



News release

For Immediate Dissemination

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ASX Code: IMI

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INFINITY MINING TO COMMENCE DRILLING ON BRISBANE NICKEL PROSPECT E45/4779 IN THE EAST PILBARA

Highlights:

- In 2022 preparatory field geology was completed to facilitate this drilling program:
 - ◆ Initial investigation involved 35 rock chip samples being taken across the Brisbane Nickel Prospect, returning up to 7,636 (0.74%) Nickel (Ni) and 8,918 ppm (0.892%) Chromium (Cr).¹
 - ◆ A helicopter electromagnetic (VTEM Max) survey was flown in late 2022 and preliminary data indicates a prominent conductive target located 350 metres east of the Brisbane Nickel Prospect which may represent a buried Ni sulfide system.²
- A ten-hole reverse circulation (RC) program is planned to test both the surface geochemistry and the VTEM max anomaly.
- Cultural heritage clearance received from Nyamal Aboriginal Corporation.
- Programme of Works approval received from Government of Western Australia's Department of Mines, Industry Regulation and Safety (DMIRS).
- Track access and drilling surface preparation is underway for an early June commencement.

Infinity Mining Limited (ASX: IMI) (the **Company** or **Infinity**) is pleased to announce that the first drilling program on Brisbane Nickel (E45/4779) will be commencing early June 2023 with a planned ten-hole RC programme for a 1,700-metre advance.

¹ See ASX Announcement 15 December 2022 [Positive nickel results at nickel prospect in the Pilbara WA](#)

² See ASX Announcement 20 October 2022 [VTEM Survey over East Pilbara Tenements](#)



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Project Location

The main prospect of interest at Infinity's licence E45/4779 is the Brisbane Nickel Prospect (see **Figure 1**). Much of the exploration work completed by Infinity to date has been focused on this Ni prospect and the surrounding areas, however the preliminary results from the recent helicopter-EM (VTEM) survey², which are currently being processed, are providing exciting new targets for Infinity to follow up in 2023.

