

For Immediate Dissemination

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FURTHER DRILLING AND SURFACE ROCK CHIP SAMPLING EXTENDS THE LITHIUM SYSTEM ON TAMBOURAH SOUTH TENEMENT

Highlights:

- Recent reverse circulation (RC) drilling, rock chip sampling and geological mapping has advanced the Tambourah South lithium prospectivity.
- In August 2023 Infinity Mining completed its second phase reverse circulation (RC) drilling program at Tambourah South; an advance of 834 metres across 8 holes.
- This program followed up on three areas identified from Tambourah South's Maiden 2022 drilling program which intersected significant lithium mineralisation.¹
- 23 pegmatite intervals varying in width from 1m up to 25m were logged, in the recent RC drilling program, with each hole logging at least 1m pegmatite.
- Drill samples have been sent to a laboratory for fast-tracked analysis.
- Recent Rock Chip sampling at McNeill's Prospect returned six (6) fast-tracked assays, ranging from 1.9 to 3.7% Li₂O, 107 rock chip samples pending.
- Geological Mapping has also significantly extended Pegmatite outcrop area.

Infinity Mining Limited (ASX: IMI) (the **Company** or **Infinity**) is pleased to announce the recent drilling, field mapping and rock chip sampling continues to extend mineralisation at Tambourah South (E45/4848).

Infinity Mining's recent exploration activities at Tambourah South have shown promising results. The second-phase reverse circulation (RC) drilling program, completed in August 2023, covered 834 meters across 8 holes, focusing on areas identified in the maiden 2022 drilling program with significant lithium mineralisation, see **Figure 1**. Drill hole samples have been sent for laboratory analysis, and assays are pending. Additionally, rock chip sampling at McNeill's Prospect returned six assays greater than 1%, ranging from 1.9% to 3.7% Li₂O. The geological mapping efforts have also extended the known extent of the pegmatite outcrop.

¹ ASX Announcement 20 April 2023 <u>Lithium Rich System Identified from Maiden Scout Driling on Infinity Mining Tambourah</u> <u>South Tenement</u>



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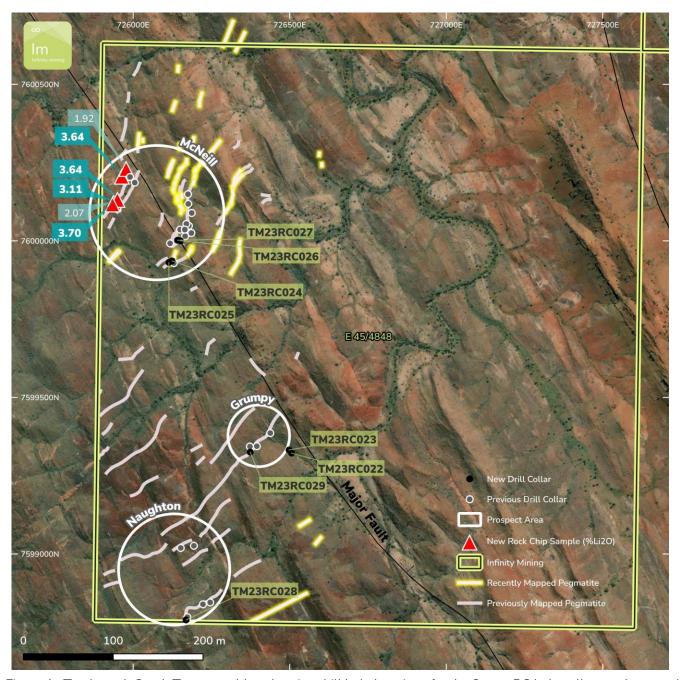


Figure 1. Tambourah South Tenement Map showing drill hole locations for the 8 new RC hole collars and mapped pegmatite.



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RC Drilling Program

Drilling Details

A total of 8 RC drill holes were completed at Infinity's Tambourah South project for a total advance of 834m. The program followed up on three areas identified from Tambourah South's Maiden 2022 drilling program which intersected significant lithium mineralisation at three main prospect areas - McNeill, Grumpy and Naughton, see Figure 2. ²Drill hole details are provided in Table 1. Further details of the drilling and sampling procedures are provided in the JORC Table 1 in Appendix 1.

