

Quarterly Activities Report For Period Ending 31 March 2024

Quarterly Highlights

Successful listing on the Australian Securities Exchange (“ASX”) following an Initial Public Offering (“IPO”) raising \$5.3 million (before costs) in January 2024

Total of 59 exploration targets identified across the Company’s energy metals portfolio since listing

Highly prospective and underexplored “Talus” Prospect defined at the Portland Creek Uranium Project characterized by:

Large ~3 km x 0.6 km radiometric anomaly

Mineralised grab sample with 2,180 ppm U₃O₈

Mineralised rock samples with 1,020 ppm U₃O₈, 986 ppm U₃O₈ and 454 ppm U₃O₈

Fieldwork commenced at Portland Creek to locate potential undiscovered uranium deposits

Portland Creek Uranium Project expanded to include adjacent radiometric anomalies prospective for additional uranium occurrences with the staking of an additional 41 km²

Uranium expert, Dr Andy Wilde appointed to Board as Non-Executive Director, strengthening the Company’s energy metals growth strategy

Large mineralised shear zones identified at Paterson Lake Lithium Project supported by historical drilling and MMI soil sample results, including:

DDSR11 with 3.5m @ 1.43% Li₂O from 14m

DDSR12 with 4.2m @ 2.11% Li₂O from 10.8m and 5.8m @ 2.18% Li₂O from 19m

DDSR13 with 8m @ 3.12% Li₂O from 14m and 4.7m @ 1.7% Li₂O from 39.8m

DDSR14 with 4m @ 1.83% Li₂O from 15.8m

Forty microgravity anomalies Identified at Paterson Lake proximal to historical and shallow high-grade lithium mineralization

Infini Resources Ltd (ASX: I88, “Infini” or the “Company”) is pleased to provide a report on its activities for the quarter ended 31 March 2024 (“Quarter”). During the Quarter, the Company advanced its project portfolio with a range of exploration activities including historical data reviews, desktop geological and geophysical studies, soil sampling and geophysical surveys. In addition, it successfully expanded the Portland Creek Uranium Project located in Newfoundland, Canada.

Summary of Exploration Activities

Portland Creek Uranium Project (100% owned, Newfoundland Canada)

The Portland Creek Project covers an area of 108 km² in addition to 41 km² in application and is situated in the Precambrian Long-Range Complex of the Humber Tectonic – Stratigraphic zone. These members include metaquartzite and a suite of paragneisses, intruded by leucocratic pink granite, which have likely been thrust westwards over Palaeozoic carbonate-dominant sediments. The Claims are situated over a large regional uranium anomaly that was identified in the 1970's by a Newfoundland government stream sediment sampling program. There is one uranium showing on the property as listed in the Newfoundland Mineral Deposit Index inventory with 2,180 ppm U₃O₈ (refer Prospectus dated 30 November 2023).

