ASX ANNOUNCEMENT 19 January 2024

MAIDEN GOLD RESOURCE ESTIMATE - AMENDMENT

Infinity Mining Limited (ASX: **IMI**) ("Infinity" or the "Company") refers to ASX announcement made on 16 January 2024 titled " **MAIDEN GOLD RESOURCE ESTIMATE".**

Please find attached an amended announcement containing the complete results and details of the resource estimate relating to Craig's Rest and Victor Bore Prospects.

All other information in the announcement remains unchanged.

In accordance with ASX Listing Rule 15.5, the Board has authorised the release of this announcement.

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MAIDEN GOLD RESOURCE ESTIMATE

Highlights

- **60,300 ounce inferred Mineral Resource Estimate**
- **IMI has completed a Gold Exploration Target Estimate**
- **On track to monetise Goldfields Assets in Q1 2024**

Infinity Mining Limited (ASX: **IMI**) ("Infinity" or the "Company") is pleased to announce its **first resource estimate** in conjunction with a **highly prospective exploration target estimate.** The **Central Goldfields Project** comprises 10 mining and prospecting licenses in the **prolific gold district of Leonora** in the Eastern Goldfields region of Western Australia.

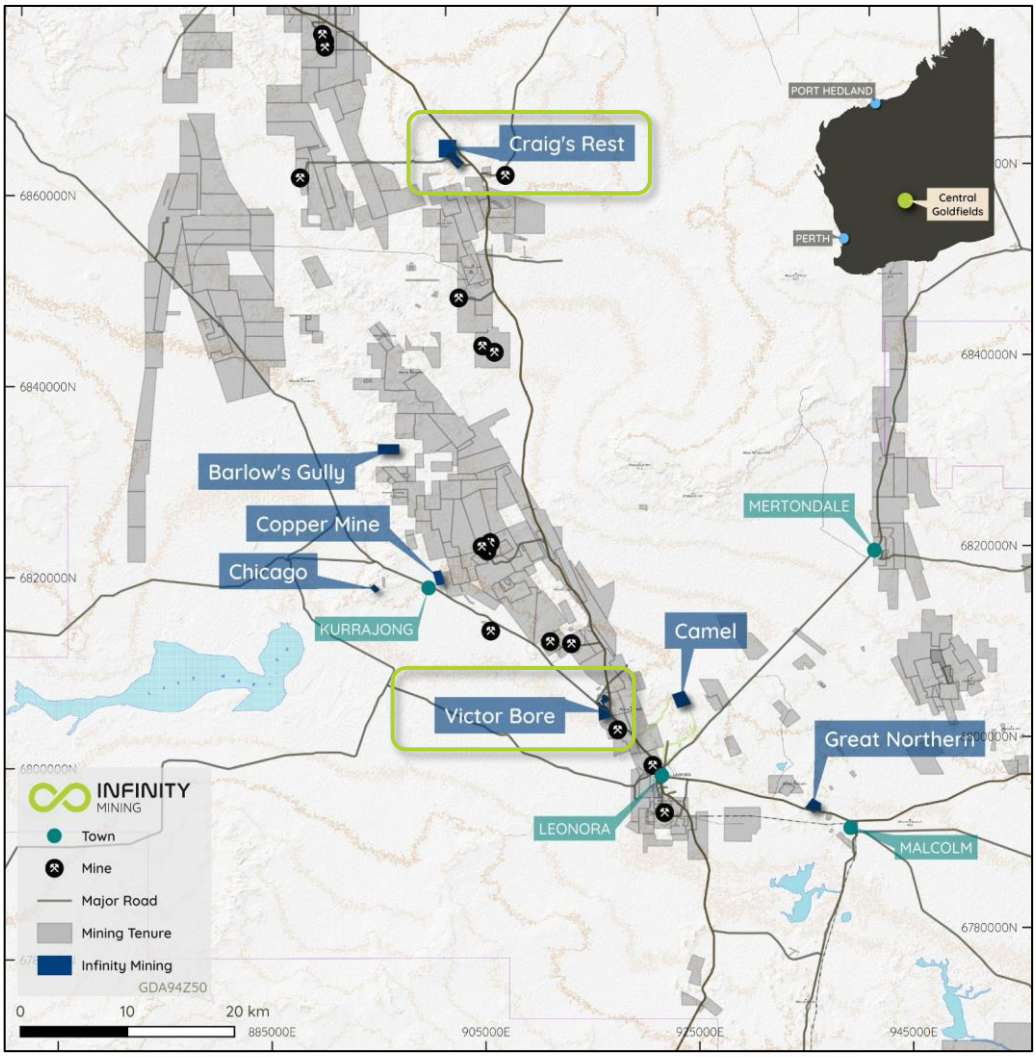

Figure 1 – Central Goldfields Project

The inferred (see Table 1) **JORC 2012 Mineral Resource Estimate (MRE)** has been compiled from RC drilling completed by Infinity in 2023 and historical drilling for the Craig's Rest and Victor Bore Prospects.

Table 1 – Total Gold Resource Estimate

Classification	Cut-off	Tonnes	Au (g/t)	Ounces
Inferred	**0.5**	**1,330,000**	**1.41**	**60,300**

A breakdown of the resource by prospects is as follows:

Table 2 - Gold resource by prospect.

	Craigs Rest			Victor Bore			Total		
Cutoff	Tonnes	Au (g/t)	Ounces	Tonnes	Au (g/t)	Ounces	Tonnes	Au (g/t)	Ounces
0.5	1,096,000	1.38	48,600	234,000	1.56	11,700	1,330,000	1.41	60,300

Infinity considers the inferred resources to have future mining potential in that:

- the mineralisation is exposed on the surface,
- is of sufficient width and grade for open pit mining, and
- having a probable free dig component from near surface weathering.

To assist with planning and provide an understanding of potential gold mineralisation across the Central Goldfields Project, IMI commissioned an **Exploration Target Estimate** (see Table 3). The results are extremely encouraging with up to **592,000 ounces @ 3.7 g/t** potentially discoverable across the project.

Table 3 –Exploration Target Estimate

	Min Range			Max Range		
	Million Tonnes	**Au (g/t)**	**Thousand Ounces**	**Million Tonnes**	**Au (g/t)**	**Thousand Ounces**
Surface Extensions	1.35	1.2	49.5	4.07	2.1	264.0
Below current resources	0.38	5.7	67.1	1.08	9.8	328.0
Total	**1.73**	**2.2**	**116.6**	**5.15**	**3.7**	**592.0**

***The potential quantity and grade of this exploration target is conceptual in nature, there is currently insufficient exploration completed to support a mineral resource of this size and it is uncertain whether continued exploration will result in the estimation of a JORC resource. The Exploration Target has been prepared in accordance with the JORC Code (2012).**

GEOLOGY

The Central Goldfields tenements all lie in areas of Archaean greenstone, associated with major NNW-trending fault zones see figure 2.

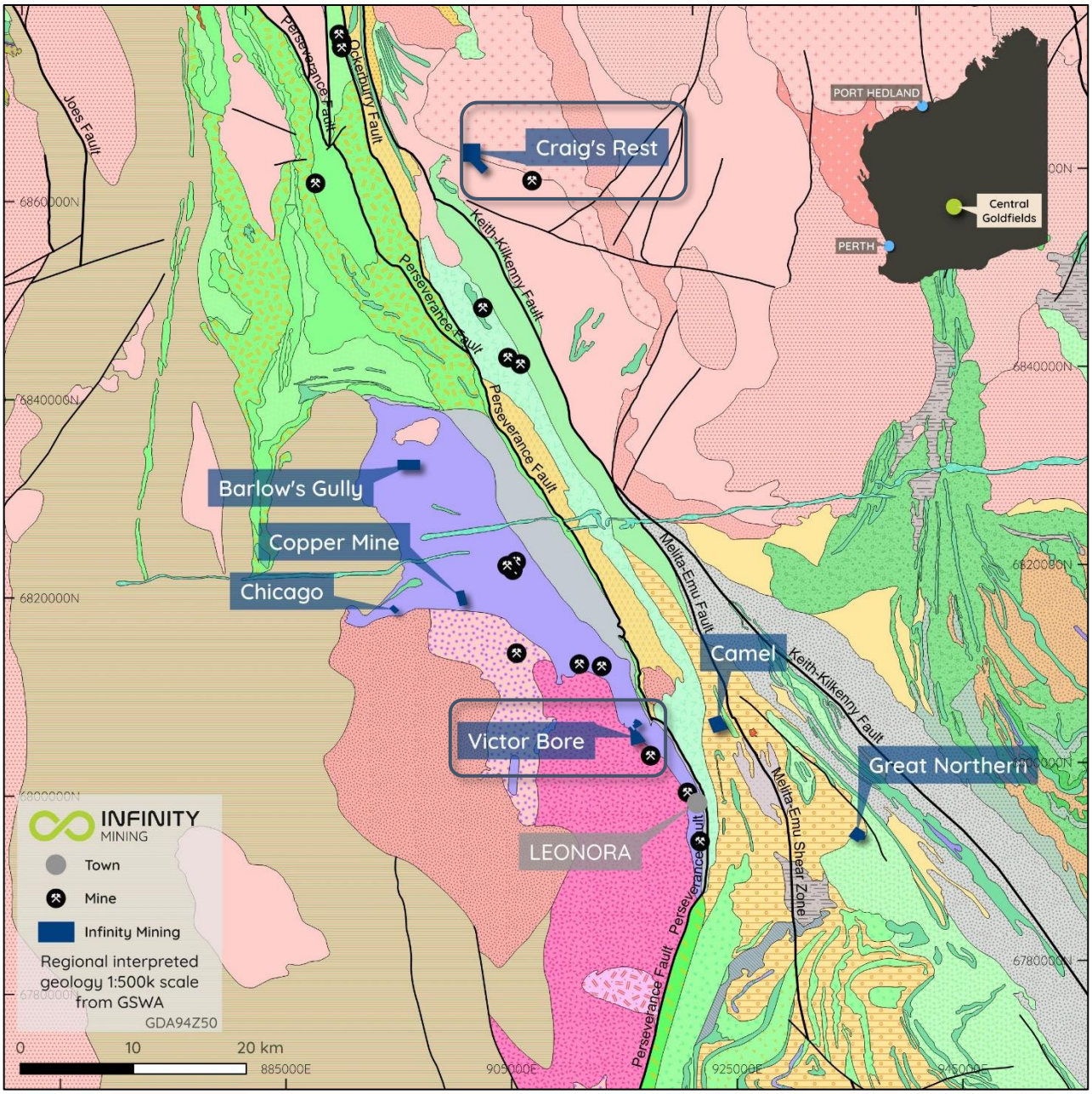

Figure 2 – Regional interpreted geology 1:500k scale from GSWA.