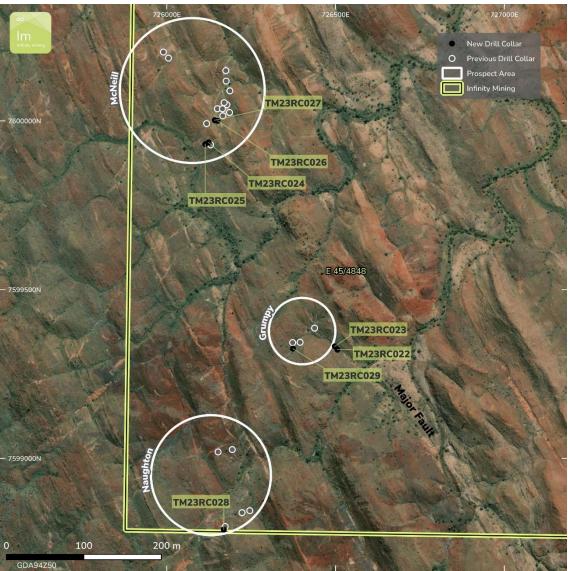


Figure 2. Tambourah South Tenement map showing drill hole locations for the 8 new RC hole collars.

² ASX Announcement 24 November 2022 <u>Maiden Drilling Program at Tambourah South Intersects Significant Lithium Mineralisation</u>



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Table 1. RC drill hole collar details

HOLE_ID	Prospect	East	North	Elevation	Depth	Collar	Collar
TIOLL_ID	1 TOSPECC	(MGA50 GDA94)	(MGA50 GDA94)	(mRL)	(m)	Azimuth	Dip
TM23RC022	Grumpys	726506	7599322	363	200	288	-61
TM23RC023	Grumpys	726498	7599332	364	106	289	-85
TM23RC024	McNeills	726124	7599936	375	10	30	-50
TM23RC025	McNeills	726114	7599931	376	200	310	-62
TM23RC026	McNeills	726151	7600000	371	38	88	-45
TM23RC027	McNeills	726142	7600002	366	142	279	-62
TM23RC028	Naughton	726169	7598789	403	113	337	-57
TM23RC029	Grumpys	726374	7599325	366	25	195	-45

A total of 23 pegmatite intervals varying in from 1m up to 25m were logged, with each hole logging at least 1m of pegmatite (see Table 2). Drilling samples have been sent to a laboratory for analysis (results pending). The drilling also showed pegmatite units to be shallower than previously thought and dipping 35-40 degrees at Grumpy's.

Table 2. Pegmatite intervals.

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Rock Type
TM23RC022	61	68	7	Pegmatite
TM23RC022	71	78	7	Pegmatite
TM23RC022	77	78	1	Pegmatite
TM23RC022	128	129	1	Pegmatite
TM23RC022	160	162	2	Pegmatite
TM23RC023	67	68	1	Pegmatite
TM23RC023	70	77	7	Pegmatite
TM23RC024	0	2	2	Pegmatite
TM23RC025	0	5	5	Pegmatite
TM23RC025	7	10	3	Pegmatite
TM23RC025	14	25	11	Pegmatite
TM23RC025	54	57	3	Pegmatite
TM23RC026	0	9	9	Pegmatite
TM23RC026	13	38	25	Pegmatite
TM23RC027	13	17	4	Pegmatite
TM23RC027	94	95	1	Pegmatite
TM23RC027	102	104	2	Pegmatite
TM23RC028	6	8	2	Pegmatite
TM23RC028	32	36	4	Pegmatite
TM23RC028	38	40	2	Pegmatite
TM23RC029	12	13	1	Pegmatite



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Rock Chip Sampling and Geological Mapping

Reconnaissance geological mapping carried out during the RC drilling program identified new outcropping pegmatite zones extending out from previously mapped areas, as well as some new mapped pegmatite zones containing visible lithium minerals (Spodumene and Lepidolite) see **Figure 3**. A total of 107 rock chip samples were collected at these sites, six of which were fast-tracked for analysis, returning between 1.9 - 3.7% Li₂O, see **Table 3**. The rock chip samples also contain anomalous Rubidium up to 1790 ppm Rb.

Table 3. Rock chip assay results.

	East	North	Li2O	Ве	Cs	Nb	Rb	Та
Sample ID	(MGA50 GDA94)	(MGA50 GDA94)	(%)*	(ppm)	(ppm)	(ppm)	(ppm)	(ppm)
TM09869	725937	7600124	2.07	37	171	60	1295	41
TM09870	725938	7600128	3.11	27	249	70	785	63
TM09871	725950	7600136	3.64	55	565	230	1790	307
TM09872	725964	7600210	3.64	5	163	110	315	50
TM09873	725934	7600122	3.70	17	183	80	690	42
TM09874	725978	7600235	1.92	184	144	100	770	215

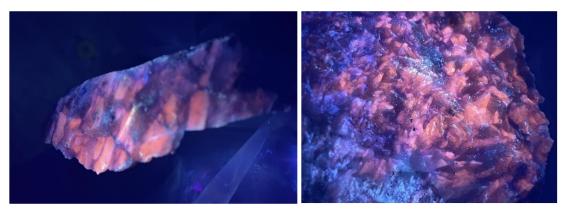


Figure 3. Tambourah South rock chip samples under UV light showing spodumene as pink.