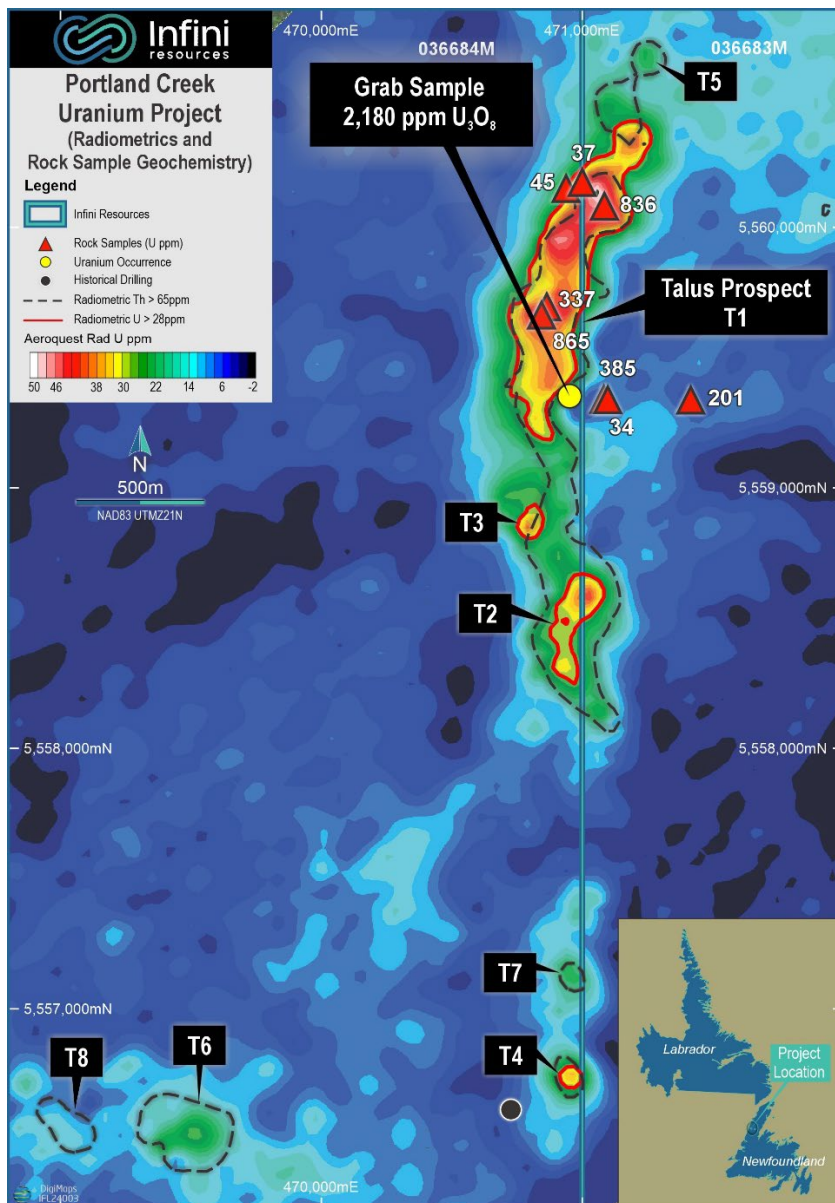


Figure 1 Location of the Talus prospect and other exploration targets overlain with radiometrics and rock sample geochemistry. Target sites will be accessed in the field to quickly assess ground conditions with the intention of commencing geological mapping and sampling as soon as possible.

The company completed desktop geological and geophysical studies and a review of historical data during the reporting period. The work delivered multiple exploration targets for follow up and culminated in the staking of four new mineral claims at the project (Figure 2). Field work activities have commenced to vector in on the location of a potentially significant undiscovered uranium deposit.

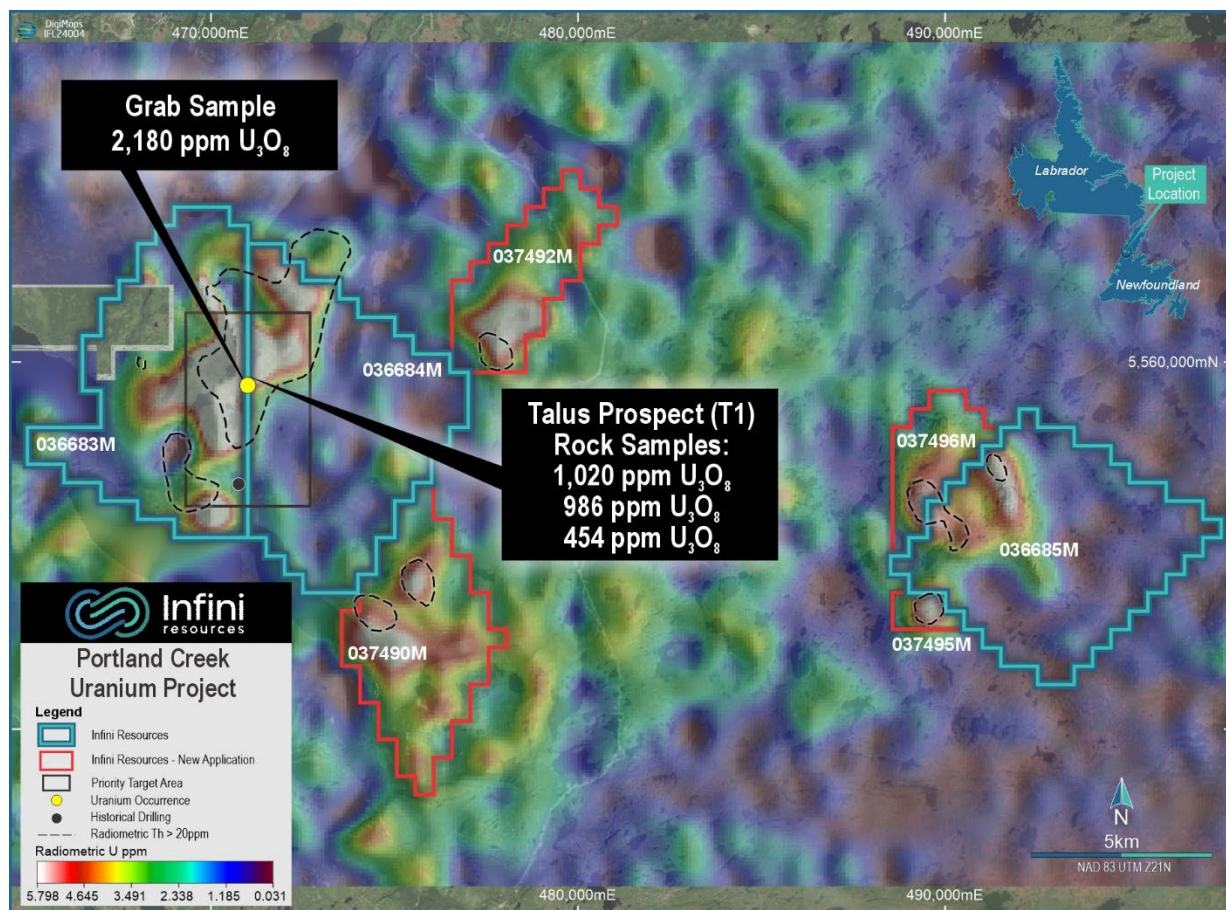


Figure 2 Location of the newly staked mineral claims at Portland Creek showing the geological rationale with extensive uranium-thorium anomalism depicted in regional radiometrics.

Paterson Lake Lithium Project (100% owned, Ontario Canada)

The Paterson Lake Project is located within the highly prospective Archean Separation Lake Greenstone Belt of the Superior Province of Ontario, Canada. The Project has been documented to contain abundant rare-metal bearing pegmatites including 7 named petalite bearing pegmatites and up to 50 unnamed pegmatites that require investigation. Historical outcrop grab sample results include results up to 4.43% Li_2O and the best reported historical drill intercept to date of 8m @ 3.12% Li_2O . The Separation Rapids Lithium Deposit of Avalon Advanced Materials/Sibelco \$63M CAD joint venture is located within 2km of the project boundary.

