



News release

For Immediate Dissemination

ASX Announcement | 20 September 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

Kings Row Office Park
Building 01, Suite 1G
40-52 McDougall St
Milton QLD 4064

Tel: +61 7 3221 1796

ISSUE OF BONUS OPTIONS UPDATE

Infinity Mining Limited (ASX: IMI) (the Company or Infinity) is pleased to advise that the Bonus Options announced on 29 August 2023 have now been fully allocated to all shareholders with an address in Australia, New Zealand, United Kingdom or European Union (Ireland) ("Eligible Shareholders").

The Bonus Options were issued on the basis of one (1) Bonus Option for every four (4) Shares held in the Company at 5.00pm (Brisbane time) on Record date of 12 September 2023.

The Bonus Options will have exercise price of \$0.20 each and an expiry date of 19 September 2024.

The Bonus Options are expected to be quoted on the ASX under the code IMIO.

Pursuant to ASX Listing rule 3.17.1, copies of the letters that will be sent today to eligible shareholders and ineligible shareholders in relation to the pro rata non-renounceable issue of bonus options are attached to this announcement.



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For more information please contact:

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Investor Relations – Australia
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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.



Infinity Mining Limited
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A: Suite 1G, Building 1, Kings Row Office Park
40-52 McDougall Street, MILTON QLD 4064, Australia

W: infinitymining.com.au

20 September 2023

Dear Shareholder,

Infinity Mining Limited – Issue of Bonus Options

On behalf of the Board of Infinity Mining Limited, I am delighted to extend to you, as an Eligible Shareholder, a pro-rata non-renounceable bonus issue of one (1) Bonus Option for every four (4) Shares you currently hold in the Company as of the Record Date of 12 September 2023, with no consideration required.

This Bonus Option is a part of the capital management initiatives recently announced to the ASX on 29 August 2023. The Bonus Options are anticipated to be listed on the ASX under the code IMIO.

The Board views the issuance of Bonus Options as a reward for the continued long-term support of the Company, offering the potential benefit of increased exposure to the Company's future success.

As an Eligible Shareholder, there is no need for you to take any action to receive these Options, and no application funds are necessary for the granting of the Options.

Should you have any inquiries about the Bonus Options being offered, we encourage you to reach out to your stockbroker, accountant, or other professional adviser for guidance.

Each Bonus Option grants you the right to subscribe to one (1) fully paid Share at an exercise price of \$0.20 per Option at any time before the Expiry Date, which is 5:00 PM (Brisbane time) on 19 September 2024. If you decide to exercise some or all of your Options, you can do so on any Business Day leading up to and including the Expiry Date by completing the attached Notice of Exercise of Options ("Option Exercise Form"), submit \$0.20 per Option to the Company using the payment methods outlined in the Options Exercise Form, and return the form with the appropriate remittance to Link Market Services at Locked Bag A14, Sydney South, NSW 1235, Australia, or via email to registrars@linkmarketservices.com.au.

Upon receiving the Option Exercise Form and the cleared payment of the Bonus Option exercise price by 5:00 PM (Brisbane time), the Company will issue shares within 5 Business Days from the date the Bonus Option exercise becomes effective, and these shares will hold the same ranking as other issued Shares of the Company starting from the date of issuance.

Should you choose not to exercise some or all of your Bonus Options, you have the option to sell them on the ASX once they are quoted. Please note that any Bonus Options not exercised by **5:00 PM (Brisbane time) on 19 September 2024**, will automatically expire.

Sincerely

Joe Phillips
Executive Chairman



ACN 609 482 180

NAME AND ADDRESS OF OPTIONHOLDER

Four horizontal lines for entering the name and address of the optionholder.

All Registry communications to: Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235 Australia, Telephone: +61 1300 554 474, Security Code: IMIOPT4, Website: www.linkmarketservices.com.au

Exercise Price: \$0.20

Expiry Date: 5:00pm (AEST) on 19 September 2024

Option SRN/HIN input field

NOTICE OF EXERCISE OF OPTIONS

PLEASE COMPLETE BELOW (using block letters)

I/We apply to exercise the following number of options and make payment in Australian currency drawn on an Australian branch of a financial institution for the amount payable. Please allot me/us Ordinary Shares calculated on the basis of one (1) Ordinary Share for every one (1) Option which I/we exercise. I/We agree to accept such Shares subject to the Constitution of Infinity Mining Limited.

A NUMBER OF OPTIONS EXERCISED (Exercise all or part of Options)

Input field for the number of options exercised.

at \$0.20 per Option Exercised \$A

B TOTAL PAYMENT REQUIRED (\$0.20 per Option exercised)

Input field for the total payment required.