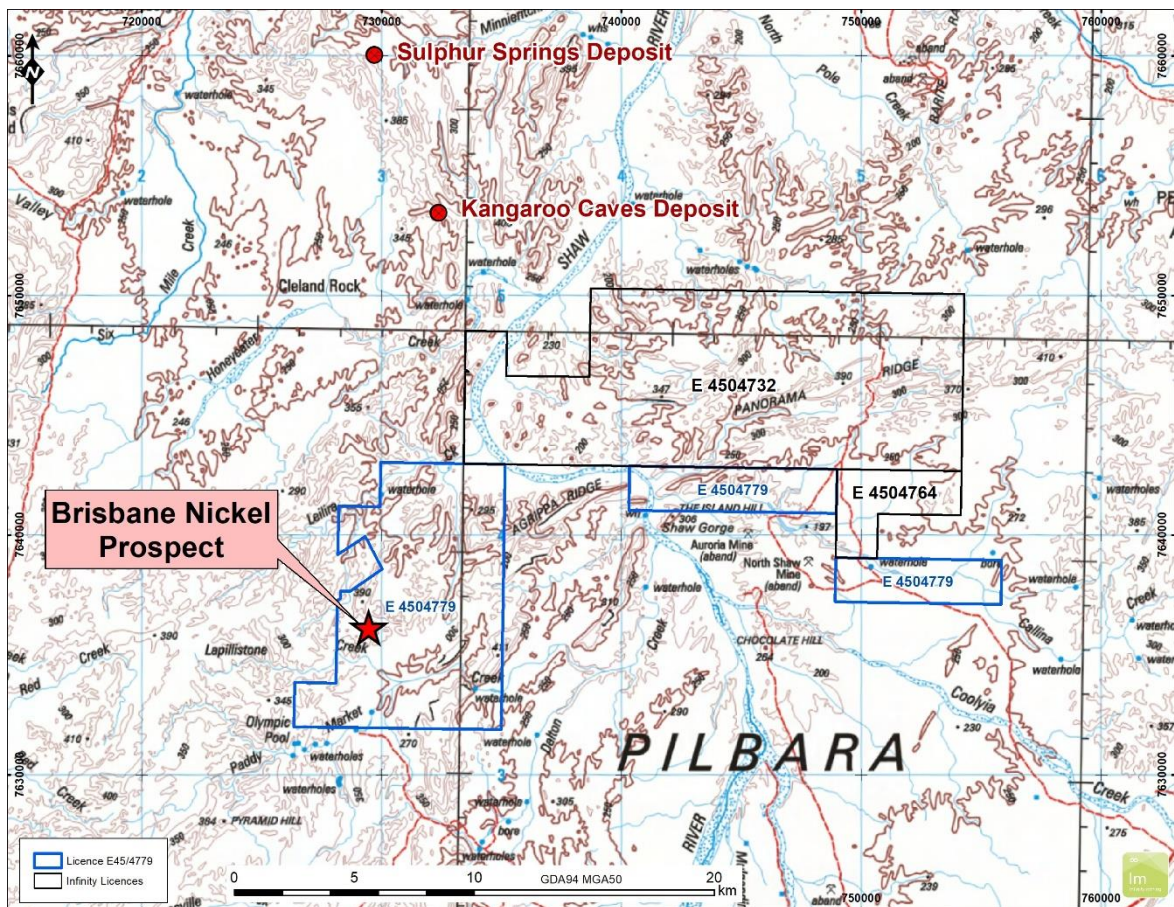


Figure 1. Panorama Tenement Map, including E45/4779

A cultural heritage survey was undertaken with Heritage WA (Archaeological service providers) and representatives of the Nyamal Native Title Group over Infinity's Panorama tenement E45/4779 in late March. Clearance has now been received to support heavy equipment access and drill site clearing for Infinity to commence its second East Pilbara drilling campaign for this year. A photo of the Nyamal Traditional Owners on the ground is included below in **Figure 2**.



Figure 2. Nyamal Traditional Owners on the ground

The Brisbane Nickel Prospect

The published Government geological map over the area shows the Brisbane Nickel Prospect is located at the contact of Mg-rich ultramafic intrusive rocks of the Dalton Suite, which appears to have intruded along a stratigraphic contact within the Euro Basalt unit, between mafic volcanics to the south-west and more felsic volcanics plus volcanoclastic units to the northeast, see **Figure 3**.

The rocks have been strongly folded and lie on the southern limb of a large south-west plunging antiformal structure. The area is heavily faulted and located adjacent to a large structural zone which has faulted the relatively younger Fortescue Group, in particular the Mt Roe Basalt, against and over the Euro Basalt along the southern limb of the antiform. Public domain Government magnetic data indicates that the Ultramafic intrusive of the Dalton Suite continues underneath the mapped Fortescue Group to the south.³

³ Hickman, A.H., 2012. North Shaw, WA, Sheet 2755 (2nd Ed), Geological Survey of WA, 1:100,000 Geological Series.

