



News release

For Immediate Dissemination

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INFINITY RECEIVED A CO-FUNDED DIAMOND DRILLING PROGRAM FOR LITHIUM AT TAMBOURAH SOUTH

Highlights:

- Infinity has been granted **\$149,675** to complete two (2) inclined NQ diamond holes to depths of 300m to test deeper parts of the Li-bearing pegmatite swarm at Tambourah South.
- Infinity to fund the balance of the **\$299,350** program budget.
- This funding supports the recent activity, featuring recent high-grade RC drilling results (up to 2.1% Li₂O)¹, rock chip assays (up to 3.7% Li₂O)² and geological mapping significantly extending the Pegmatite outcrop area².

Infinity Mining Limited (ASX: IMI) (the **Company** or **Infinity**) is pleased to announce that its application for a co-funded drilling program at Tambourah South (E45/4848) has been awarded by the Government of Western Australia's Department of Mines, Industry Regulation and Safety under the Exploration Incentive Scheme (EIS).

The EIS is a State Government initiative that aims to encourage exploration in Western Australia for the long-term sustainability of the State's resources sector. The initiative started in April 2009 and the main aim is to stimulate increased private sector resource exploration, leading to new mineral and energy discoveries.

¹ See ASX Announcement 22 November 2023 [High Grade Lithium Intersected At Tambourah South Project](#)

² See ASX Announcement 17 October 2023 [Further Drilling And Surface Rock Chip Sampling Extends The Lithium System On Tambourah South Tenement](#)

Project Location

The Tambourah South Project is located 80km south-west of Marble Bar and 155km south of Port Headland. Access is via the Great Northern Highway or the Marble Bar-Port Hedland Road. The project is within greenstones of the Apex Basalt and adjacent to the Yule Granite Complex and located 65km south-east of the Pilgangoora Lithium deposit. The project covers the highly prospective zone (Goldilocks Zone) out to 3km from the granite-greenstone contact (Figure 1).