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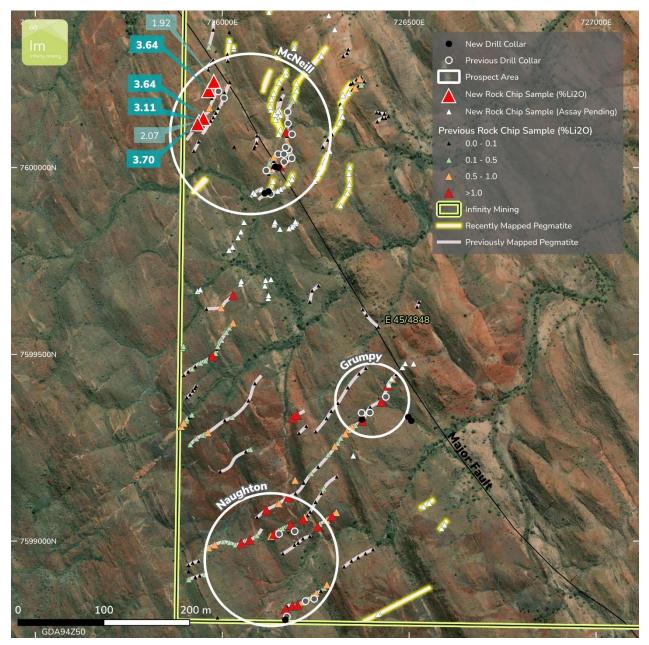


Figure 3. Location of rock chips and new spodumene bearing pegmatites zones.

This exciting new discovery of additional Lithium-bearing pegmatites indicate that there are more pegmatites on this tenement than previously thought. The Company is currently correlating drill, rock chip and mapping data with the data from the seismic surveys to generate further targets for the next phase of drilling.



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Joe Groot, CEO of Infinity Mining commented:

"Infinity continues to advance all 3 Lithium prospects at Tambourah South, showing it is a very fertile Lithium system that is under-explored. The ongoing 3D geological interpretation incorporating the results from the recent Ambient Noise Tomography (ANT) survey, plus results from and these recent drillholes will enable the Company to identify other prospective concealed pegmatite targets, to be followed up in future exploration."

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

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Investor Relations – Australia
The Market Bull
Hayley Corrigan

Competent Persons Statement

The information contained in this report that relates to the Exploration Results is based on information compiled by Andrew Hawker, who is a Member of the Australasian Institute of Mining and Metallurgy. Andrew Hawker 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. Andrew Hawker 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 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)



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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 forwardlooking 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 forwardlooking 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	 Nature and quality of sampling (e.g. 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information. 	 E 45/4848, 86 km southwest of Marble Bar, WA. Holes TM23RC022 to TM23RC029 were drilled to depths ranging from 10 to 200 m for a total of 834 m drilled. Reverse circulation drilling was used to obtain 1 m split samples of the drill chips, from the rig-mounted cyclone, from which a 2-3 kg split sample was collected into pre-numbered calico bags using a cone splitter. The remaining bulk 1-meter samples were also collected from the cyclone in large green plastic bags and stored on site. Drill sampling was monitored by the qualified geologist on site. The calico bag samples were dried, crushed and pulverised prior to analyses. Zones of interest were also analysed by Sodium Peroxide fusion for
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).	Austech X350 drill rig.
Drill sample recovery	 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 	geologist at the rig.Recovery was estimated to be 90 to 100%, for the majority of samples collected.