Victor Bore prospects (M37/1349 & P37/8376) are located in the Leonora District of the Central Goldfields. The tenement is host to Archean greenstones (largely metabasalt) of the Trevor's Bore Formation. The tenement lies along a major regional structural zone. The Ursus Fault Zone is linked to other major gold mining deposits and operations in the area (e.g., King of the Hills, Kailis). The Kailis gold deposit lies just 2-3 km to the SE of Victor Bore.

The local geology consists of mineralized quartz veins with visible sulphides +/- fuchsite, minor sediments with felsic and mafic schists, felsic intrusives, intermediate to ultramafic rocks units. All rock units are metamorphosed have a slight foliation and are heavily sheared in places. The greenstones are covered in places by younger alluvial deposits associated with nearby drainages.

Craig's Rest (P37/8468 & E37/1442) is located 60 km NNW of Leonora and lies within the Norseman-Wiluna greenstone belt of the Goldfields Province, which is part of the Archaean Yilgarn Craton in Western Australia. The Craig's Rest Project is largely hosted by Archean granites.

The tenement area includes a number of outcrops and areas of thick soil and alluvial cover. Several WNW trending shear zones cut across the tenement area.

INFERRED RESOURCE CRITERIA

Database

The database comprises 90 RC drill holes for 7,081m covering all prospects. The majority of this drilling was conducted by IMI using JORC compliant techniques, as described below. There are a further 19 RAB holes for 648m in the database but were not used in the interpretation or interpolation processes.

RC Drilling Details

The Central goldfields program was completed by Idrilling between the 25th January to 4th of March 2023. The drill was a Hydco 350 RC rig with a 140mm (5.5 inch) face sampling RC hammer bit. These holes were orientated at 60-degree inclination with varying azimuths generating 2kg - 3kg samples splits from dry 1m bulk samples. All holes had three-to-six-meter PVC collars. Collars are reported in Appendix 2.

Sampling and Sub-Sampling Techniques

Samples were collected through a cyclone and cone splitter. A basalt blank reference material was inserted for every 100 samples. RC field duplicates were collected at a ratio of 1:100 and collected at the same time as the original sample through the B chute of the cone splitter. Matrix matched CRMS reference material (CRM) was inserted at a ratio of 1:50. The grade ranges of the CRM's were selected based on grade populations and economic grade ranges.

Drill chip samples were collected during the program, including one metre split samples and four metre composite samples. Samples were dispatched to Jinning Laboratories in Kalgoorlie and transported to Perth for Fire Assay (FA50A) and Multi Element (MADI33) analysis. All holes were sampled at 1 metre intervals. For intervals containing possible gold mineralisation, 1 m samples were collected and submitted to the laboratory for analysis. For samples outside the logged mineralised zones, 4 m composite samples were collected using a manual spear and sent to the laboratory for analysis. If any assays from the 4 m composite samples contained anomalous Gold > 0.2 g/t, then 1m splits were subsequently taken.

Geological Logging

RC chip samples were collected in sieves and washed for logging. Dilute HCL was used to identify calcrete near the surface and for carbonate veining. Logging data was entered into excel database. A portable XRF analyser set to soils mode and a magsus (KT-10) were used to assist the geologist. Chip trays were photographed and stored at the Leonora yard.

pXRF and MagSus Analysis

A magsus (KT-10) was used during the drilling program to identify the magnetic susceptibility of the rocks. It was a useful device identifying the ultramafic magnetic anomaly at Coppermine. In addition, it provided useful information for lithological units, weathered zones, and magnetic depleted zones helping to identify faulting and shear zones.

Portable XRF measurements were carried out by Infinity mining on several prospects. The Olympus Vanta (XRF) was setup to use 3 beams at 30 second intervals. Systematic use of pXRF QA/QC protocol was adopted with standards and blanks analysed at the start of everyday. Ti/Zr ratios helped to determine lithological units.

QAQC

Comprehensive QAQC procedures were implemented for all the 112 samples sent in 14 batches to Jinning's Laboratories. Four QAQC samples were included for every 100m of samples. This included two Oreas standards (G312-7 & G318-2), 1 duplicate and 1 blank. The gold and copper Oreas standards were 10-gram packets of Certified Reference Materials (CRM). Results for the QAQC standards fell inside the first standard deviation with some standard assay results falling inside the second standard deviation.

DGPS Survey

An RTK DGPS survey was carried out by Spectral Surveys Pty Ltd in mid-March 2023. The accuracy of the RTK system was estimated to be with +/- 40 millimetres.

Interpretation

Interpretations were conducted in cross-section based on the identification of pre-existing structural interpretations from past consultants. The drill intersections were aligned with surface outcrops and historical workings for orientations.

The minimum lode width intersection was 2m downhole and lode ends were extended approximately 5m.

Interpretations were conducted in 2 of the regional prospects, Craigs Rest and Victor Bore though Craig's rest has 3 mineralised areas as follows:

- Craig's Rest (Figure 3): 3 interpretation areas known as Garden Well (2 lodes), Craigs (6 lodes) and Katalina (1 lode). Craigs and Katalina were combined into a separate block model to Garden Well.
- Victor Bore (Figure 4): 2 lodes.

Lode numbers are based on the string and wireframe numbering and entered into the block model in the same format.

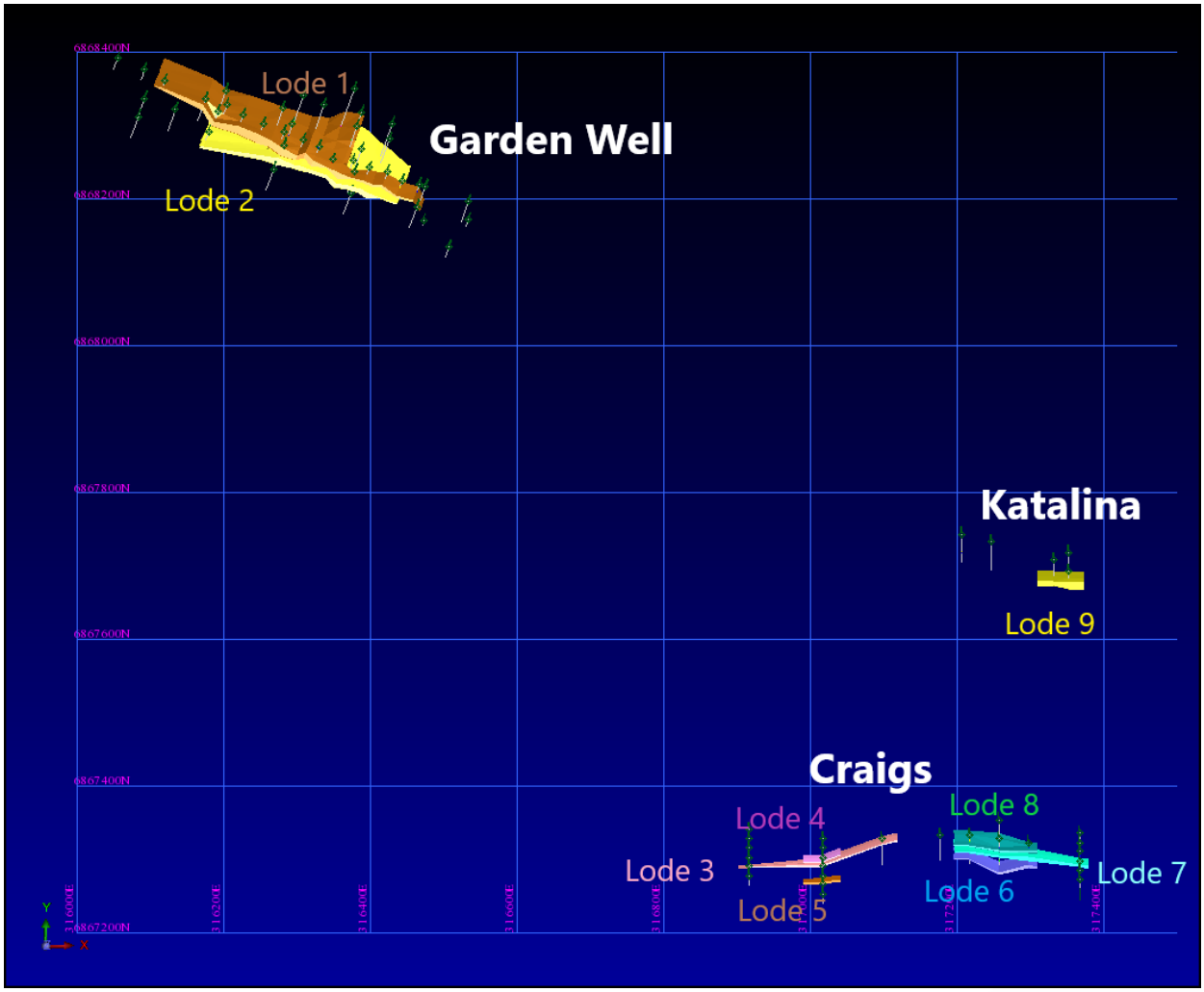

Figure 3: Craigs Rest *Projects, interpreted lodes, corresponding wireframe and string numbers.*