C PLEASE INSERT YOUR CHEQUE/BANK DRAFT OR MONEY ORDER DETAILS

Payment may be made direct to the bank account of Infinity Mining Limited on the details provided below. Please note the name of your shareholding as the description.

Bank Details: CBA, Account Name: Infinity Mining Limited, BSB: 064-183, AC: 1034 7278, Bank Reference: Name of Optionholder

Alternatively payment may be made by cheque. Cheques must be drawn on an Australian branch of a financial institution in Australian currency and made payable to "Infinity Mining Limited" and crossed "Not Negotiable".

Form fields for Cheque Number, BSB, and Account Number.

The application for Shares on the exercise of the Options with the appropriate remittance should be mailed to Link Market Services at the address details noted on this form or via email to registrars@linkmarketservices.com.au.

D YOUR CONTACT DETAILS

Form fields for Telephone Number, Telephone Number - after hours, and Contact Name (PRINT).

E SIGNATURE OF OPTIONHOLDER(S) - this MUST be signed

Form fields for signatures of Optionholder 1, Optionholder 2, and Optionholder 3, with their respective titles.

This form should be signed by the optionholder(s). Where the optionholder is an individual, a single signature is required. In the case of a joint holding, the signatures of each holder are required. Where the notice is signed by an attorney under power of attorney, please print the name of the attorney and state that the notice is signed under power of attorney and produce the power of attorney for noting purposes. Companies need to sign in accordance with their constitution, and the Corporations Act 2001 (Cth) (Corporations Act).

Date input field with slashes for day and month.

IMIOPT4 OPT001





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NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

20 September 2023

Dear Shareholder,

Infinity Mining Limited – Notification to Ineligible Shareholders Regarding the Issuance of Bonus Options

Infinity Mining Limited (the "Company") announced on 29 August 2023, a pro-rata, non-renounceable bonus issue of one (1) Bonus Option for every four (4) Shares ("Bonus Options") held by each Eligible Shareholder in the Company as of the Record Date of 12 September 2023 ("Record Date") (the "Offer").

Each Bonus Option grants Eligible Shareholders the right to subscribe to one (1) fully paid Share at an exercise price of \$0.20 per Option at any time before the Expiry Date, which is 5:00 PM (Brisbane time) on 19 September 2024. The Bonus Options are expected to be listed on the ASX under the code IMIO.

Shareholders who are eligible to participate in the Offer ("Eligible Shareholders") are shareholders of the Company who as at 5:00pm (Brisbane time) on the Record Date of 12 September 2023 have a registered address in Australia, New Zealand, United Kingdom or European Union (Ireland).

You are receiving this letter because according to our records, you did not meet the eligibility criteria to participate in the Offer.

Why are you not eligible to participate in the Offer?

The restrictions on eligibility to participate in the Offer are due to legal and regulatory requirements in certain countries, the relatively small number of Shares held by Shareholders in certain countries, the relatively low value of the Bonus Options for Shareholders in certain countries, and the potential cost of compliance with regulatory requirements in certain countries.

The Company has determined that in accordance with applicable laws and ASX Listing Rule 7.7.1(a), that it would be unreasonable to issue Bonus Options under the Offer to Shareholders outside of Australia, New Zealand, the United Kingdom, or the European Union (Ireland).

In compliance with ASX Listing Rule 7.7.1(b), the Company wishes to inform you that it will not be extending the Offer to you, and you will not be eligible to receive any Bonus Options under the Offer. Consequently, you will not receive the documents related to the Offer.

No action required

This notice is intended to inform you about the Offer. It is not an offer to issue Bonus Options to you or an invitation for you to apply for Bonus Options. You are not required to take any action in response to this letter.

Sincerely



Joe Phillips

Executive Chairman

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This notice does not constitute an offer or invitation or issue in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. No action has been or will be taken to register, qualify or otherwise permit a public offering of the Bonus Options in any jurisdiction outside Australia, New Zealand, United Kingdom, or European Union (Ireland). In particular, the Bonus Options to be issued have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("**Securities Act**"), or under the securities laws of any state or other jurisdiction of the United States. Accordingly, the Bonus Options may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act of 1933 and applicable US state securities laws.

The provision of this notice is not, and should not be considered as, a securities recommendation or financial product advice. The information in this notice is general information only and does not take into account your individual objectives, taxation position, financial situation or needs. Before acting on the information, you should consider the appropriateness of the information, having regard to your objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your stockbroker, accountant, taxation adviser, financial adviser or other professional adviser.