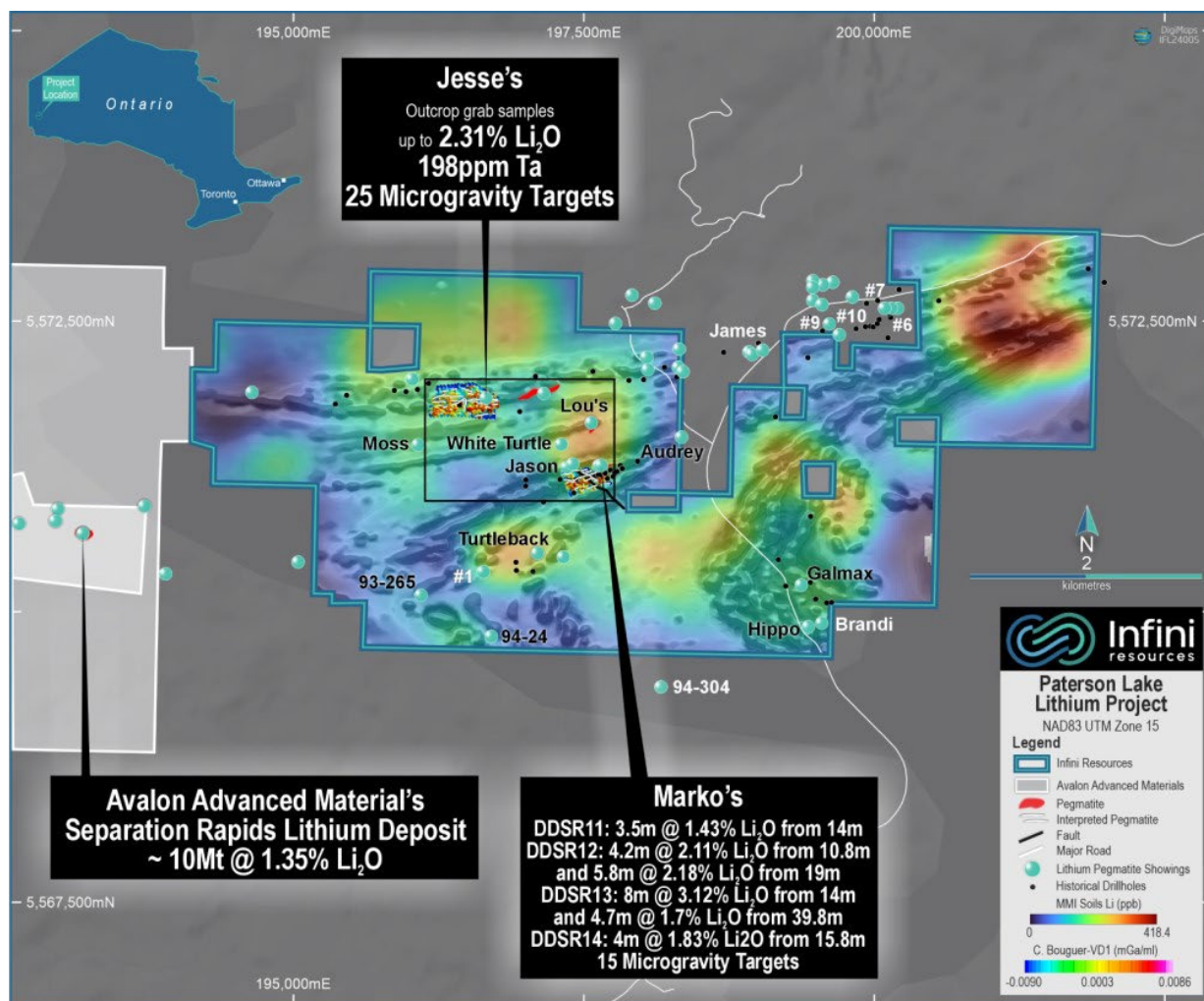


Figure 3 Location of the Paterson Lake Lithium Project depicting the microgravity survey locations overlain with 1VD drone magnetics, MMI soil sampling, mineralised outcropping pegmatites and historical drillhole mineralisation. The Avalon Advanced Materials/Sibelco JV lithium deposit of ~10Mt @ 1.35% Li₂O lies within 2km of the claim boundaries¹.

The company completed a drone magnetic survey, MMI soil sampling, desktop geological studies, review of historical data and ground microgravity surveys during the Quarter. These work programs delivered multiple lithium exploration target areas for follow up and 40 drill ready microgravity targets at the Marko's and Jesse's prospects (Figures 4-5).

