

Pre-quotations Disclosure

Infini Resources Limited (ASX: I88) (“Infini Resources” or the “Company”) is pleased to provide the following disclosures in accordance with ASX’s listing conditions.

Pre-quotations disclosure

Capitalised terms not otherwise defined have the meaning given in the Company’s prospectus dated 30 November 2023 (Prospectus).

1. Completion of Offers and issuance of Securities

The Company is pleased to announce that the Public Offer raised \$5.3 million (before costs).

The Company confirms that it has closed the Offers under the Prospectus and completed the issue of:

- (a) 26,500,000 Shares under the Public Offer at an issue price of \$0.20 per Share;
- (b) 2,000,000 Shares to the Lead Manager (or its nominees) under the Lead Manager Offer;
- (c) 12,372,427 Shares to certain Vendors (or their respective nominees) under the Consideration Offer;
- (d) 5,000,000 Options to the Directors (or their respective nominees) under the Director Option Offer, comprising:
 - (i) 2,000,000 Director Options to David Pevcic (or his nominees);
 - (ii) 2,000,000 Director Options to Robert Martin (or his nominees); and
 - (iii) 1,000,000 Director Options to Clinton Booth (or his nominees).
- (e) 1,360,000 Performance Rights to the Company’s CEO, Charles Armstrong (or his nominees) under the Performance Rights Offer.

2. Completion of the Acquisition Agreements

The Company confirms the exercise of the Project Options, satisfaction of conditions precedent, not waived, and completion of the Acquisition Agreements to which the Company (in its own right, or through a wholly owned subsidiary) is a party:

- (a) the Des Herbiers Agreement dated 27 January 2022, as varied on 14 October 2023, including the issue of 1,672,427 Consideration Shares and a CAD\$200,000 cash payment, resulting in the acquisition of a 100% interest in the Des Herbiers Project;

- (b) the Tinco Agreement dated 22 November 2023, including the issue of 375,000 Consideration Shares and a \$25,000 cash payment, resulting in the acquisition of an initial 50% interest in the Tinco North Claim;
- (c) the Parna Pegasus Agreement dated 17 November 2023, including the issue of 10,000,000 Consideration Shares, resulting in the acquisition of a 100% interest in the Parna Lithium and Pegasus Lithium Projects; and
- (d) the Uranium X Agreement dated 17 November 2023, including the issue of 325,000 Consideration Shares, resulting in the acquisition of 100% of the issued capital in Uranium X Pty Ltd.

3. Capital structure

On admission to the official list of ASX, the Company's capital structure will be as follows:

| Securities | Number |
|--------------------|------------|
| Shares | 61,065,002 |
| Options | 5,000,000 |
| Performance Rights | 1,360,000 |

4. Restricted Securities

The following table provides the number of Securities subject to ASX restrictions and the restriction period applied to those Securities.

| Restricted Securities | Number | Restriction period |
|-----------------------|------------|--|
| Shares | 21,034,250 | 24 months from the date that the Company's Shares are quoted on the official list. |
| Shares | 2,047,427 | 22/12/2024, being 12 months from the date of issue. |
| Shares | 1,725,000 | 31/03/2024, being 12 months from the date of issue. |
| Shares | 834,975 | 15/04/2024, being 12 months from the date of issue. |
| Options | 5,000,000 | 24 months from the date that the Company's Shares are quoted on the official list. |
| Performance Rights | 1,360,000 | 24 months from the date that the Company's Shares are quoted on the official list. |

5. Confirmation of no impediments

The Company confirms that there are no legal, regulatory, statutory or contractual impediments to it entering on to the Claims comprising the Projects and carrying out exploration activities such that the Company will be able to spend its cash in accordance with its commitments for the purposes of satisfying Listing Rule 1.3.2(b).

6. Waivers

ASX has granted the Company the waiver in Annexure A.

7. Statement of commitments

The Company's exploration budget for the 24 months post-Admission based on the amount of \$5.3 million subscription is set out in Annexure B.

8. Pro forma statement of financial position

The Company's pro forma statement of financial position based on \$5.3 million subscription is set out in Annexure C.

This announcement was authorised for release by the Board of Directors of Infini Resources Limited.

Contacts

Investors / Shareholders

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Annexure A - Waiver

Waiver Decision – Listing Rule 1.1 condition 12

The decision made by ASX Limited ('ASX') to grant Infini Resources Limited (the 'Company') a waiver from Listing Rule 1.1 condition 12 is as follows.

1. Based solely on the information provided, ASX Limited ('ASX') grants Infini Resources Limited (the 'Company') a waiver from Listing Rule 1.1 Condition 12 to permit the Company to have on issue 1,360,000 performance rights with a nil exercise price ('Performance Rights') on the condition that the full terms and conditions of the Performance Rights are clearly disclosed in the Company's initial public offering prospectus ('Prospectus').
2. ASX has considered Listing Rule 1.1 condition 12 only and makes no statement as to the Company's compliance with other listing rules.

Annexure B – Statement of commitments

The Company's exploration budget for the 24 months post-Admission based on the amount of \$5.3 million raised under the Public Offer is set out below:

| | Year 1 | Year 2 | Total |
|-----------------------------------|------------------|----------------|------------------|
| Des Herbiers Project | 25,000 | 25,000 | 50,000 |
| Tinco Project | 41,000 | 228,000 | 269,000 |
| Valor Project | 155,000 | 120,000 | 275,000 |
| Paterson Lake Project | 917,000 | 200,000 | 1,117,000 |
| Portland Creek Uranium Project | 300,000 | 125,000 | 425,000 |
| Parna and Pegasus Lithium Project | 88,000 | 88,000 | 176,000 |
| Yeelirrie Project | 70,000 | 70,000 | 140,000 |
| Total | 1,596,000 | 856,000 | 2,452,000 |

Annexure C – Pro forma Statement of Financial Position

The Company's Pro Forma Statement of Financial Position based on the amount of \$5.3 million raised under the Public Offer is set out below (refer to Section 5 of the Prospectus for further information regarding the financial position of the Company).

| | As at 30 June 2023 \$ | Pro forma Adjustments \$ | Pro forma 30 June 2023 \$ |
|----------------------------------|-----------------------------|--------------------------------|---------------------------------|
| Current Assets | | | |
| Cash and cash equivalents | 186 | 4,646,283 | 4,646,469 |
| Trade and other receivables | 6,461 | 26,325 | 32,786 |
| Other current assets | 114,000 | (114,000) | - |
| Total Current Assets | 120,647 | 4,558,608 | 4,679,255 |
| Non-Current Assets | | | |
| Deferred exploration expenditure | 1,184,727 | 2,970,575 | 4,155,302 |
| Total Non-Current Assets | 1,184,727 | 2,970,575 | 4,155,302 |
| Total Assets | 1,305,374 | 7,529,183 | 8,834,557 |
| Current Liabilities | | | |
| Trade and other payables | (92,964) | - | (92,964) |
| Borrowings | (115,550) | 115,550 | - |
| Total Current Liabilities | (208,514) | 115,550 | (92,964) |
| Total Liabilities | (208,514) | 115,550 | (92,964) |
| Net Assets | 1,096,860 | 7,644,733 | 8,741,593 |
| Equity | | | |
| Issued capital | 1,225,395 | 7,751,561 | 8,976,956 |
| Reserves | 37,090 | 488,279 | 525,369 |
| Retained losses | (165,625) | (595,107) | (760,732) |
| Total Equity | 1,096,860 | 7,644,733 | 8,741,593 |