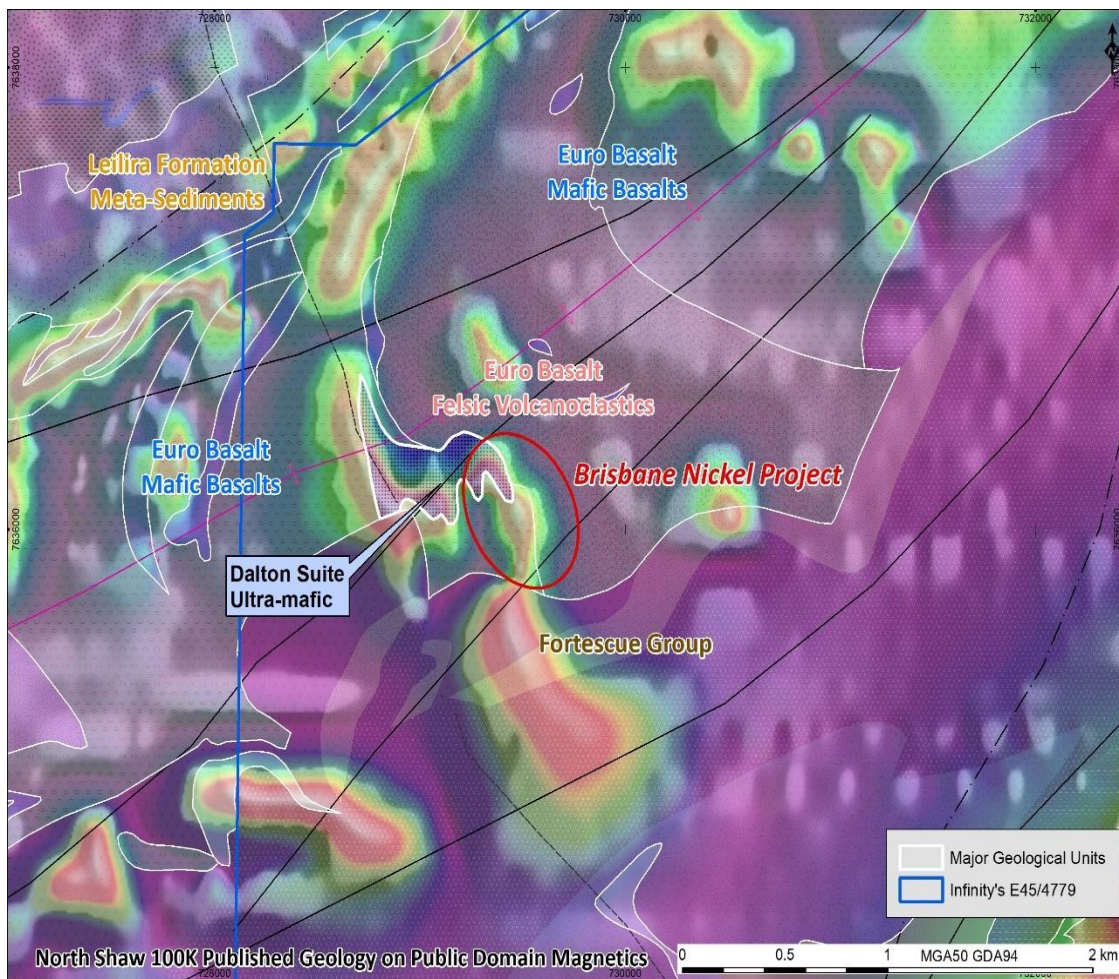


Figure 3. Magnetic TMI Image and regional geology (Hickman, 2012³) of the Brisbane Nickel prospect on E45/4779.

Drilling Campaign Targets

The proposed drilling plans to drill test both the surface geochemistry and VTEM anomaly with 10 RC Holes. Six (6) of the holes will be drilled at an incline under existing rock chip geochemistry and anomalous gossan to test down dip extensions of the peridotite. Four (4) holes will be drilled as inclined scissor holes to test the offset VTEM anomaly, see **Figure 4** and **Figure 5**.

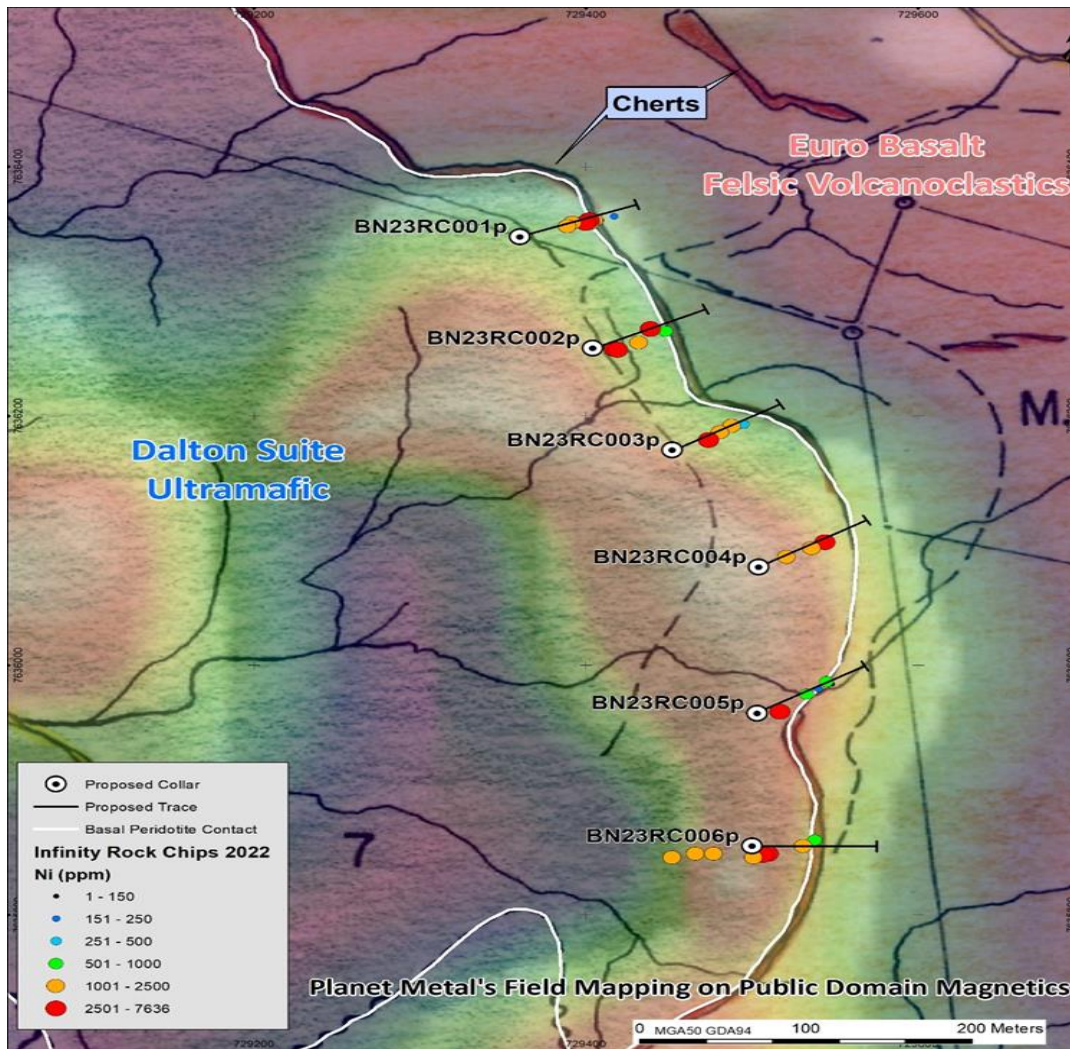


Figure 4. Proposed drill hole collar and traces at the anomalous gossan.



