



News release

For Immediate Dissemination

ASX Announcement | 29 August 2023

Infinity Mining Limited
ABN 73 609 482 180
ASX Code: IMI

Directors

Joe Phillips

Executive Chairman

Joe Groot

Chief Executive Officer

Cameron McCall

Non-Executive Director

Harley Groot

Non-Executive Director

Dr Michael Kale

Non-Executive Director

Mima Wirakara

Company Secretary

Contact Details

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ISSUE OF BONUS OPTIONS TO ELIGIBLE SHAREHOLDERS

Infinity Mining Limited (ASX: IMI) (the **Company** or **Infinity**) is pleased to advise that it intends to undertake pro rata non-renounceable bonus issue of one (1) Bonus Option for every four (4) Shares held in the Company at 5.00pm (Brisbane time) on Record date set out in the indicative timetable below to all shareholders with an address in Australia, New Zealand, United Kingdom or European Union (Ireland) ("Eligible Shareholders").

As the Bonus Options are being issued as part of a bonus issue, no application money is payable for the grant of the Bonus Options, as such no funds will be raised by the Company unless and until the Options are exercised. The Bonus Options will have exercise price of \$0.20 each and expiring 19 September 2024. Any capital raised through the exercise of the Bonus Options will be used towards the continued development of the Company's existing Pilbara and Central Goldfields Projects and for working capital.

The Company intends to seek official quotation of the Bonus Option on ASX within seven (7) days of the date of the Prospectus.

Management Commentary:

Chief Executive Officer, Mr Joe Groot said: *"The intent of the offer is to reward its shareholders in recognition of their support and for a potential benefit of greater exposure to the potential future success of the Company."*



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Indicative Timetable for the issue of Bonus Options

Important Date	
Prospectus lodged with ASIC	4 September 2023
Prospectus and Appendix 3B lodged with ASX	4 September 2023
Shares trade ex-Bonus Option entitlements	11 September 2023
Bonus Options commence trading on a deferred settlement basis	11 September 2023
Record Date to determine entitlements under the Bonus Options	12 September 2023, 5:00 pm (AEST time)
Expected issue and entry of Bonus Options on the register	19 September 2023, before 12pm (AEST time)
End of deferred settlement trading	19 September 2023
Prospectus and holding statement sent to Eligible Shareholders	19 September 2023
Normal trading of Bonus Options commences on ASX	21 September 2023
Bonus Options exercise period	Issue date to 19 September 2024
Bonus Options Expiry Date	5:00pm (Brisbane time) on 19 September 2024

The above dates are subject to change and are indicative only. The Company reserves the right to amend this indicative timetable subject to the Corporations Act and the Listing Rules. The Prospectus will be available for download from the Company's website www.infinitymining.com.au from the date of lodgement of the Prospectus with ASIC.

Eligible Shareholders are not obliged to take any action in relation to the issue of the Bonus Options. Holders of existing Options will not be entitled to participate in the Bonus Options issue in respect of the existing Options that they hold, unless those existing Options have been validly exercised resulting in shares being allotted and issued before the Record date.



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Company Profile

Infinity Mining Limited holds 100% interest in 780.35km² 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.