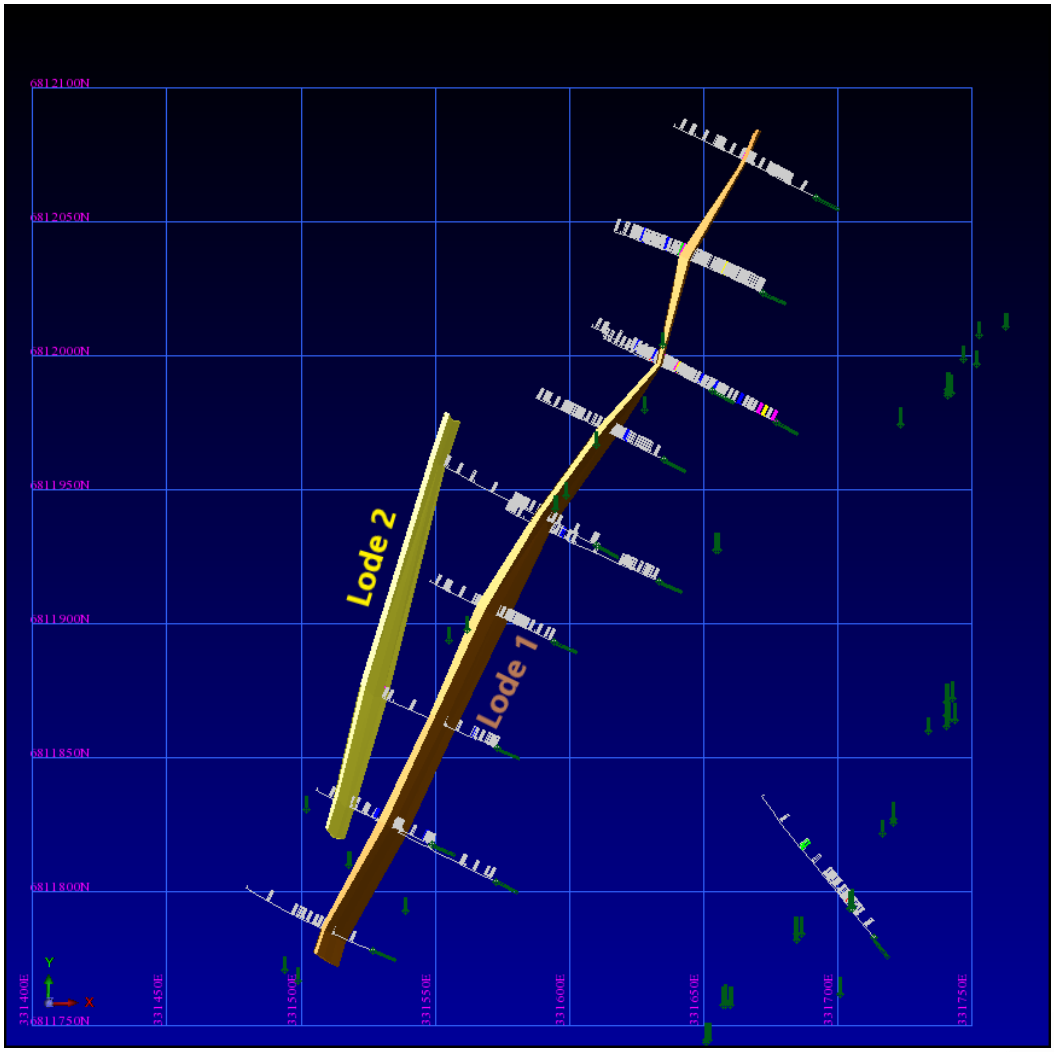

Figure 4: Victor Bore *interpreted lodes, corresponding wireframe and string numbers.*

Criteria used in the interpretations were:

- Interpretations were based on gold values only.
- Geological continuity was maintained by absorbing low gold values in the drilling even though underground face sample grades were considerably higher.
- Sections extended 5m beyond the last interpreted section.
- The interpretations were wireframed to create a solid.

Compositing

The process of data preparation and compositing involved the following:

- Flagging the raw sample intervals within the database from the interpreted wireframe solids and numbering according to the individual lode interpretation wireframe. The database table is called:
  - Craigs Rest: *"**flag1" to "flag9"***
  - *Victor Bore: "**flag1" to "flag2"***
- Only RC drill holes were used.
- Extraction & compositing the gold values to 1.0m.

- Final extracted flagged composite samples files are called:
  - Craig's Rest: **lode1.str to lode 9.str.**
  - Victor Bore: **Lode 1.str and Lode 2.str.**

Statistics

Statistics were conducted on datasets representing the major lodes 1 to 3 and combined lodes for the purpose of identifying outlier assays for possible high-grade cutting (Table 4).

Table 4: *Univariate statistics of composite drill samples*

	Craigs Rest	Craigs Rest	Victor Bore
	Lode1	Lodes Combined	Lodes Combined
Number of samples	164	376	52
Minimum value	0.01	0	0.02
Maximum value	11.3	60.2	21.9
Mean	0.9	1.8	1.6
Median	0.5	0.5	0.6
Variance	2.0	45.7	10.7
Standard Deviation	1.4	6.8	3.3
Coefficient of variation	1.6	3.8	2.1
Skewness	4.3	7.7	4.8
Kurtosis	26.0	64.6	29.2
10.0 Percentile	0.1	0.2	0.1
20.0 Percentile	0.2	0.3	0.2
30.0 Percentile	0.3	0.3	0.4
40.0 Percentile	0.4	0.4	0.5
50.0 Percentile (median)	0.5	0.5	0.6
60.0 Percentile	0.6	0.6	0.7
70.0 Percentile	0.9	0.9	1.0
80.0 Percentile	1.2	1.3	1.7
90.0 Percentile	2.0	2.2	4.2
92.5 Percentile	2.4	2.9	4.6
95.0 Percentile	3.5	4.1	4.8
97.5 Percentile	4.4	11.0	15.3
98.0 Percentile	6.3	11.7	15.3
98.5 Percentile	8.1	12.3	15.3
99.0 Percentile	8.1	54.5	15.3
99.5 Percentile	9.9	60.2	21.9
99.9 Percentile	11.3	60.2	21.9

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Upper Cut-off Grades

Upper cut-off grades were determined using statistical analysis identifying the point outlier grades are not consistent with normal mineralisation and do not have any consistency. The files used were the combined lode datasets for each region.

The results for each lode for the probability and histogram plot are summarised below:

- Craig's Rest: upper cut of 15g/t Au. Only 4 values exist above this grade of 51.17ppm, 58.34ppm, 59.3ppm & 59.8ppm Au. Normal for this region is in the order of 30g/t.
- Victor Bore: No upper cutting was required. The highest grade is 22g/t Au below the regional estimated upper cut-off grade.

BLOCK MODELLING

Three block models were created in Surpac (version 6.6.2 x64) and named:

- **"garden_well_model_dec23.mdl".**
- **"craigs_model_dec23.mdl"**
- **"victor_bore_model_dec23.mdl"**

The interpolation process used inverse distance squared (ID2) as there is insufficient data for a resource classification above inferred. No anisotropy, variography or block optimisation studies were conducted due to low sample populations.

Anisotropy determinations were based on average azimuth and dip orientations with a sufficient search distance to cover 2 drill sections.

Search Parameters

Search orientations and parameters for each lode/prospect are as follows:

- Lodes 1 & 2 (Garden Well):
  - Ellipse Search Azimuth: 110degrees length 100m
  - Ratio Major to Semi-major axis: 2:1
  - Ratio Major to Minor axis: 5:1
  - Secondary search is isotropic with a 200m search distance. This will have little impact but will fill outlier blocks from the lode interpretations should there be any.
- Lodes 3-9 Craigs and Katalina:
  - Isotropic search at 200m. This is due to the insufficient data populations.
- Victor Bore Lodes 1 & 2
  - Ellipse Search Azimuth: 110degrees length 100m
  - Ratio Major to Semi-major axis: 2:1
  - Ratio Major to Minor axis: 5:1
  - Secondary search is isotropic with a 200m search distance. This will have little impact but will fill outlier blocks from the lode interpretations should there be any.

Model Attributes

The dimensions and parameters for each of the models are listed in Tables 5, 6 and 7. Model attributes are the same for the 3 blocks models and listed in Table 8.

Density measurements were not taken for the model locations and Craigs Rest region had no weathering profiles logged. Victor Bore had weathering profiles logged so wireframes of the respective profiles could be created. The density used are considered average or below average for the Eastern Goldfields region. The resultant criteria for weathering is as follows:

- Craig's Rest (including Garden Well and Craigs models):
  - Surface down 30m has a density of 2.0t/m³.
  - Below 30m has a density of 2.6 t/m³.
- Victor Bore
  - Surface to base of complete oxidation: 1.8 t/m³.
  - Complete oxidation to top of fresh rock: 2.2 t/m³.
  - Below top of fresh rock profile: 2.6 t/m³.