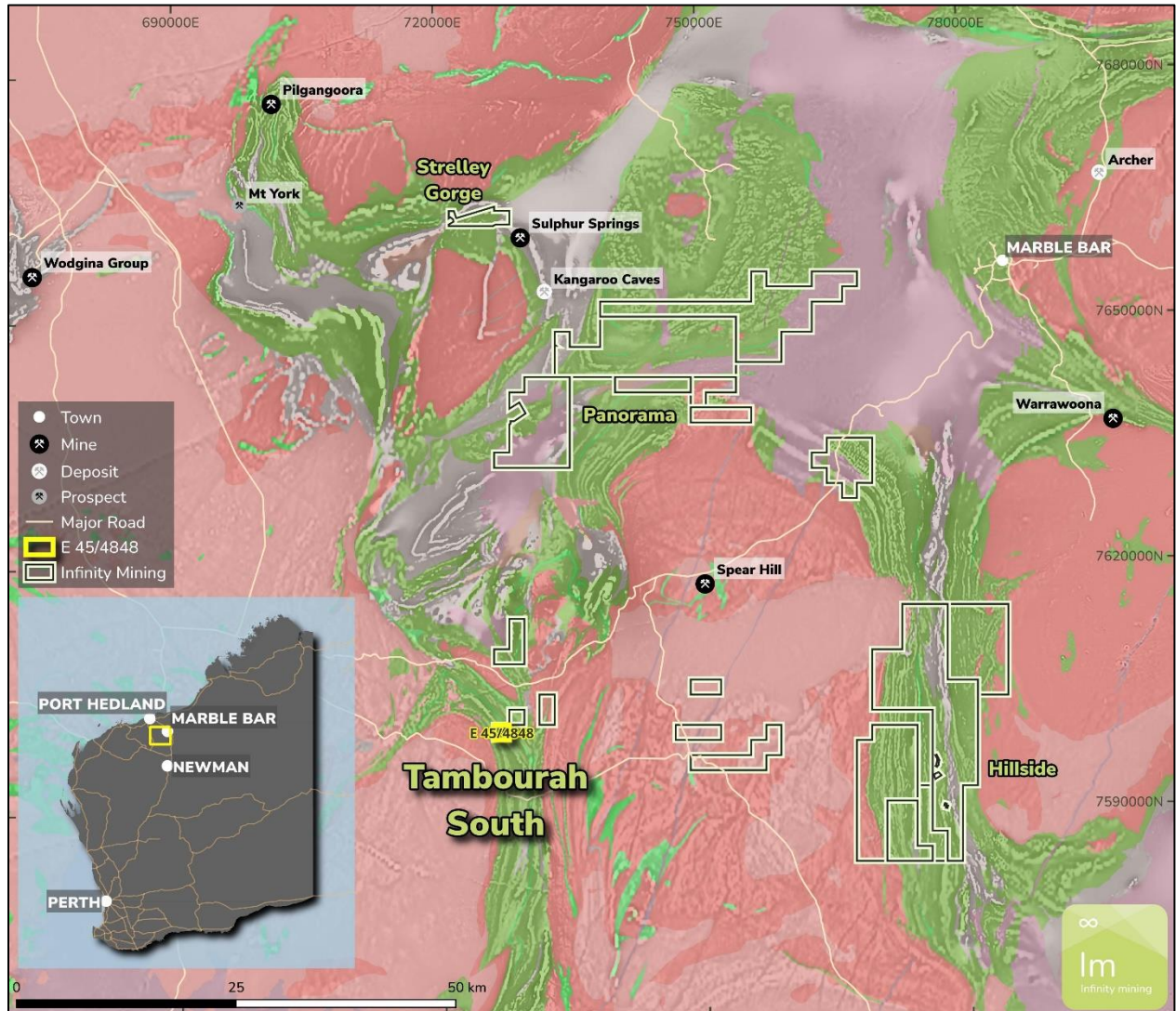
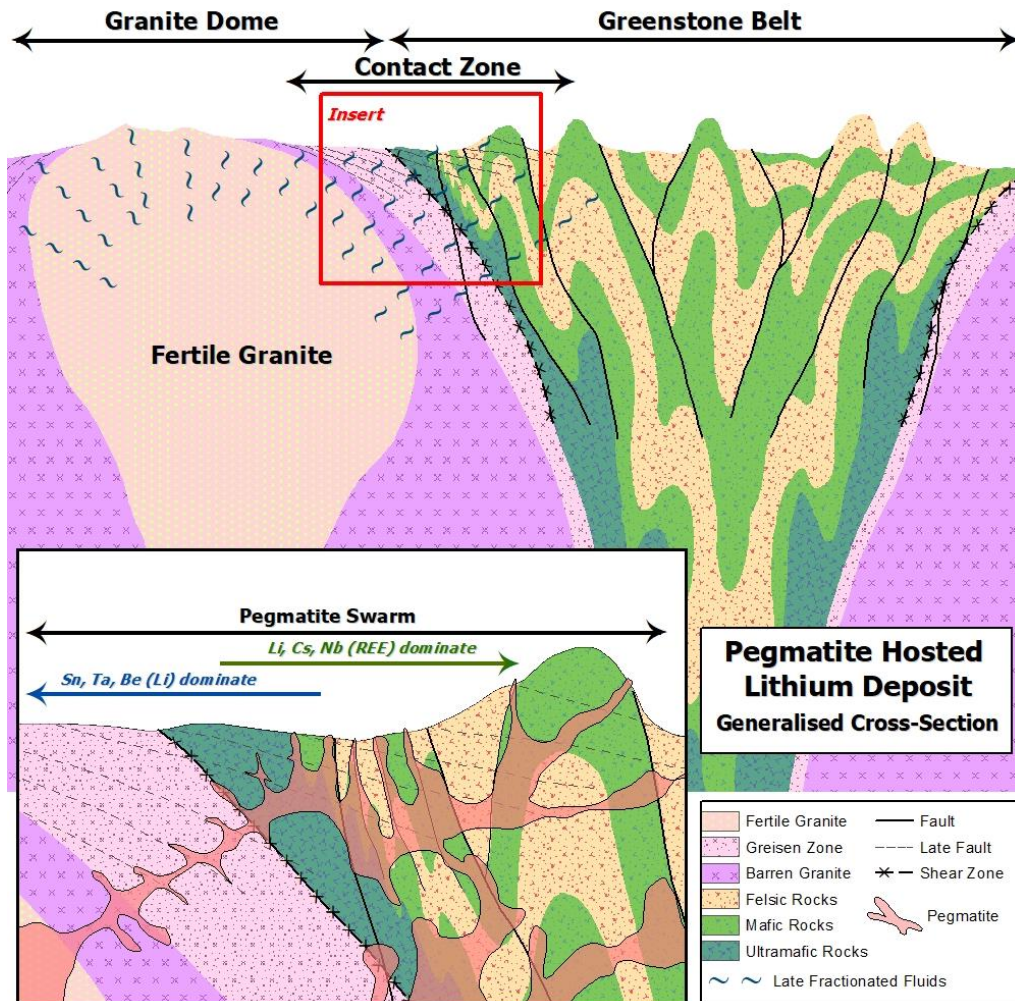


Figure 1. Infinity Mining Tenement Map, featuring Tambourah South E45/4848

The Tambourah South Prospect

The mineral deposit model targeted is a Lithium-Ceasium-Tantalum (LCT) pegmatite within Archean greenstones adjacent to reduced peraluminous S-types granites.