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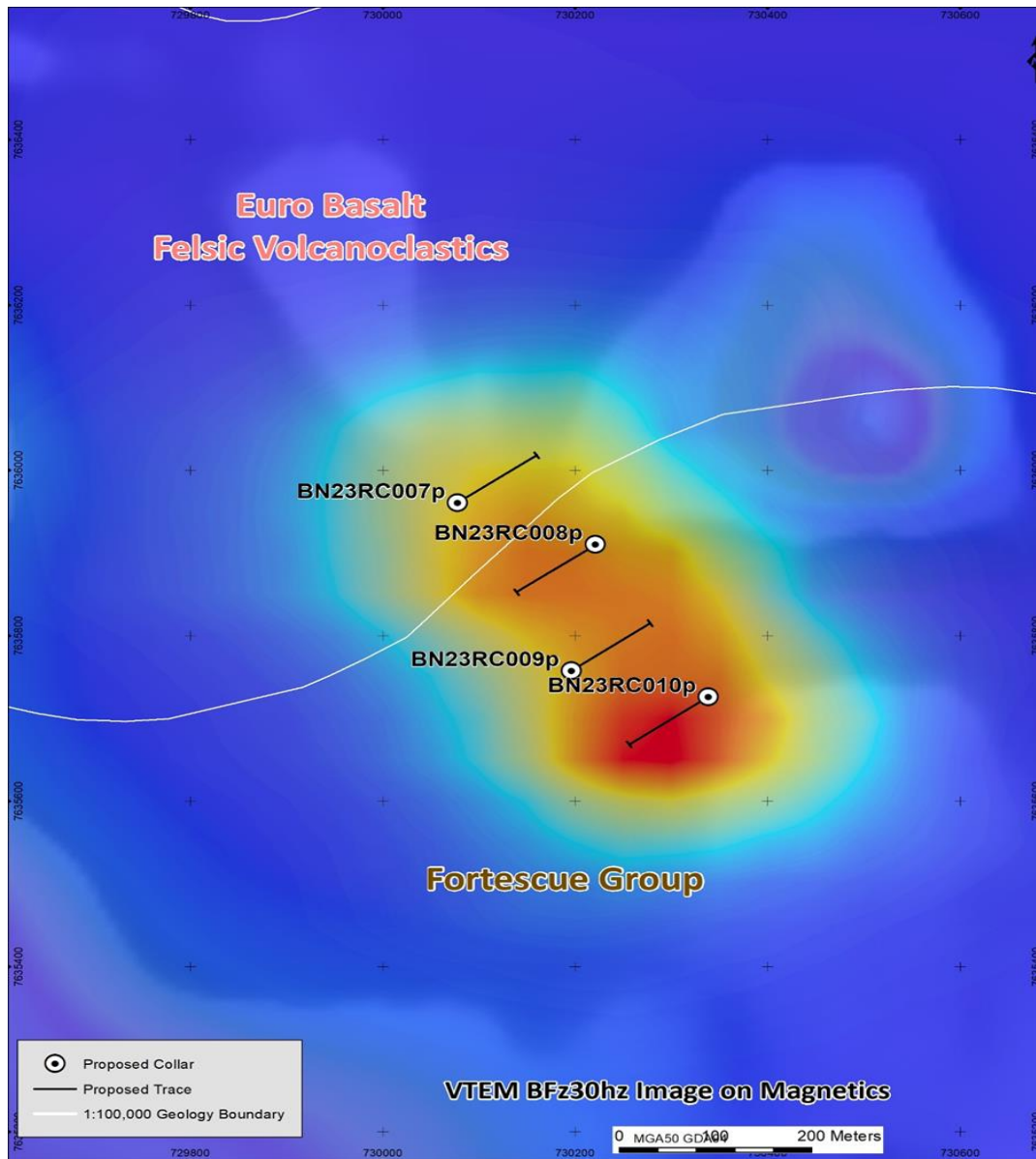


Figure 5. Proposed drill hole collar and traces at the VTEM anomaly.

Joe Groot, CEO of Infinity Mining commented:

“Infinity’s team has been in the East Pilbara since late February this year. An early start has been essential to the delivery of the Cultural clearance and planning for the May/June drilling programs. In addition, we have now completed the Ambient Noise Tomography survey over our Tambourah South tenement. Whilst undertaking this field work, we have also completed the road access, site preparation and remote camp infrastructure set-up necessary to allow drilling to commence on time. “

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.