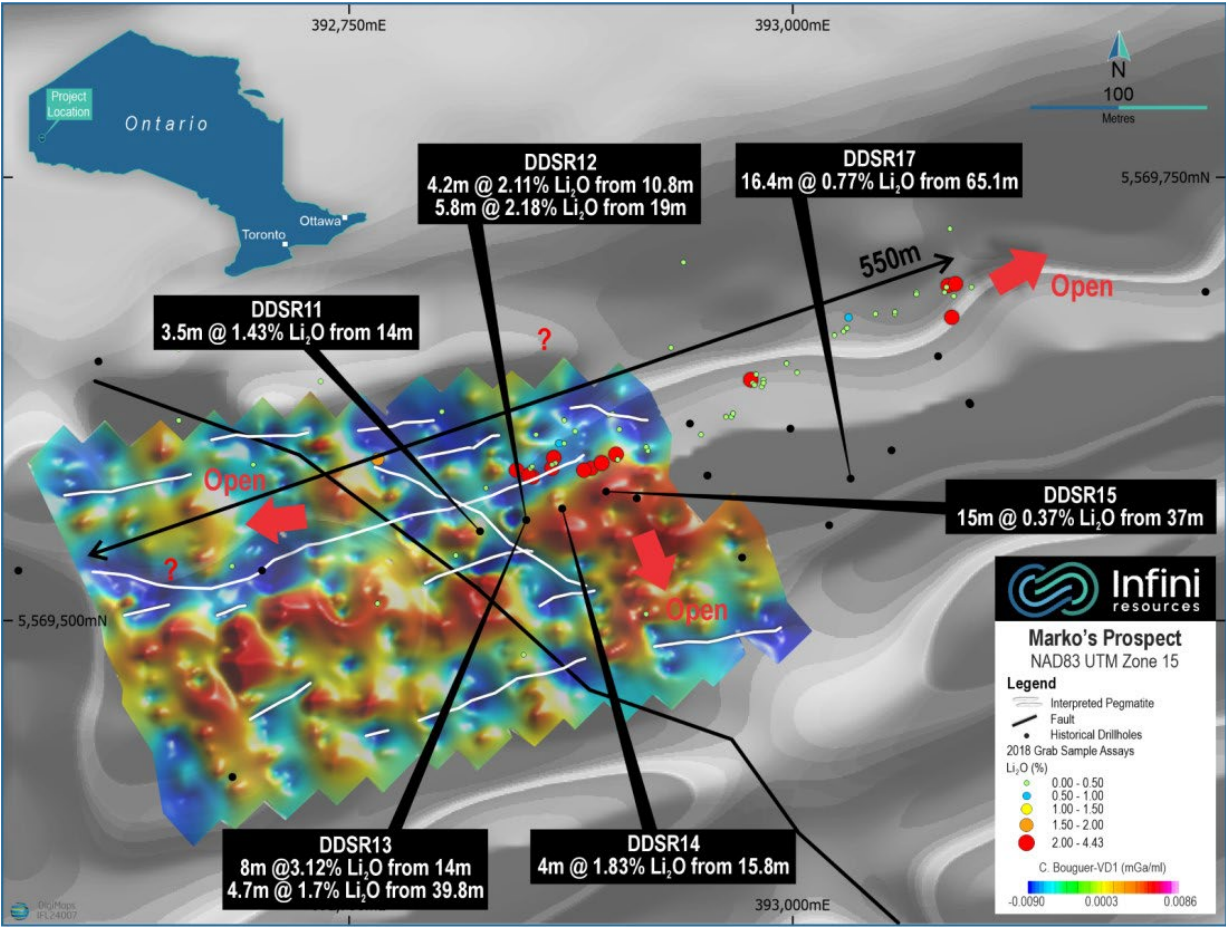


Figure 4 Location of the Marko's lithium prospect with outcropping grab sample mineralisation and historical diamond drillhole intercepts overlaying 1VD microgravity and drone magnetics. Note significant areas at Marko's remain untested both along strike and across strike.