The LCT pegmatite deposits form during the fractionation and dewatering of fertile Rare-Earth-Element (REE) peraluminous S-type granites intrude late to post tectonics and generally post-date regional peak metamorphism. Late stage fractionated LCT bearing fluids move out into the surrounding host rocks along structural pathways and weaknesses to form LCT bearing pegmatite swarms consisting of dykes, sills and bodies, see **Figure 2**.



Li-bearing pegmatites of the Tambourah Lithium Project are located within greenstones of the Archean Western Shaw Greenstone Belt adjacent to Shaw Batholith, see **Figure 3**.

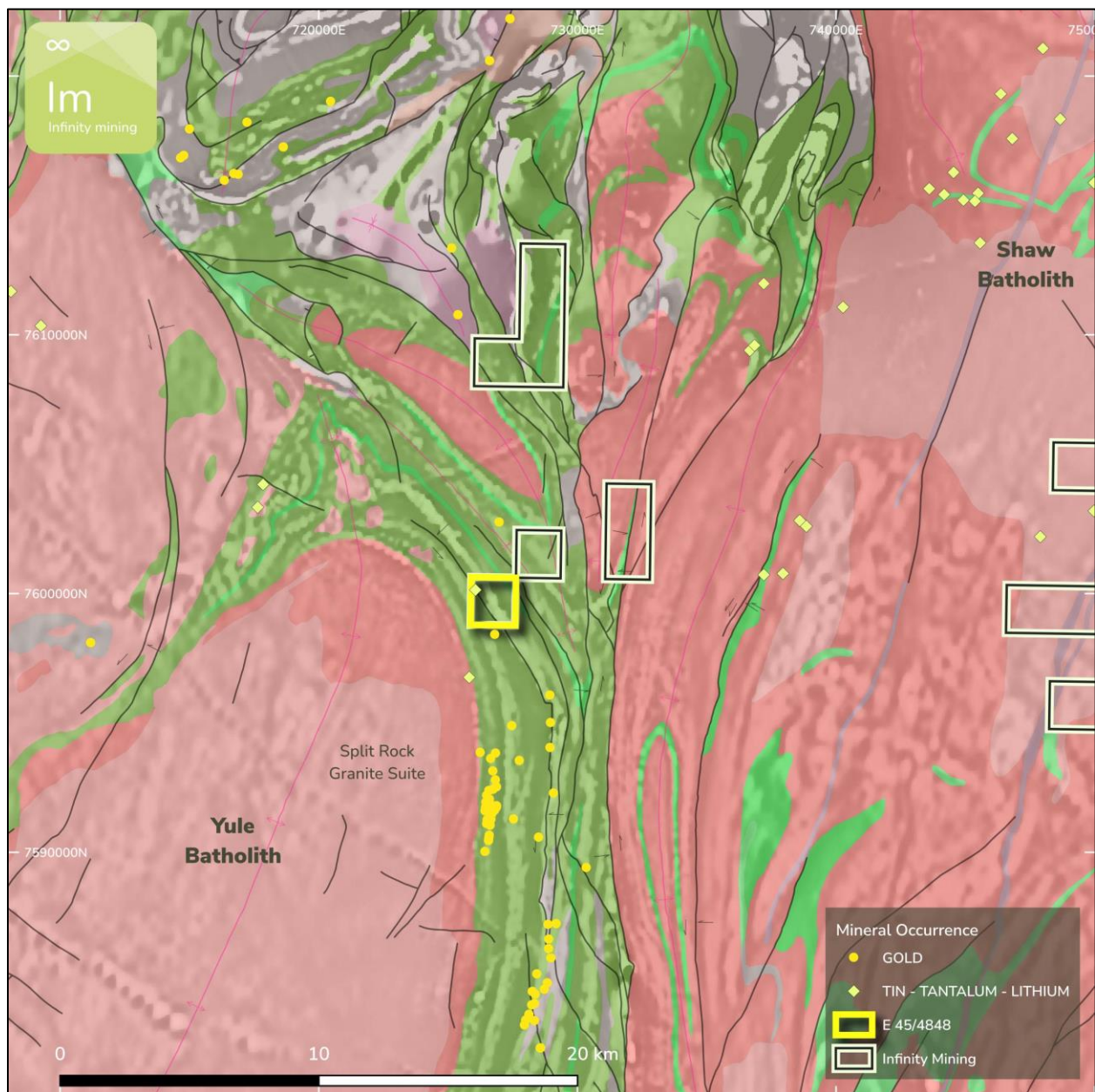


Figure 3. Infinity Mining Tenure over 500K GSWA Geology and greyscale RTP1VD Magnetics, with mineral occurrence (referenced in the WA DMIRS' Minedex database).

Completed Drilling

Recent RC drilling confirmed lithium (spodumene) and tantalum mineralisation is hosted within highly fractionated pegmatites with high rubidium, caesium and tantalum results indicating fertile LCT pegmatites³. Lithium results within the pegmatites were highly variable with individual grades as high as 2.1% Li₂O, 1,060 ppm Rb, 119 ppm Cs and 80 ppm Ta. Spodumene was the dominant lithium bearing mineral confirmed by Potable Spectral Solution using the Bruker Ramen Spectrometer on various pegmatite drill chips. The thickest high-grade intersection of tantalum returned 8m over 118 ppm within RC Drillhole TM23RC2023.