Table 5: *Block model parameters and attributes for Garden Well.*

Type	Northing	Easting	Elevation
Minimum Coordinates	6868145	316468	370
Maximum Coordinates	6868595	316618	510
User Block Size	15	2	5
Min. Block Size	3.75	0.5	1.25
Rotation	-70	0	0
Total Blocks	151004		
Storage Efficiency %	96.25		

Table 6: *Block model parameters and attributes for Craigs*

Type	Northing	Easting	Elevation
Minimum Coordinates	6867250	316850	415
Maximum Coordinates	6867750	317410	510
User Block Size	2	20	5
Min. Block Size	2	20	5
Rotation	0	0	0
Total Blocks	40138		
Storage Efficiency %	69.82		

Table 7: *Block model parameters and attributes for Victor Bore*

Type	Northing	Easting	Elevation
Minimum Coordinates	6811790	331445	265
Maximum Coordinates	6812165	331535	400
User Block Size	15	2	5
Min. Block Size	3.75	0.5	1.25
Rotation	27	0	0
Total Blocks	152224		
Storage Efficiency %	92.16		

Table 8: *Attributes used in the models.*

Attribute Name	Type	Decimals	Background	Description
au_id2_uncut	Float	3	0	inverse distance squared interpolated using uncut data
classification	Integer	-	0	inferred=1, indicated=2 measured=3
lode	Integer	-	0	lode represents wireframe number = 1
pass_no	Integer	-	0	au_ok_cut interpolation pass number
sg	Float	2	0	Bulk density: ox= 1.8g/cm3, pox = 2.2g/cm3, fresh = 2.6g/cm3
weathering	Integer	-	0	0=air, 1=oxide, 2=transitional, 3=fresh

Classification

The confidence level of this resource is appropriate for inferred only. Sufficient statistical assessment and continuity of interpretation on progressive cross-sections warrants the confidence and also supports the necessary future drilling requirements for an improvement in classification.

In satisfaction of JORC Section 21 in circumstances where the estimation of the Inferred Mineral Resource is presented on the basis of extrapolation beyond the nominal sampling spacing and taking into account the style of mineralisation, the report must contain sufficient information to inform the reader of:

- the maximum distance that the resource is extrapolated beyond the sample points: Data was extended 5m beyond the end drilling sections.
- the proportion of the resource that is based on extrapolated data: All of the extrapolated data is used in the resource evaluation.
- the basis on which the resource is extrapolated to these limits: Drilling sections were between 30 and 40m apart for each interpreted area. Beyond the end drilling sections the probability of the data continuing is high but variability in grade continuity in unknown therefore excessive extensions to the interpretations were not warranted.

- a diagrammatic representation of the Inferred Mineral Resource showing clearly the extrapolated part of the estimated resource. Refer to Figures 3 and 4 as the entire interpretation is inferred.

MINERAL RESOURCE

The gold mineral resource is reported at a 0.5ppm Au lower cut-off grade and all models are reported as an inferred classification. HGS considers the grade to be within expected surface mining cut-off grades.

Table 9: *Reported resource for the Goldfields Project combined models.*

Classification	Cut-off	Tonnes	Au (g/t)	Ounces
Inferred	**0.5**	**1,330,000**	**1.41**	**60,300**

Table 10: *Details of each model at various grade cut-offs.*

	Craigs Rest			Victor Bore			Total		
Cutoff	Tonnes	Au (g/t)	Ounces	Tonnes	Au (g/t)	Ounces	Tonnes	Au (g/t)	Ounces
0	1,224,675	1.28	50,327	250,184	1.48	11,899	1,474,859	1.31	62,226
0.2	1,224,517	1.28	50,326	249,739	1.48	11,897	1,474,256	1.31	62,222
0.3	1,218,352	1.28	50,272	248,161	1.49	11,883	1,466,513	1.32	62,155
0.4	1,175,387	1.32	49,791	243,741	1.51	11,833	1,419,128	1.35	61,624
0.5	1,096,448	1.38	48,639	233,530	1.56	11,687	1,329,978	1.41	60,325
0.6	918,933	1.54	45,478	219,599	1.62	11,438	1,138,532	1.55	56,916
0.7	777,923	1.70	42,558	199,132	1.72	11,008	977,055	1.71	53,566
0.8	679,710	1.84	40,190	166,776	1.91	10,238	846,486	1.85	50,428
0.9	576,384	2.02	37,393	139,735	2.12	9,515	716,119	2.04	46,908
1	493,234	2.20	34,848	131,598	2.19	9,268	624,832	2.20	44,116
1.5	312,599	2.78	27,893	101,909	2.48	8,126	414,508	2.70	36,020
2	174,522	3.61	20,242	68,250	2.83	6,210	242,772	3.39	26,452
2.5	92,177	4.84	14,358	41,800	3.23	4,341	133,977	4.34	18,699
3	60,392	5.98	11,616	24,036	3.55	2,746	84,428	5.29	14,362

Infinity considers the inferred resources to have future mining potential in that:

- the mineralisation is exposed on the surface therefore a low mining stripping ratio is probable,
- is of sufficient width and grade for open pit mining, and
- having a probable free dig component from near surface weathering.
- Mineralisation is less than 100m which is well within probability of a potential open pit mining operation.

No metallurgy has been conducted as the resource if too premature at this point in time. The project though is in a highly regarded gold province with multiple successful mines operating using carbon-in-leach processing extraction. Infinity anticipates metallurgical extraction to be similar to nearby operations.