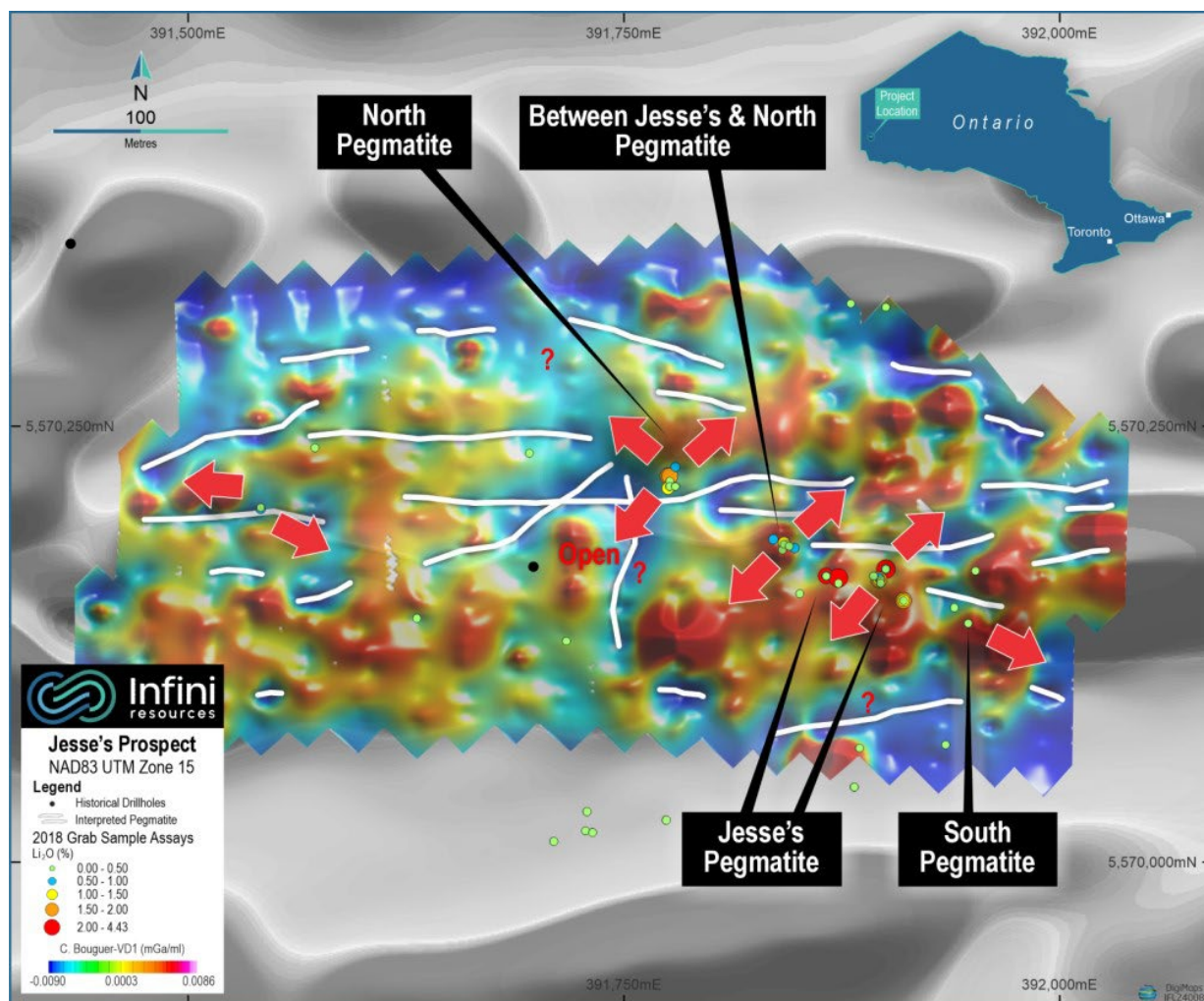


Figure 5 Location of the Jesse's lithium prospect with outcropping grab sample mineralisation overlaying 1VD microgravity and drone magnetics.

Yeelirrie North Uranium Project (100% owned, Western Australia)

The Yeelirrie North Project currently consists of exploration license E53/2188, covering an area of 70 Blocks (~207km²), located approximately 70km southwest of Wiluna, Western Australia. The Yeelirrie Project is located near the northern extremity of the Archaean Norseman Wiluna greenstone belt of the Yilgarn Craton, Western Australia. The project is highly prospective for uranium mineralisation and lies within the same geological domain as the world class Yeelirrie uranium deposit hosting 128.1Mlb U₃O₈ at an average ore grade of 1500 ppm U₃O₈. The Yeelirrie deposit is one of only four uranium mines permitted by the Western Australian government prior to the state's 2017 ban on new uranium mining³.

