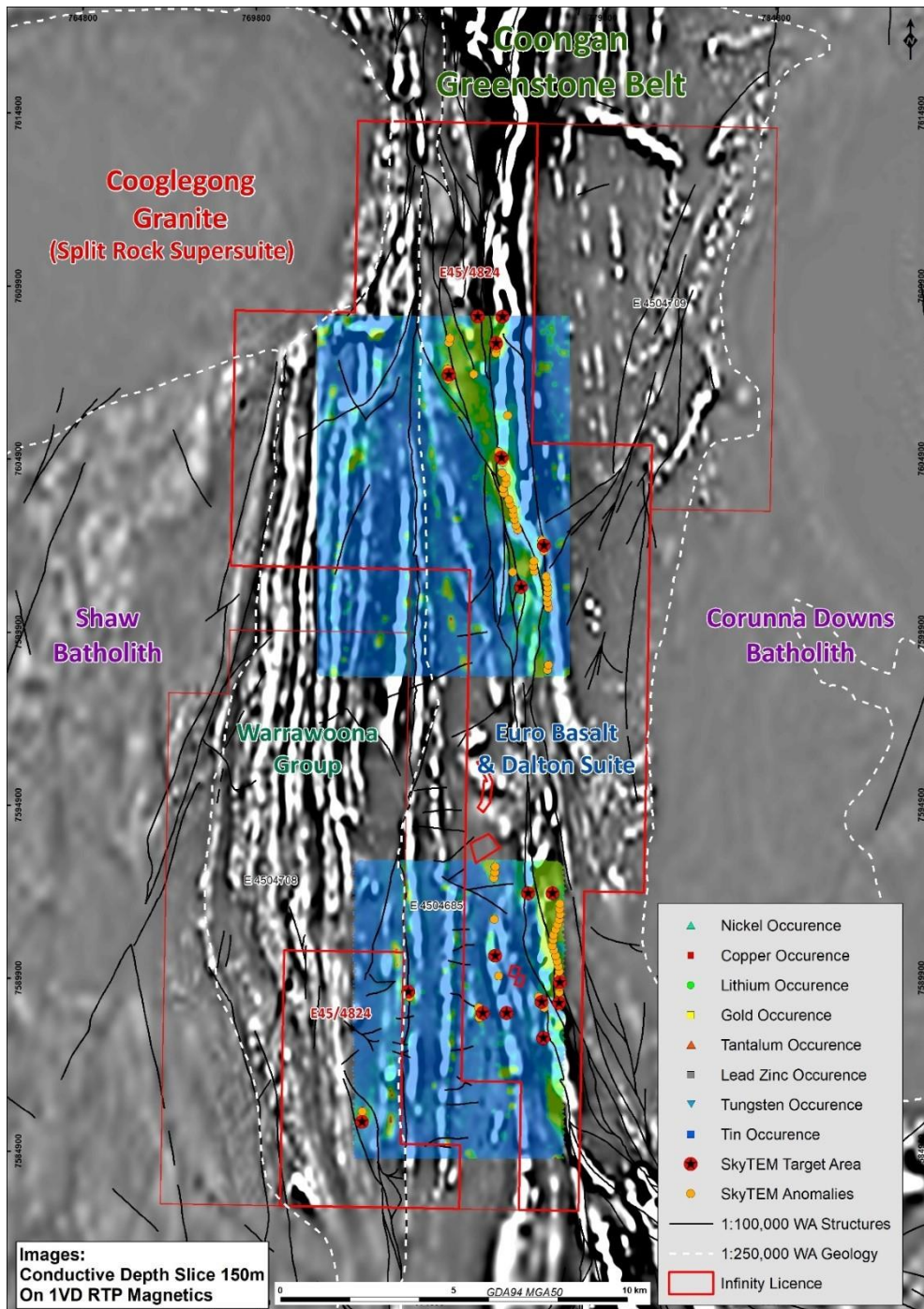


Figure 4. SkyTEM conductive slices with anomalies and target areas.

A total of nine of the highest-priority SkyTEM targets have been selected for drill testing. The locations of the 9 proposed holes (HS22PDH03 to 12) are shown on **Figure 5**.

Two examples of the proposed holes are shown in more detail on **Figures 6 and 7** below. These figures show an oblique 3D cross-sectional view of the conductivity depth-slice, looking north, and show the drill trace for the proposed drill hole that has been designed to intersect two of the EM conductive anomaly (circled area). Exact locations of the drill collars will be finalised once drill pads are prepared.¹