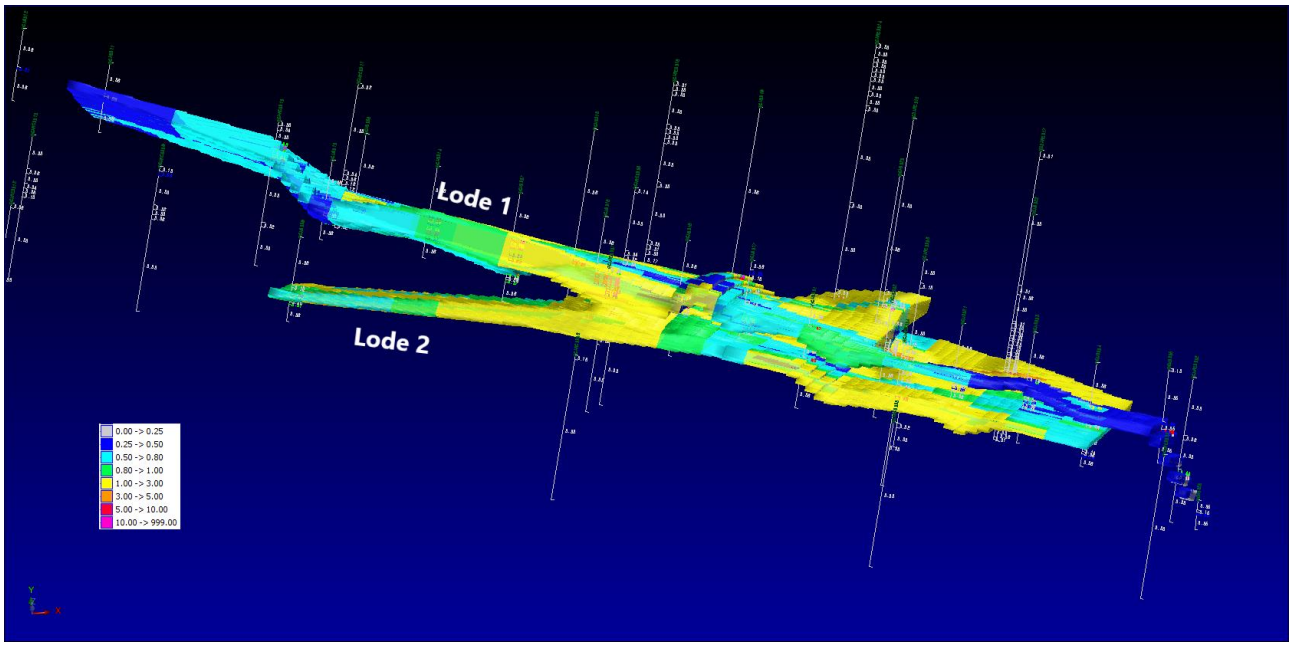

Figure 5: *Craig's Rest Garden Well deposit block model showing grades ranges.*

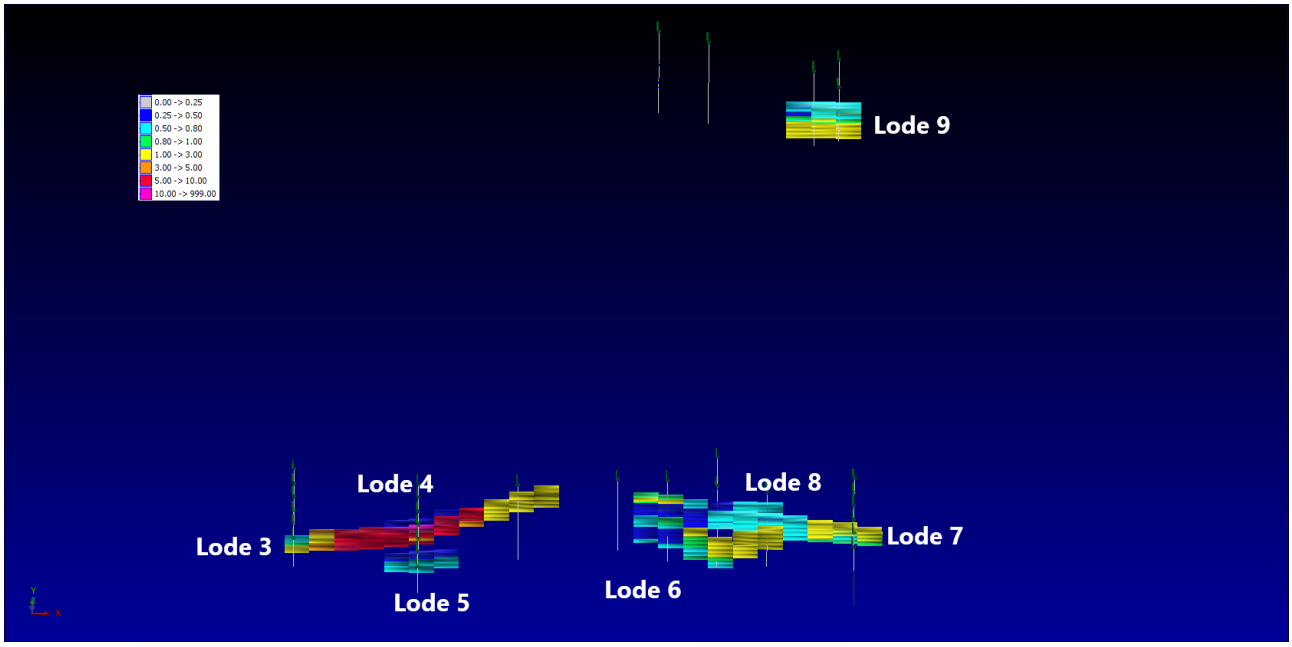

Figure 6: *Craig's Rest Craigs deposit block model showing grade ranges.*

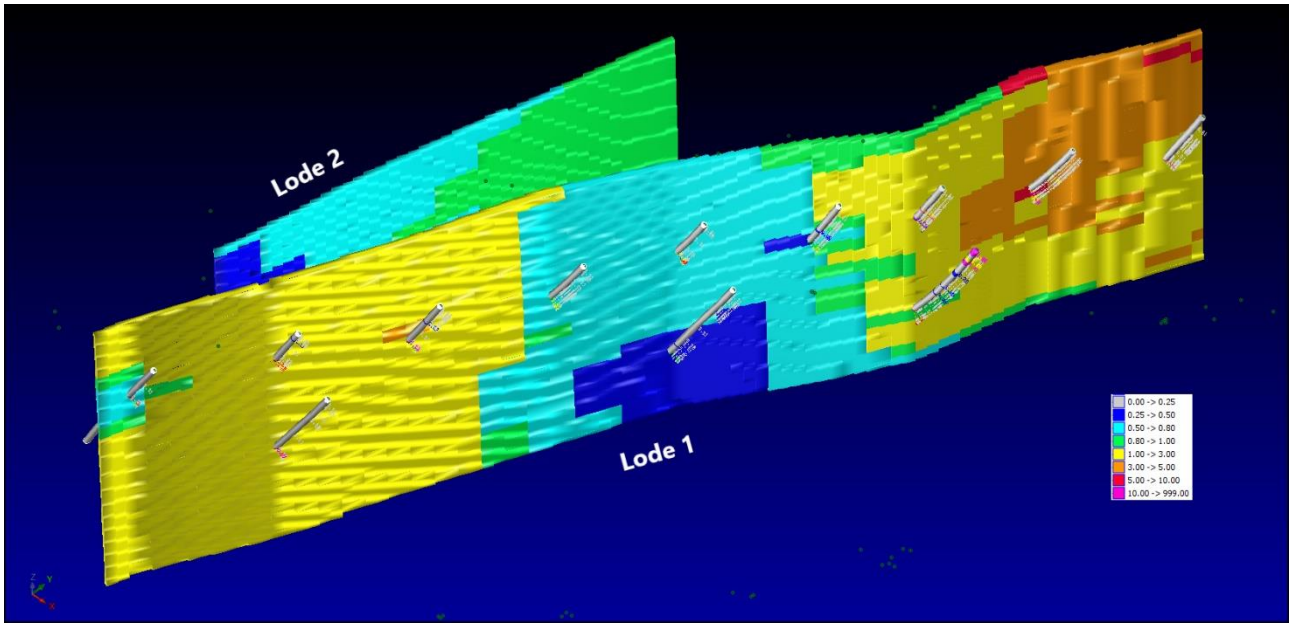

Figure 7: *Victor Bore block model showing grade ranges.*

EXPLORATION TARGET ESTIMATE BASIS

The current defined resources are well under explored and incomplete. The grass-roots data comprising geophysics, geochemistry and satellite imagery show a larger story that can define additional mineralisation and sufficient for an Exploration Target Estimate. Satellite imagery is especially useful in the ability to show historical surface working, geological outcrops and cross-structures normally defined by rivers and creeks.

The use of MINDEX data to show areas of existing defined gold mineralisation, current resources and operations assists with structural trends and assimilations (Figure 8). This data shows the IMI gold projects are in a structurally strong gold mineralised region with significant gold resources and operation nearby. Combining this data and using the mineralisation widths and grade from the resources, an estimate of probable lode lengths, widths and grade can be achieved.

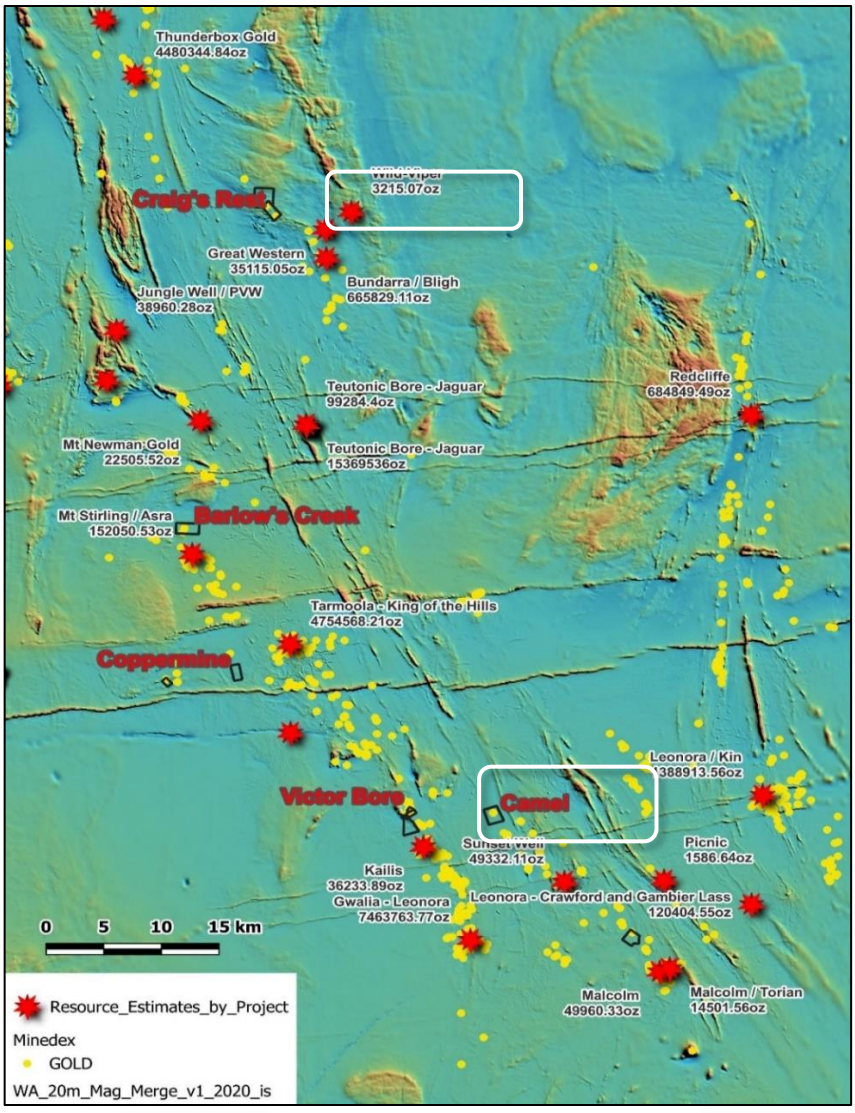

Figure 8 - Regional magnetics showing the IMI goldfields projects, nearby resources and gold discoveries.

The process in determining the Exploration Target Estimate may be slightly different for each prospect area and will be outlined below. The Exploration Target Estimate below existing resource evaluations will be slightly different to those along strike due to variations in probable mining differences and increasing grade at depth.

Infinity intends to test these exploration targets within 12 months, pending Native Title approvals associated with tenure applications.

Craig's Rest

Craigs Rest currently has 3 resource trends defined in the above resource evaluation of Garden Well, Katalina and Craigs. None of the resource mineralisation trends are complete due to incomplete drilling programs. Figure 9 shows the mineralisation areas in the Craigs Rest Prospect with structures and mineralisation lengths.

Garden well is complete in its current form due to cross-faulting truncating the resource at both ends. The satellite imagery shows the truncations defined by creeks with continuing mineralisation defined by outcrops and historical workings. Surface geochemistry has defined a weak trend of gold mineralisation which correlates with satellite and magnetic structures as well as the general trend of regional mineralisation, north-west. Current drilling within Garden Well show consistency as the mineralisation goes deeper with significant grades and widths of greater than 3m @ 6g/t Au. The additional mineralisation trends have a combined trike length of 829m.

To the north of Garden Well is an area defined by past consulting geologists as being prospective for gold mineralisation. The geochemistry is showing a trend of high-grade gold grades and supporting structures from satellite imagery with truncations at either end by crossing creeks. This zone of mineralisation is sub-parallel to Garden Well and is worthy of detailed follow-up drilling. The defined trend of mineralisation has a strike length of 636m. There appears to be additional mineralisation trends in the area but lack supporting information to be considered here.

Katalina is the smallest of the resource mineralisation trends so far but has significant high-grade widths of over 2m @ 26.6g/t Au at 50m below surface and showing a large increase in grade at depth. The current resource does have the potential for an underground resource. Current drilling is not truncated, and surface definitions, magnetics and geochemistry define considerable mineralisation trends. The combined mineralisation trends defined is 835m.

Craigs currently has 6 mineralised trends in the resource with only 2 of these trends showing extensions to the limits of the current drilling. These 2 main trends are faulted in the middle. Geochemistry, magnetics and satellite mapping has defined extensions and additional mineralisation trends with combined trike length of 811m.