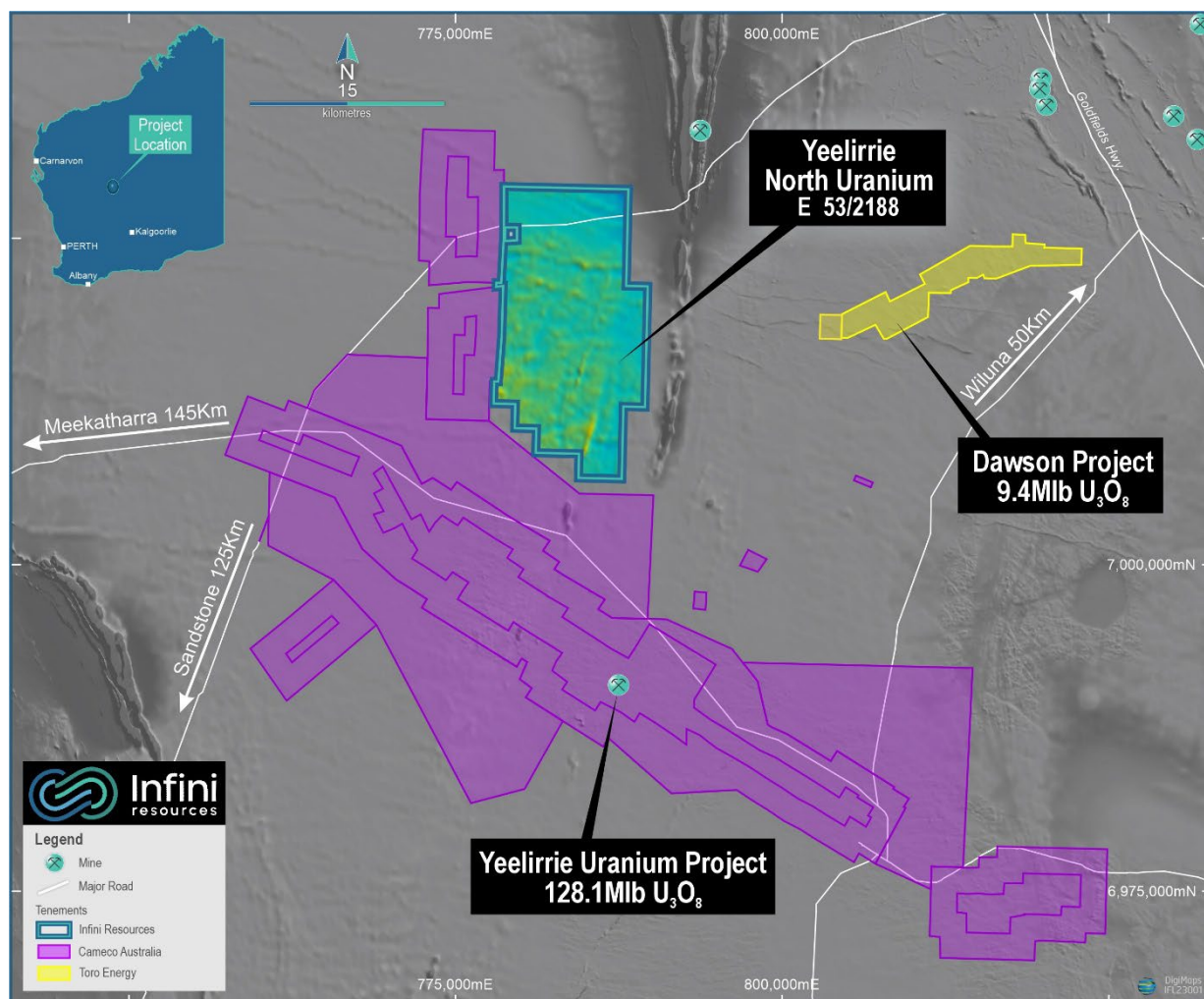


Figure 6 Location of the Yeelirrie North uranium project with regional magnetics and proximity to existing uranium deposits.

The Company has been completing a geophysical and geological desktop study during the reporting period to provide the basis for planning future exploration activities such as geological mapping and sampling of any existing geophysical anomalies.

Des Herbières Uranium Deposit (100% owned, Québec Canada)

The property is located approximately 52km east-northeast of Havre St-Pierre, Québec, Canada, in the Grenville Province of the Canadian Shield. Historical exploration and drilling have revealed an abundance of low grade, near surface, bulk tonnage uranium that contains a combined JORC compliant inferred mineral resource of 162.1Mt @ 123ppm U₃O₈.

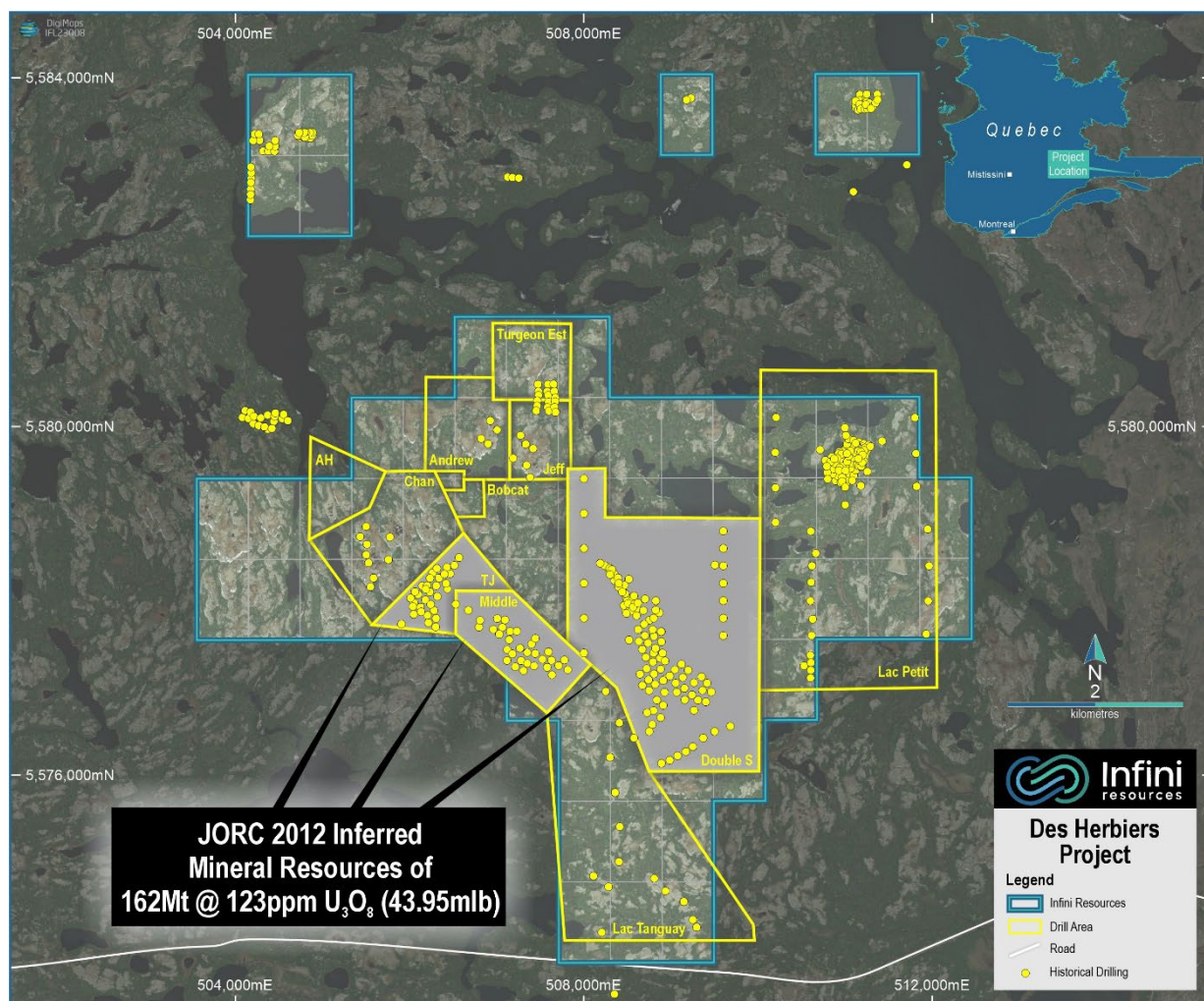


Figure 7 Location of the Des Herbières uranium deposit showing historical drillhole locations and combined JORC 2012 resources.