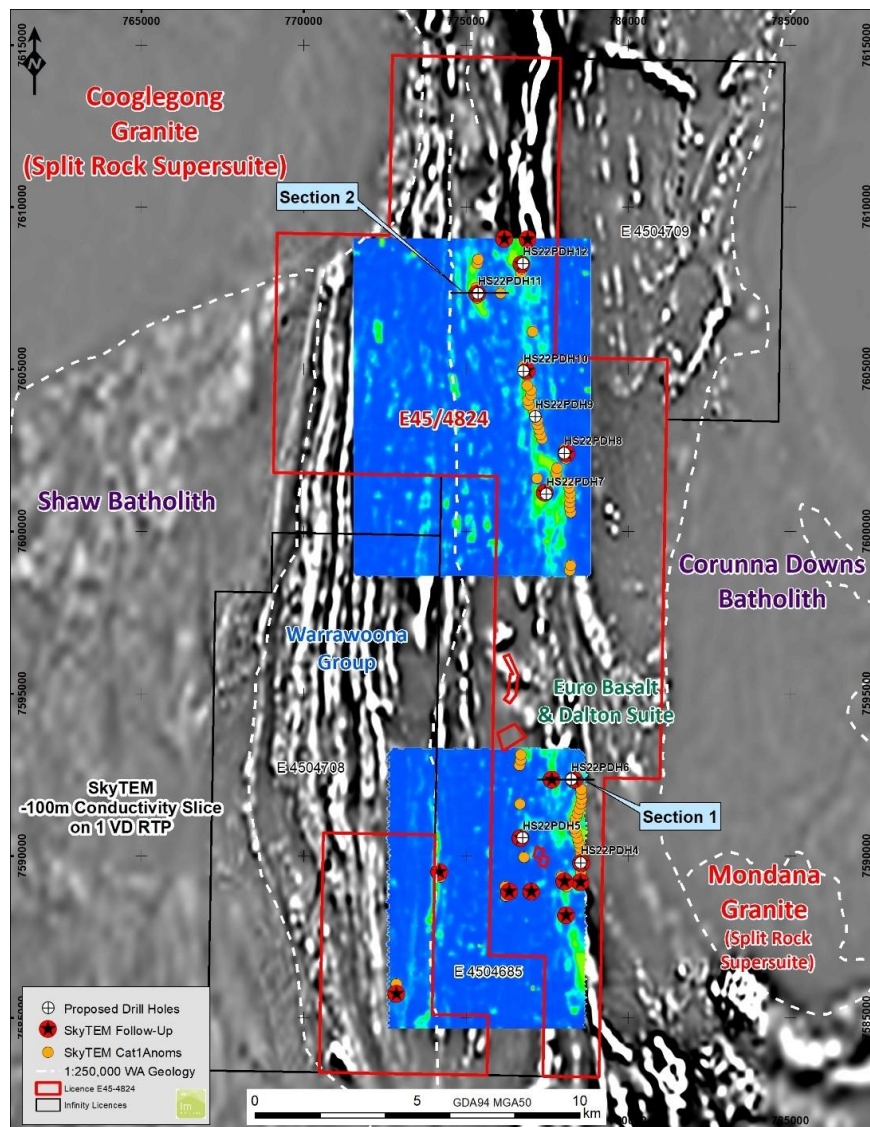


Figure 5. Planned drill sites and section locations.

¹ See ASX announcement 19 July 2022 [Copper-Nickel-Gold targets for drilling at Hillside Project](#)