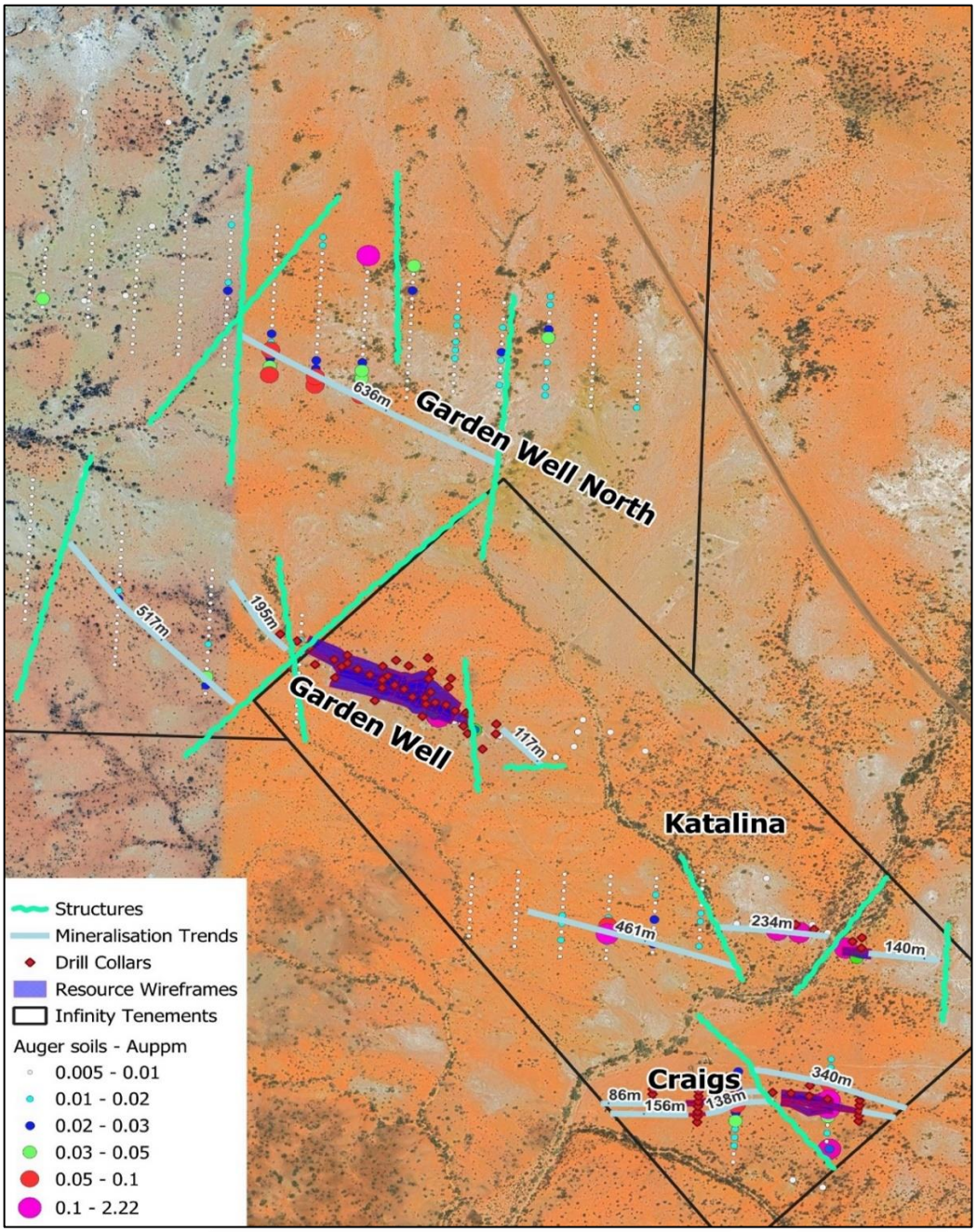

Figure 9 - Craig's Rest Exploration Target Estimate mineralised trends and structures.

The Craig's Rest Exploration Target Estimate is based on the following criteria:

- Near surface Mineralisation extensions:
  - Total Strike Length: 3,111m
  - Average width: 2m to 6m (based on the minimum and maximum width from the current resource interpretations)
  - Mineralisation depth: 100m
  - Average density: 2.0t/m³
  - Grade range: 1.1g/t Au to 2.0g/t Au (based on the average grade ranges of the current resource interpretations).
  - Tonnage Range: 1.244mt to 3.733mt for 44koz to 240koz

- Mineralisation extensions under current resources:
  - Total Strike Length: 1491m
  - Average width: 2m to 6m (based on the minimum and maximum width from drill intercepts at depth)
  - Mineralisation depth: 40m below current resource
  - Average density: 2.60t/m³
  - Grade range: 6.0g/t Au to 10.0g/t Au (based on the average grade ranges of drill intercepts at depth).
  - Tonnage Range: 310kt to 930kt for 60koz to 300koz

Craig's Rest Exploration Target Estimate is shown in Table 11:

Table 11: *Craigs Rest Exploration Target Estimate*

Exploration Target	**Min Range**			**Max Range**		
Estimate	**Million Tonnes**	**Au (g/t)**	**Thousand Ounces**	**Million Tonnes**	**Au (g/t)**	**Thousand Ounces**
Surface Extensions	1.24	1.1	44	3.73	2.0	240
Below current resources	0.31	6.0	60.0	0.93	10.0	300
Total	**1.55**	**2.2**	**104**	**4.66**	**3.7**	**540**

***The potential quantity and grade of this exploration target is conceptual in nature, there is currently insufficient exploration completed to support a mineral resource of this size and it is uncertain whether continued exploration will result in the estimation of a JORC resource. The Exploration Target has been prepared in accordance with the JORC Code (2012).**

Victor Bore

The current Victor Bore resource has potential along strike but is limited by tenement boundaries. Drilling outside of the resource along with surface geochemistry and satellite imagery of surface disturbances, show a potential sub-parallel structure containing gold mineralisation (Figure 10). There is further historical surface working but no supporting geochemistry or drilling to define any additional potential structures for this exercise. Ongoing surface geochemistry will aid in the definition and should be conducted as part of future exploration programming.

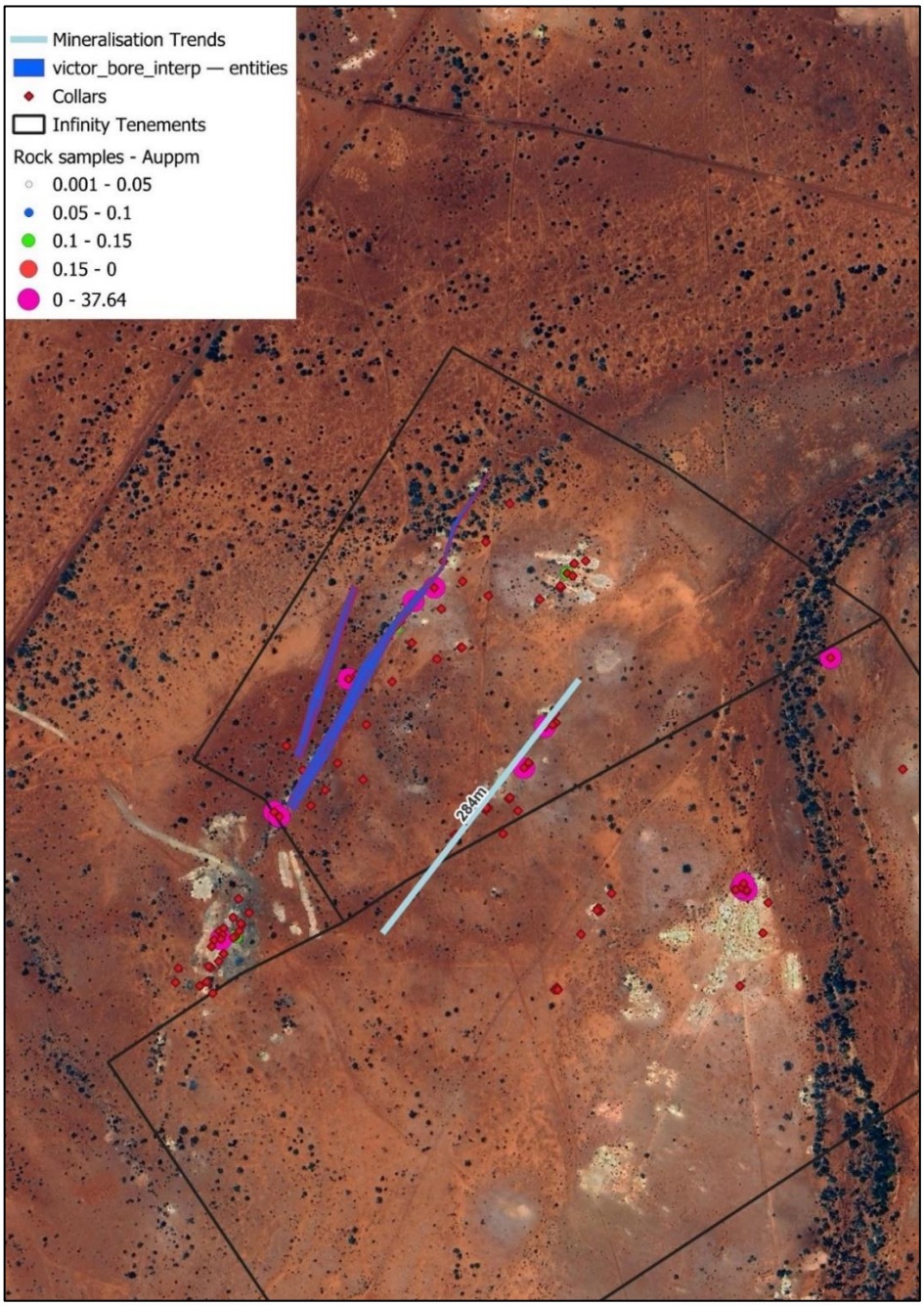

Figure 10 - Victor Bore resource and additional mineralisation trend.