The company is in the process of completing a geological and geophysical desktop study which will support future planned exploration activities including an assessment of the high-grade mineralisation potential of the deposit.

Tinco Uranium-Niobium Project (50% Tinco North, 100% Tinco South, Saskatchewan Canada)

The Tinco Project area lies to the south-southwest of the Athabasca Basin. It is underlain by the Mudjatik Domain which is composed mainly of granitoid felsic gneisses of probable Archean age, which are considered basement to narrow, arcuate to closed belts of supracrustal rocks of sedimentary and volcanic origins. Two types of uranium mineralisation have been recognised in the area - occurrences in remobilised basement and occurrences in supracrustal. Previous geological mapping has identified lenses of radioactive pegmatite up to 1.5 m in width. Historical outcropping grab samples on the property grade up to 600ppm U₃O₈ and 0.5% Nb.

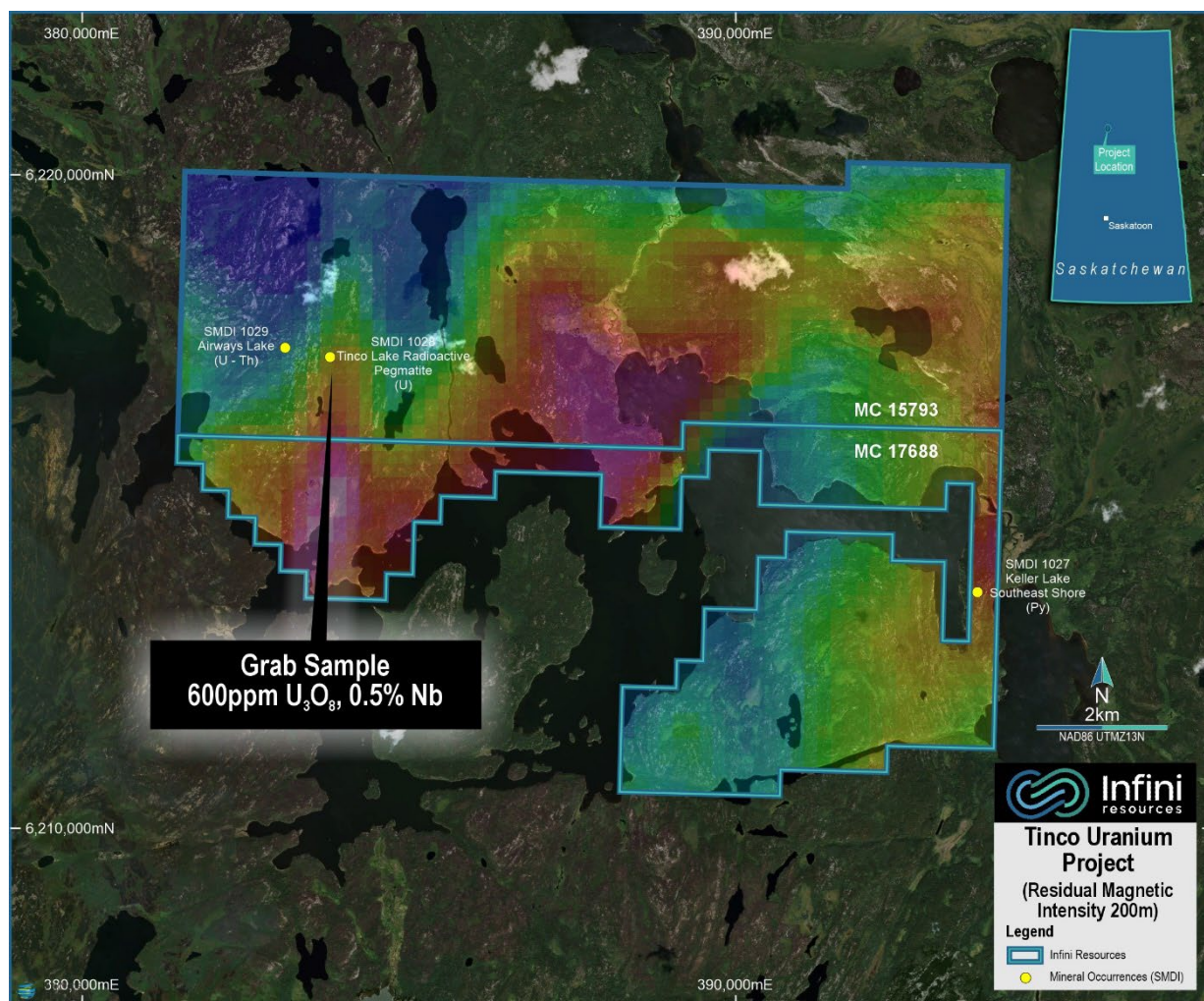


Figure 8 Location of the Tingo Uranium-Niobium Project in Saskatchewan Canada outlining the presence of anomalous uranium and niobium grab sample results.