Criteria	JORC Code explanation	Commentary
	whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No bias has been found between sample recovery and grade.
Logging	 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. 	 Geological logs were completed for all drill holes by an experienced geologist. The lithology, weathering, oxidation, colour, grainsize, texture, alteration, veining, structure and mineralisation were recorded in excel spreadsheets at the time of drilling by an experienced geologist. Logs are largely qualitative in nature using company logging codes. Logging of spodumene and Lepidolite mineralization and veining was quantitative.
Sub-sampling techniques and sample preparation	 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 insitu 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. 	 RC drilling was used to obtain 1 m split samples, from the rigmounted cyclone, from which a 2-3 kg split sample was collected into pre-numbered calico bags using a cone splitter. A second 1m split was also collected from the cyclone in the case duplicate samples. Samples selected for assaying were guided by visual mineralisation or the presence of appropriated host rocks for lithium mineralisation. Samples were mostly dry and were stored at Infinity Mining's Hillside Camp prior to shipping to Perth. Samples were then transported to Nagrom laboratory in Perth for analysis. Samples size and collection are appropriated for the pegmatite and host rock material being sampled.
Quality of assay data and laboratory tests	 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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<75um. A Sodium Peroxide fusion in a Ni crucible with a HCl finish was used for digestion. An ICP-OES and ICP-MS analysis was then carried out for 10 elements including Li2O and Li indicator elements. Li2O% was calculated from Li ppm using a conversion factor of 2.153 at the lab, assays are currently pending. • Infinity mining inserted 13 standards, 4 blanks and 3 duplicates and a total of 413 drill chip samples.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	 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. 	 No twinned drilling has been conducted. Samples and sample sites were documented in the field by a qualified geologist. Representative 1m samples of the drill chips were stored in chip trays. Drill hole chip trays were photography in both white and UV light. Site data were recorded on a computer in the field and later transfer to a central repository. Sample descriptions were check against photos. Drill hole locations were validated using a GIS. Li20% was calculated by the lab from Li ppm using a conversion factor of 2.153, all the drilling assays and majority of rock chip assays are currently pending.
Location of data points	 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. 	 A table of drill hole collar details is included in the report and also in ASX Announcement 24 November 2022 "Maiden Drilling Program at South Tambourah intersects significant lithium mineralization". A map showing the drill hole locations is included in the body of the report. Drill hole collars were collected using a hand-held Garmin GPS and coordinates are referenced to GDA94, MGA Zone 50 grid. The accuracy of the drill collar locations for East and North is around 3 to 5 m error. The accuracy for elevation is higher (approximately 10 m). A downhole gyro survey tool was used to take a dip and azimuth reading every 30 m depth down each hole.
Data spacing and distribution	 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. 	 Data spacing and distribution was dependent on the identification of pegmatite dykes. There is insufficient data to determine any economic parameters or mineral resources
Orientation of data in relation to geological structure	 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. 	the pegmatites observed in outcrop. • Holes were generally angled to intersect the interpreted depth

Criteria	JORC Code explanation	Commentary
Sample security	The measures taken to ensure sample security.	Infinity Mining staff delivered all the samples directly to Nagrom Labs for analysis.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits or reviews of sampling techniques and data were undertaken.

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	 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. 	
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	 South Tambourah No exploration for Lithium has been reported on E45/4848. A Ta (Li) occurrence in the north-west corner of the E45/4848, Tambourah North 2 is reported in the WAMEX mineral occurrence database but no description of this occurrence was found. Nickle exploration was carried by Anglo (1969-1973). No significant mineralisation was found. Gold exploration was carried by Altura (2012-2015), B Keilor (2001-2005), Mineral Prospectors (1986-1993), BHP (1981-1986) No significant mineralisation was found. Altura recognised Lepidolite bearing pegmatites approx. 2.5km south of the tenement and sampling returned up to 1.38% Li2O (Trautman, 2013). Altura's focus was the granite/greenstone margin, and their tenement was adjacent to E45/4848.

Criteria	JORC Code explanation	Commentary
Geology	Deposit type, geological setting and style of mineralisation.	Lithium-Cesium-Tantalum (or REE) pegmatites with structurally deformed Archean Greenstones, similar to the Greenbushes, Pilgangoora and Wodgina lithium deposits.
Drill hole Information	 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: 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. 	Drill collar files included in the report and have been previously documented in ASX Announcement 24 November 2022 "Maiden Drilling Program at South Tambourah intersects significant lithium mineralization".
Data aggregation methods	 In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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 aggregation 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. 	 No high-grade cuts or any aggregation methods have been applied. Li2O % were calculated from Li ppm values using a conversion factor of 2.153.
Relationship between mineralisation widths and intercept lengths	 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 (e.g. 'down hole length, true width not known'). 	 The drill holes were designed to drill roughly perpendicular to the dipping pegmatite bodies at surface. Drill holes were oriented to return the best intersections of the mineralization and drilled in a perpendicular manner.
Diagrams	 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. 	All maps have been inserted within the announcement. See diagrams in body of report.

Criteria	JORC Code explanation	Commentary
Balanced reporting	 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. 	
Other substantive exploration data	 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. 	
Further work	 The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	, and the second