The Victor Bore Exploration Target Estimate is based on the following criteria:

- Near surface Mineralisation extensions:
    - Total Strike Length: 284m
    - Average width: 2m to 6m (based on the minimum and maximum width from the current resource interpretations)
    - Mineralisation depth: 100m
    - Average density: 2.0t/m³
    - Grade range: 1.5g/t Au to 2.2g/t Au (based on the resource cut-off using 0.3g/t Au and 1.0g/t Au ranges).
    - Tonnage Range: 114kt to 340kt for 5.5koz to 24koz
- Mineralisation extensions under current resources:
    - Total Strike Length: 354m
    - Average width: 2m to 4m (based on the minimum and maximum width from drill intercepts at depth)
    - Mineralisation depth: 40m below current resource
    - Average density: 2.60t/m³
    - Grade range: 3.0g/t Au to 6.0g/t Au (based on the average grade ranges of drill intercepts at depth).
    - Tonnage Range: 74kt to 147kt for 7.1koz to 28koz

Victor Bore Exploration Target Estimate is in Table 12:

Table 12: *Victor Bore Exploration Target Estimate.*

Exploration Target	**Min Range**			**Max Range**		
Estimate	**Million Tonnes**	**Au (g/t)**	**Thousand Ounces**	**Million Tonnes**	**Au (g/t)**	**Thousand Ounces**
Surface Extensions	0.11	1.5	5.5	0.34	2.2	24.0
Below current resources	0.07	3.0	7.1	0.15	6.0	28.0
Total	**0.18**	**2.2**	**12.6**	**0.49**	**3.4**	**52.0**

***The potential quantity and grade of this exploration target is conceptual in nature, there is currently insufficient exploration completed to support a mineral resource of this size and it is uncertain whether continued exploration will result in the estimation of a JORC resource. The Exploration Target has been prepared in accordance with the JORC Code (2012).**

NEXT STEPS

IMI continues to refocus and plan high-value generative steps for lithium discoveries in the world-class Pilbara Lithium Province. Simultaneously, the company is actively undertaking negotiations with third parties regarding the **sale or partnerships of non-core assets**, including the Central Goldfields Project. It is important to note that there is no certainty that these negotiations will result in transactions to sell the non-core assets. Any resultant transactions, if they occur, may provide the Company with further funds to **expedite lithium-related activities**. The Company remains committed to transparency, and in accordance with its continuous disclosure obligations, will promptly inform the market of any agreements reached.

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[1] RC DRILLING DELIVERS ENCOURAGING GOLD RESULTS FROM CENTRAL GOLDFIELDS, WA

Company Profile

Infinity Mining Limited holds 100% interest in over 700 km^2 of tenements in the East Pilbara as well as 22 km^2 in the Central Goldfields regions of Western Australia. These tenements are located in highly prospective Lithium, Nickel, Copper and Gold terranes. The Company's business strategy is an increasing focus on lithium exploration on its highly prospective Pilbara tenements.

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.

Competent Persons Statement

The information contained in this report that relates to the Exploration Results, Mineral Resource Estimate and Exploration Target Estimate is based on information compiled by Mr Andrew Hawker, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr 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. Mr Hawker consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

APPENDIX 1 - 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.*	• A total of 37 x reverse circulation (RC) drill holes were completed by Infinity Mining Ltd in the Central Goldfields of WA, in late January to early March 2023. • Holes were drilled to depths ranging from 78 to 132 m • Holes were drilled at various azimuths, with dips largely at -60 degrees. • Reverse circulation drilling was used to obtain 1 m samples from the rig-mounted cyclone, from which a 2-3 kg representative split sample was collected into calico sample bags via a cone splitter. • A total of 2286 RC drill chip samples were collected during the program, including one (1) metre RC samples within logged zones of interest, plus four (4) metre composite samples outside those logged zones of interest. • Samples were dispatched to Jinning Laboratory in Perth for analysis. • The calico bag samples were then dried, crushed and pulverised. • Gold was analysed by 50g charge for fire assay with AAS finish. • The samples were also assayed for multi-element analysis by ICP-OES, for a 33-element suite (results pending).
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).*	• RC drilling was conducted by iDrilling Australia, Drilling Contractors using an Hydco 350 RC rig using a 5.5-inch face sampling hammer bit. • PVC casing was used at each hole to protect the collar. • Drilling methods and equipment were to best industry standard.
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 whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Recovery can be monitored by observing the consistency of drill chip amounts collected for each 1 m sample. • No significant loss of recovery was observed in any 1 m intervals during the program. • Typical recoveries for this RC program are estimated to be in excess of 80%. • Samples were largely dry, with only a few samples being moist. • No significant groundwater was encountered that

Criteria	JORC Code explanation	Commentary
		would impact recovery.
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 digital spreadsheets at the time of drilling. • Logs are largely qualitative in nature using company logging codes. • Logging of sulphide mineralisation and quartz veining was quantitative. • All intervals drilled were logged.
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 in-situ 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 rig-mounted cyclone, from which a 2-3 kg split sample was collected into pre-numbered calico bags using a cone splitter. • A total of 2286 RC drill chip samples were collected during the program, including one (1) metre RC samples within logged zones of interest containing quartz veining and mineralisation/alteration, plus four (4) metre composite samples outside those logged zones of interest. • No drilled intervals were left unsampled. • Back-up samples for every 1 m drill interval were also collected and securely stored. • The 4 m composite samples were collected using a manual sample spear and sent to the laboratory for analysis. If any assays from the 4m composite samples contain anomalous assay results, these will be re-assayed at 1 m intervals. • All samples were transported to Jinning Laboratory in Perth for analysis. • Samples were dried, crushed and pulverized to nominal 85% passing 75 microns, prior to assaying.
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.*	• All laboratory assaying was completed by the Jinning Testing and Inspection Laboratory, in Perth, WA. • RC drill samples submitted to the Lab were dried, crushed and pulverised to produce a 50 g charge for fire assay for gold, with an AAS finish (code FA50A). This analytical method has a detection limit of 0.01 g/t Au. • Samples were also analysed by Mixed Acid Digest ICP-OES for a 33-element suite (results pending). • Infinity QAQC protocols were implemented. • QAQC samples were inserted into the sample sequence, with standards, blanks and duplicates in the ratio of approximately 1:25. • All QAQC samples will be evaluated when assays are

Criteria	JORC Code explanation	Commentary
		received. • Internal laboratory repeats and QAQC samples were also reported by the Laboratory. • For the assays received to date, all QAQC samples fall within expected, standard tolerance limits.
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.*	• All drill hole data was collected electronically and checked by an experienced geologist. • Digital drill data has been safely stored on Infinity's server. • No twinned holes were drilled. • No QAQC issues were identified in the results recovered to date.
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.*	• All collar locations were initially recorded with a handheld Garmin 65 GPS with a +/- 3m to 5m accuracy. • All collars were then surveyed using an RTK Differential GPS with a 40 mm level of accuracy. • GDA94 datum and MGA zone 51 was used. • A table of drill hole collar details is included in the body of the report for all 37 drill holes completed. • Maps showing the drill hole locations for several key projects where significant intercepts were reported are included in the body of the report.
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.*	• Drill holes were designed to test a variety of geochemical, geophysical and structural targets defined in 2022, for Archaean shear-hosted gold systems and Volcanogenic Massive Sulphide (VMS) base-metal deposits. • Drill holes were generally designed to intersect the observed mineralisation present at surface associated with old mine workings, at various depths below surface, to test the depth and strike extents of the mineralisation. • All drill holes were designed to drill across strike at roughly 90 degrees to the strike of the main structure of interest. • The drill spacing is variable.
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.*	• Holes were generally angled to intersect the interpreted depth extension of the target structures, at the optimal orientation.. • No sampling bias due to drilling orientation is known at this time.
Sample security	• *The measures taken to ensure sample security.*	• The drill samples were placed in bulk bags and transported by Infinity Mining staff to Kalgoorlie. A local transport company was used to deliver the

Criteria	JORC Code explanation	Commentary
		samples to Jinning Laboratory in Perth. • All samples were checked on arrival by the Laboratory.
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.*	• The Central Goldfields Projects is located in the Leonora District of WA. • The following tenements are the subject of this report. ➢ Victor Bore (P37/8376, M37/1349). ➢ Great Northern (P37/8310, M37/1360) ➢ Barlow's Gully (P37/8278, M37/1359) ➢ Coppermine (P37/9162) ➢ Camel (P37/8325) ➢ Craig's Rest (P37/8468, E37/1442) ➢ Chicago (M37/983) • All tenements are held by Infinity Mining Limited and are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Numerous old shallow workings and prospecting pits occur at most of the projects in the Central Goldfields. The age of historical mining is not well constrained. • The historical exploration work has been limited in the Central Goldfields tenements but includes geochemical sampling and drilling by a range of companies over the past 4 decades including the following. • Victor Bore – GME Resources. • Great Northern – Melita Mining (1987), North Limited (1990s). • Barlow's Gully – No previous exploration records. • Coppermine – Kulim Limited (1984), Orion Resources (1995), Pacmin (1998), Jupiter Mines (2007), Bligh Resources (2010). • Camel – Sons of Gwalia (1986), Endevour Resources (1989), St Barbara Mines (1993), Goldfields Exploration (1993), Teck Cominco (2005), Medusa (2006). • Craig's Rest – Katalina Mining (1987), Aztec Exploration (1990), Mount Edon (1992), Tarmoola Australia (1997). • Chicago - Jupiter Mines (2008), Bligh Resources (2014). • Details of the historical exploration are

Criteria	JORC Code explanation	Commentary
		documented within the Infinity Prospectus dated October 2021 and previous ASX Announcements released by Infinity.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Central Goldfields tenements are located in the Leonora District of the Central Goldfields. The projects lie within greenstone belts associated with several NW-trending faults such as the Ursus Fault Zone. The tenements in the same area as a number of significant gold deposits such as King of the Hills and Kailis. • The greenstones are also intruded by younger Archean granites. • The projects are prospective for orogenic Archaean shear-hosted gold systems and Volcanogenic Massive Sulphide (VMS) base-metal 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.*
		• See IMI ASX release 1st June 2023

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.*	• All gold intercepts quoted within the Table in the body of the report are weighted averages Gold (g/t), using a cut-off of 0.1 g/t Au. • Where gold repeats were recorded, the first sample was used to calculate the weighted average grade. • No assays below the cut-off (internal "waste") were included in the intercepts. • Additional multi-element assays are pending.
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*	• The gold-bearing intervals quoted in the report are close to being perpendicular but are not true widths.