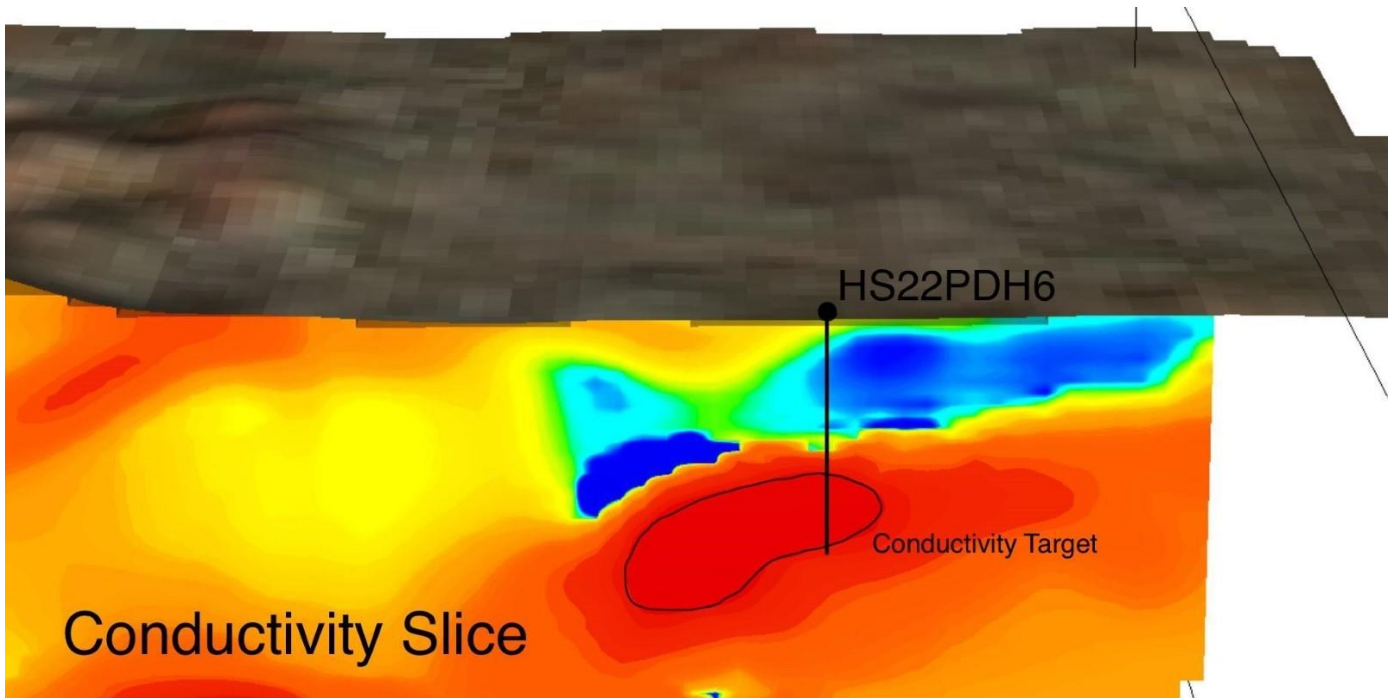


Figure 6 Section1. Proposed Drill Hole HS22PDH06, designed to test the high-priority Heli-EM conductivity target.

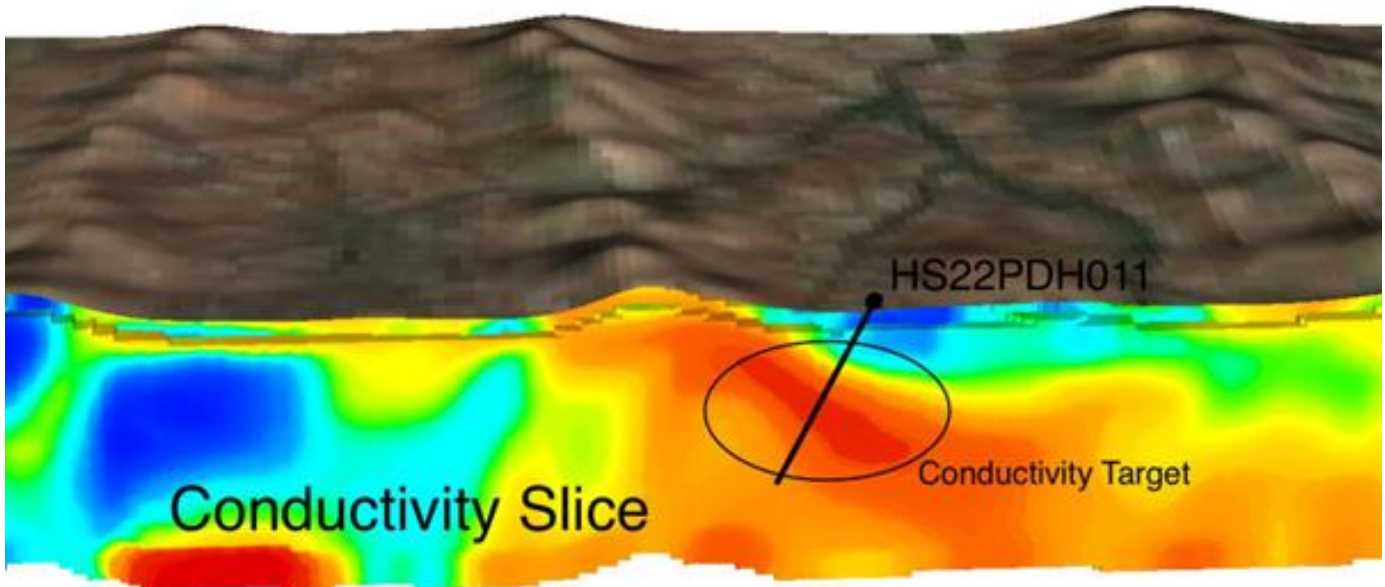


Figure 7 Section 2. Proposed Drill Hole HS22PDH011, designed to test the high-priority conductivity target.

Joe Groot, CEO of Infinity Mining commented:

"Infinity has been working up these targets for some years, with the helicopter electromagnetic (SkyTEM) survey flown in 2018 reinterpreted by NEWEXCO, combining open file magnetics and gravity data. The objective of this is to identify conductive anomalies that may be sourced by bedrock conductors such as copper-nickel massive sulphide accumulation. It is the time to test these identified structured anomalies. "

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 holds 100% interest in 681.53km² of tenements in the East Pilbara and 13.81 km² in the Central Goldfields regions of Western Australia. The Company also has a number of pending applications in the East Pilbara totalling ~211km². These tenements are located in highly prospective Lithium, Nickel, Copper and Gold terranes. The Company's business strategy is to develop near-term gold targets in the Central Goldfields to support the longer-term investments needed to develop the East Pilbara tenements (Lithium, Nickel, 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.