³ See ASX Announcement 22 November 2023 [High Grade Lithium Intersected At Tambourah South Project](#)

The RC drilling has confirmed extensive Lithium-Caesium-Tantalum (LCT) style pegmatites that are up to 25m in thickness below the surface.

Completed Surface Sampling and Geological Mapping

Narrow (<10m) Spodumene and Lepidolite bearing quartzo-feldspathic pegmatites are continually mapped identifying new outcropping pegmatite zones extending further (Figure 4 and Figure 5) and surface sampled with calculated Li_2O grades up to 3.70%⁴.



Figure 4. Tambourah South drill collars, surface samples and mapped pegmatites.

⁴ See ASX Announcement 17 October 2023 [Further Drilling And Surface Rock Chip Sampling Extends The Lithium System On Tambourah South Tenement](#)

Multiple stacked pegmatites have a combined strike length over 1.5km – these areas remain untested by drilling, with further areas identified for further ground reconnaissance and exploration.

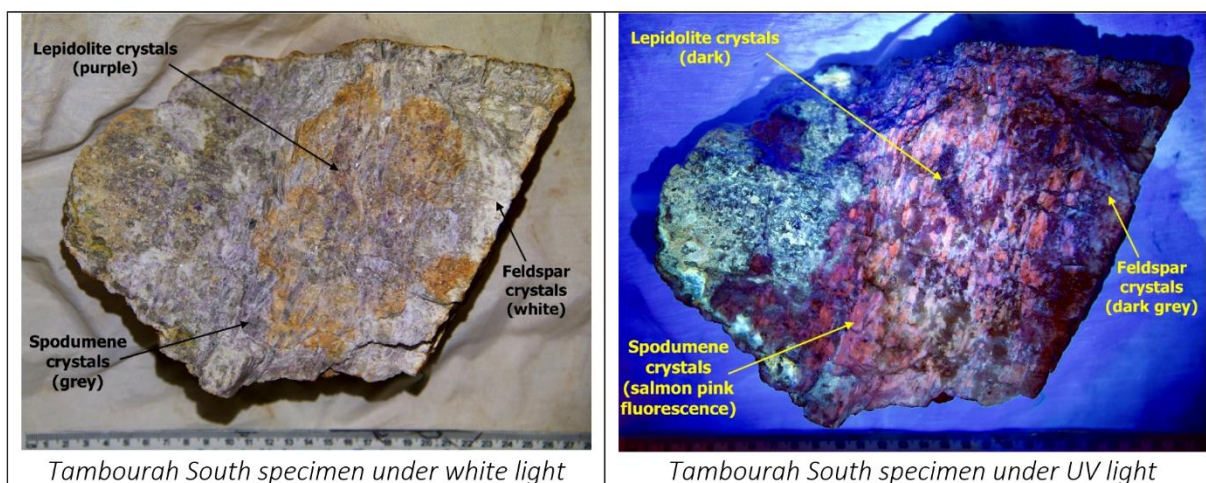


Figure 5. Spodumene rich pegmatite sample from Tambourah South.⁵

Drilling Campaign Targets

The successful acquisition of co-funding from the Western Australian Government for the two 300m diamond drill holes is attributed to their technical logic and strategic design, integrating insights derived from the recent Ambient Noise Tomography (ANT) passive seismic survey⁶.