Criteria	JORC Code explanation	Commentary
	this effect (e.g. 'down hole length, true width not known').	
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.*	• See IMI ASX release 1st June 2023
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.*	• The results provide sufficient data density and structure to report an inferred resource within 2 prospect areas: Craigs Nest and Victory Bore
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.*	• There is no other exploration data that is considered to be material to the results reported herein.
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.*	• All gold and multi-element assays have been received. • A more detailed 3D interpretation will be completed by the Infinity geological team over the coming months. • Further exploration work in the Central Goldfields is planned, including RC drilling. • Deeper RC drilling is recommended at several projects including Victor Bore and Great Northern. • See IMI ASX release 1st June 2023

Section 3 - Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Data was created by the competent person using Surpac software into an Access database. Files used are original from field geologists, surveyors and laboratory csv files. • Data was checked for duplicates and accuracy between hole_ID's for all files being collar, survey, assay and geology. Any errors were checked, fixed and re-imported
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	• The competent person has not visited these tenements directly but has over 30 years' experience in the region with resource evaluations for nearby

Criteria	JORC Code explanation	Commentary
	• *If no site visits have been undertaken indicate why this is the case.*	companies. • A site visit for this inferred resource was not required due to the level of experience by the field geological personnel conducting the work, the level of detailed reporting of all work completed and experience level of the competent person in the region.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Geological interpretations were conducted by IMI senior geological consultants combining surface mapping of exposed historical workings and outcropping host lithologies. • The IMI interpretations were used as a basis for the resource evaluation and modified slightly to correlate with mineralisation background.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• 3 resource models were created combining 4 prospect areas with the following mineralisation dimensions: Garden Well, Katalina, Craigs and Victor Bore • Garden well dimensions: 400m long x 166m wide x 150m deep on an orientation of 290 degrees. • Katalina dimensions: 70m long x 84m wide x 80m deep on an orientation of 90 degrees (east-west). • Craigs dimensions: 480m long x 58m wide by 77m deep on an orientation of 90 degrees (east – west). • Victor Bore orientation: 350m long x 60m wide x 110m deep on an orientation of 028 degrees
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*	• The resource was conducted as an inferred resource due to insufficient data to accurately define structures and grade trends. • Interpolation method used was inverse distance squared to apply a greater weighting to the local samples. • Statistics were conducted to ensure outlier samples did not influence the result. Only the Craigs Rest models comprising the deposits of Garden Well, Katalina and Craigs had a high-grade cut applied of 15g/t Au. The outlier assays were 4 samples around 55g/t Au. Victor bore dataset was not cut as the highest grade was 22g/t Au on not considered significant to impact on the final result. The competent person has conducted multiple resaources in the Eastern Goldfields and considers the regional high grade cut to be around 30g/t Au. • Interpolation search ellipse used was based on the azimuth and dip of the main lodes at 100m searches with search ratios in the minor directions or 2:1 and 5:1. This was sufficient to fill 95% of the blocks. A second search of 200m isotropic was conducted to fill the remaining blocks.

Criteria	JORC Code explanation	Commentary

	• *Any assumptions behind modelling of selective mining units.*
	• *Any assumptions about correlation between variables.*
	• *Description of how the geological interpretation was used to control the resource estimates.*
	• *Discussion of basis for using or not using grade cutting or capping.*
	• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*
		• Block sizes for the 3 models used are:
		  • Garden Well:15m x 2m x 5m (vertical) based on drilling pattern of 30m spacing and narrow interpretated lodes
		  • Craigs: 20m x 2m x 5m based on drilling pattern of 40m and narrow interpreted lodes
		  • Victor Bore: 15m x 2m x 5m based on drilling pattern of 30m and narrow interpreted lodes
		• Validation work included checking the block grades against the drilling. This was considered sufficient for this type and classification of model

Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are estimated on a dry basis. No test work was conducted on samples for moisture content or densities. The method used in the resource is based on nearby resources conducted by the competent person using below averages for the region. Densities used were oxide 1.8t/m^3, transitional 2.2t/m^3 and fresh 2.6t/m^3
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The cut-off used in the final resource was 0.5g/t Au based on the size and shape of the resource and approximate cost of mining a deposit of this type. 0.5g/t Au has an approximate value of AUD$50. This will cover mining and processing costs of surface exposed resources to 100m.

Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• The resource is shallow and considered sufficient for open-pit mining capability.
		• Infinity considers the inferred resources to have future mining potential in that:
		  • the mineralisation is exposed on the surface,
		  • is of sufficient width and grade for open pit mining, and
		  • having a probable free dig component from near surface weathering.
		  • The mineralisation is currently less than 100m being within open pit mining capability.

Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• No metallurgy has been conducted but nearby operations can be assumed for recoverability of around 92% to 95% of the gold.

Criteria	JORC Code explanation	Commentary
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• No assumptions are made here as the resource is too preliminary
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• No bulk density determinations have been made. The method used in the resource is based on nearby resources conducted by the competent person using below averages for the region. Densities used were oxide 1.8t/m³, transitional 2.2t/m³ and fresh 2.6t/m³
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The resource is sufficient to be classified as inferred. • The drilling density and surface mapping is sufficient to provide some continuity of interpretation but lacks structural integrity and data density for detailed assessment for a greater classification • The classification is considered appropriate by the competent person
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No audit or reviews of this assessment has been conducted
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy*	• The confidence level of this resource is appropriate for inferred only. Sufficient statistical assessment and continuity of interpretation on progressive cross-sections warrants the confidence and also supports the necessary future drilling requirements for an improvement in classification.

Criteria	JORC Code explanation	Commentary
	and confidence of the estimate. • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	

APPENDIX 2 - RC DRILL COLLARS

Hole	Tenement	Project	East GDA94	North GDA94	RL m	Azim	Dip	Depth m
CM23RC001	P3709162	Coppermine	316030.3	6824038.0	394.4	45	-60	96
CM23RC002	P3709162	Coppermine	316003.9	6824199.4	394.4	201	-59.9	120
CM23RC003	P3709162	Coppermine	315891.2	6824176.2	395.1	179	-59.51	90
BG23RC001	P3708278	Barlow's Gully	310894.6	6837488.7	416.5	358	-58.54	102
BG23RC002	P3708278	Barlow's Gully	311061.1	6837494.8	418.3	12	-59.28	90
BG23RC003	P3708278	Barlow's Gully	311849.6	6837434.7	418.3	306	-60.48	84
BG23RC004	P3708278	Barlow's Gully	311805.6	6837437.7	420.1	131	-59.85	102
BG23RC005	P3708278	Barlow's Gully	311519.1	6837547.9	420.8	294	-59.05	84
BG23RC006	P3708278	Barlow's Gully	311482.9	6837588.0	422.8	117	-59.4	120
BG23RC007	P3708278	Barlow's Gully	310545.2	6837121.7	416.8	0	-59.74	78
BG23RC008	P3708278	Barlow's Gully	310742.3	6837117.4	418.0	359	-59.62	90
BG23RC009	P3708278	Barlow's Gully	310751.3	6837495.3	413.1	3	-58.31	84
VB23RC001	M3701349	Victor Bore	331713.5	6811783.0	381.6	321	-59.61	126
VB23RC002	M3701349	Victor Bore	331610.2	6811929.3	381.4	297	-59.23	126
VB23RC003	M3701349	Victor Bore	331526.7	6811778.2	381.5	292	-59.46	102
VB23RC004	M3701349	Victor Bore	331548.9	6811817.6	381.3	293	-59.8	96
VB23RC005	M3701349	Victor Bore	331653.3	6811987.0	381.4	298	-59.48	96
CM23RC001	P3708325	Camel	338866.8	6811625.0	404.5	233	-59.9	132
CM23RC002	P3708325	Camel	338877.2	6811841.9	400.6	232	-60.2	84
CM23RC003	P3708325	Camel	338852.9	6812054.6	400.8	273	-59.48	114
CM23RC004	P3708325	Camel	338652.8	6811923.7	399.3	228	-59.48	102
VB23RC006	P3708376	Victor Bore	331942.9	6811711.8	380.3	288	-60.66	90
VB23RC007	P3708376	Victor Bore	331939.5	6811684.2	380.5	292	-60.78	90
VB23RC008	P3708376	Victor Bore	331921.4	6811635.5	380.7	289	-59.57	108
GN23RC112	P3708310	Great Northern	351580.2	6801331.8	392.3	214	-59.49	120
GN23RC113	P3708310	Great Northern	351589.3	6801346.7	392.1	216	-58.98	132
GN23RC114	P3708310	Great Northern	351639.8	6801280.4	391.2	210	-59.61	90
GN23RC115	P3708310	Great Northern	351532.2	6801332.1	393.3	211	-59.77	120
GN23RC116	P3708310	Great Northern	351490.1	6801336.8	395.0	209	-59.59	90
VB23RC009	M3701349	Victor Bore	331677.1	6811975.2	381.5	296	-59.95	131
VB23RC010	M3701349	Victor Bore	331672.3	6812023.6	381.2	294	-59.56	108
VB23RC011	M3701349	Victor Bore	331572.7	6811804.0	381.4	295	-59.55	120
VB23RC012	M3701349	Victor Bore	331573.1	6811853.7	381.2	293	-60.12	102
VB23RC013	M3701349	Victor Bore	331594.4	6811893.5	381.3	294	-59.18	96
VB23RC014	M3701349	Victor Bore	331635.3	6811961.3	381.5	297	-60.23	102
VB23RC015	M3701349	Victor Bore	331692.2	6812058.9	381.3	296	-59.7	114
VB23RC016	M3701349	Victor Bore	331633.7	6811915.9	381.5	294	-59.4	120