This produced a 3D S-wave velocity model of the licence in an attempt to identify larger concealed pegmatite bodies (roots to the currently exposed pegmatites), see **Figure 6**. The proposed drilling is targeting two such bodies, identified as shallow and flat-lying low-density zone beneath the mineralisation observed in Infinity's Reverse Circulation (RC) drilling and surface sampling.

Diamond core will also greatly improve Infinity's understanding of the geology and geochemistry of the Li pegmatites.

⁵ See ASX Announcement 18 August 2022 [Tambourah South Lithium Results host LiO2 grade up to 2.635% Li2O](#)

⁶ See ASX Announcement 27 March 2023 [Deployment Of Real-Time Ambient Noise Tomography Geodes At Tambourah South Lithium Project Underway](#)

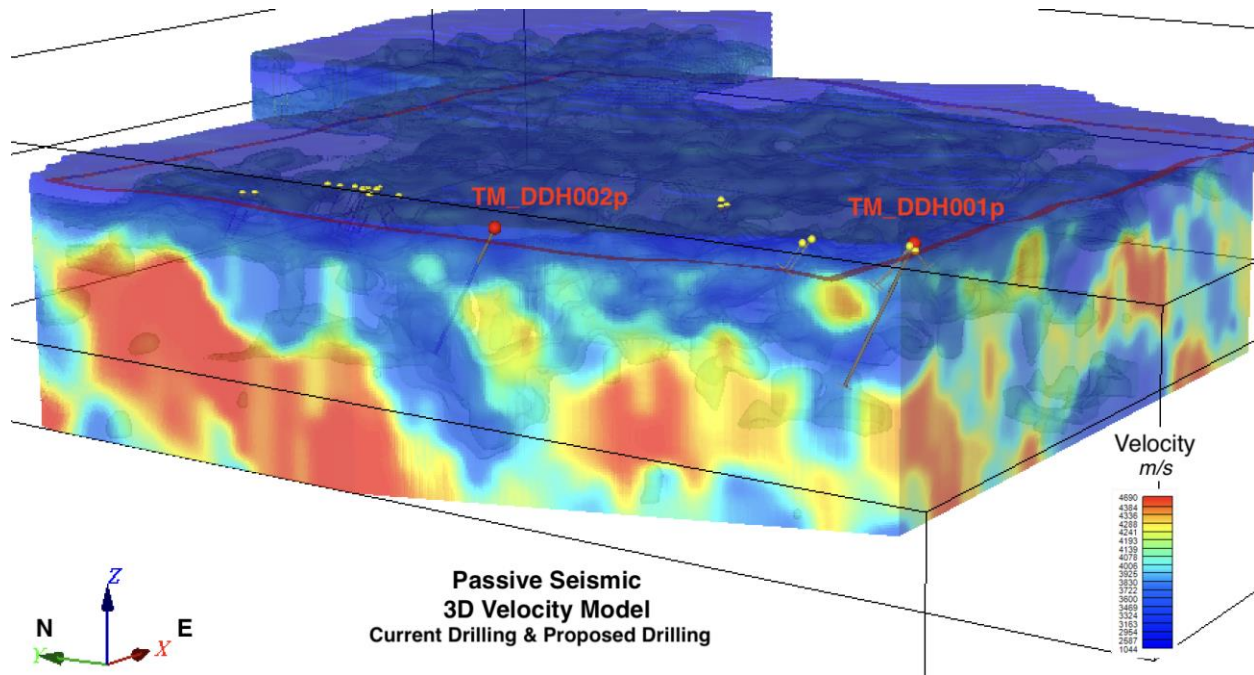


Figure 6. Proposed Drillholes over Passive Seismic 3D Model.

Joe Groot, CEO of Infinity Mining commented:

“Tambourah South has made significant progressed since our EIS application was lodged, recently returning high grade Li_2O results from both surface sampling and RC drilling. Diamond drilling will prove vital geological information about the nature of the pegmatites in the project and also test the ability of passive seismic to discriminate pegmatites at depth plus the nature of the host rocks both of which will greatly improve Infinity’s on-going exploration and 3D geological modelling.

The EIS is a very competitive program, and we are fortunate that we are a successful recipient this round. The funding will assist with our active 2023 field campaign in the East Pilbara which is due to commence shortly.”

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

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Competent Person 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 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.