The Company completed geophysical desktop studies during the reporting period which is being used to guide the planning of geological mapping and surface sampling activities in the upcoming field season.

Valor Lithium Project (50% owned, earn-in up to 100%, Québec Canada)

The Valor Project comprises 229 Claims covering an area of approximately 125km² in southwest Québec, approximately 40km north-west of Val-d’Or. The project is situated on the Archean Preissac Lacorne batholith, a syn-to post-tectonic intrusion that was emplaced in the Southern Volcanic Zone of the Abitibi Greenstone Belt of the Superior Province of Québec. To the north the batholith is bounded by the Manneville Fault and to the south by the Cadillac Fault and the eastward extension of the Porcupine Destor Fault. The batholith, which is a composite body has associated pegmatites and quartz veins. The Company has commenced an MMI soil sampling survey over the project to guide future exploration activities.

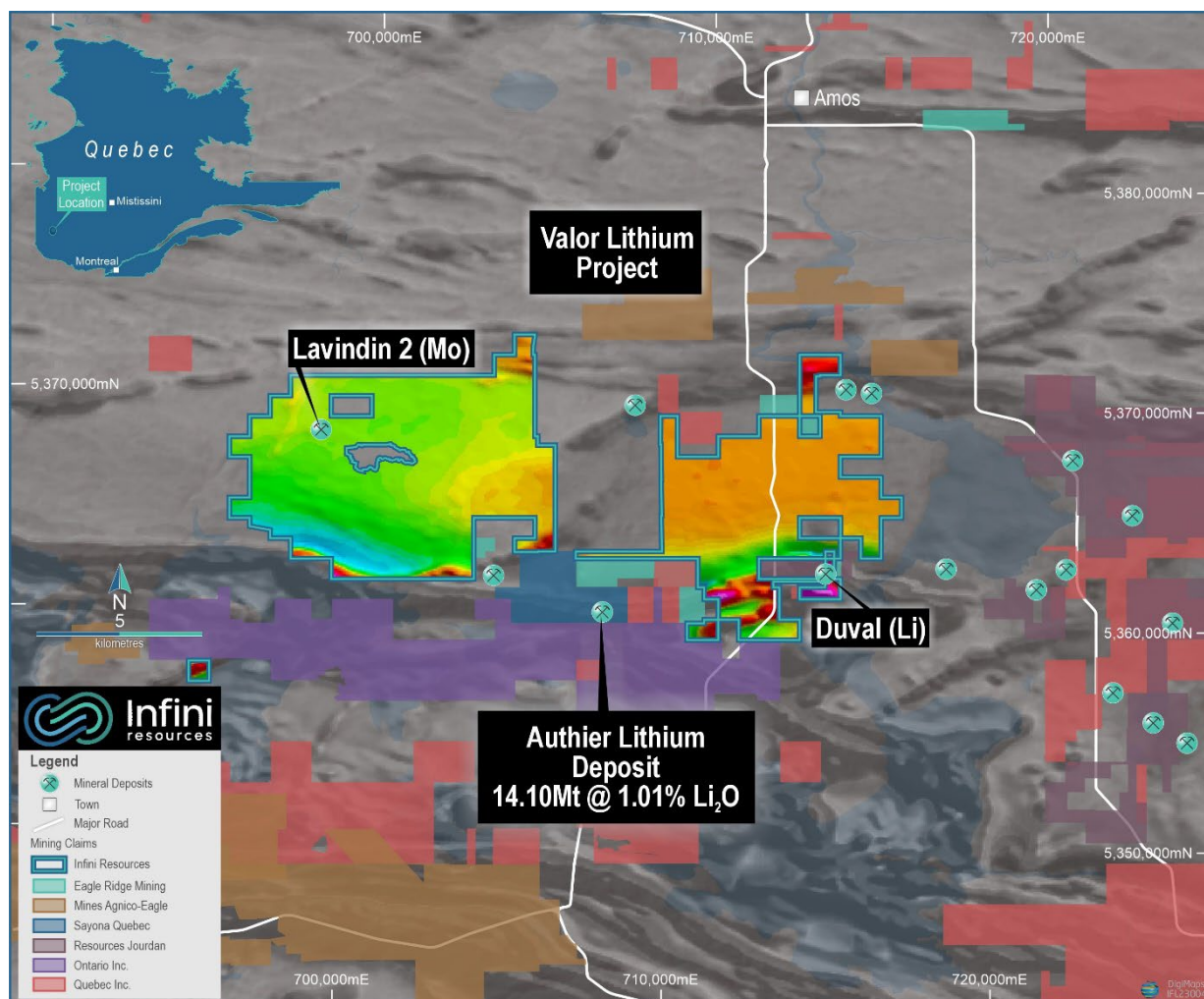


Figure 9 Location of the Valor lithium project overlain with regional magnetics and historical mineral occurrences.

The Company was completing a regional first pass MMI soil survey on a 400m x 400m grid during the reporting period with the assay results being processed at the laboratory in Canada.

Pegasus Lithium Project (100% owned, Western Australia)

The Pegasus Lithium Project consists of one granted exploration licence (E74/715) which covers an area of 40 Blocks (~121km²) located approximately 15km southeast of Ravensthorpe in the Esperance region of Western Australia. The project is considered prospective for hard-rock lithium-tantalum mineralisation based primarily on geological and structural analogues drawn from Allkem Limited’s Mt Cattlin lithium deposit located approximately 10km to the east.

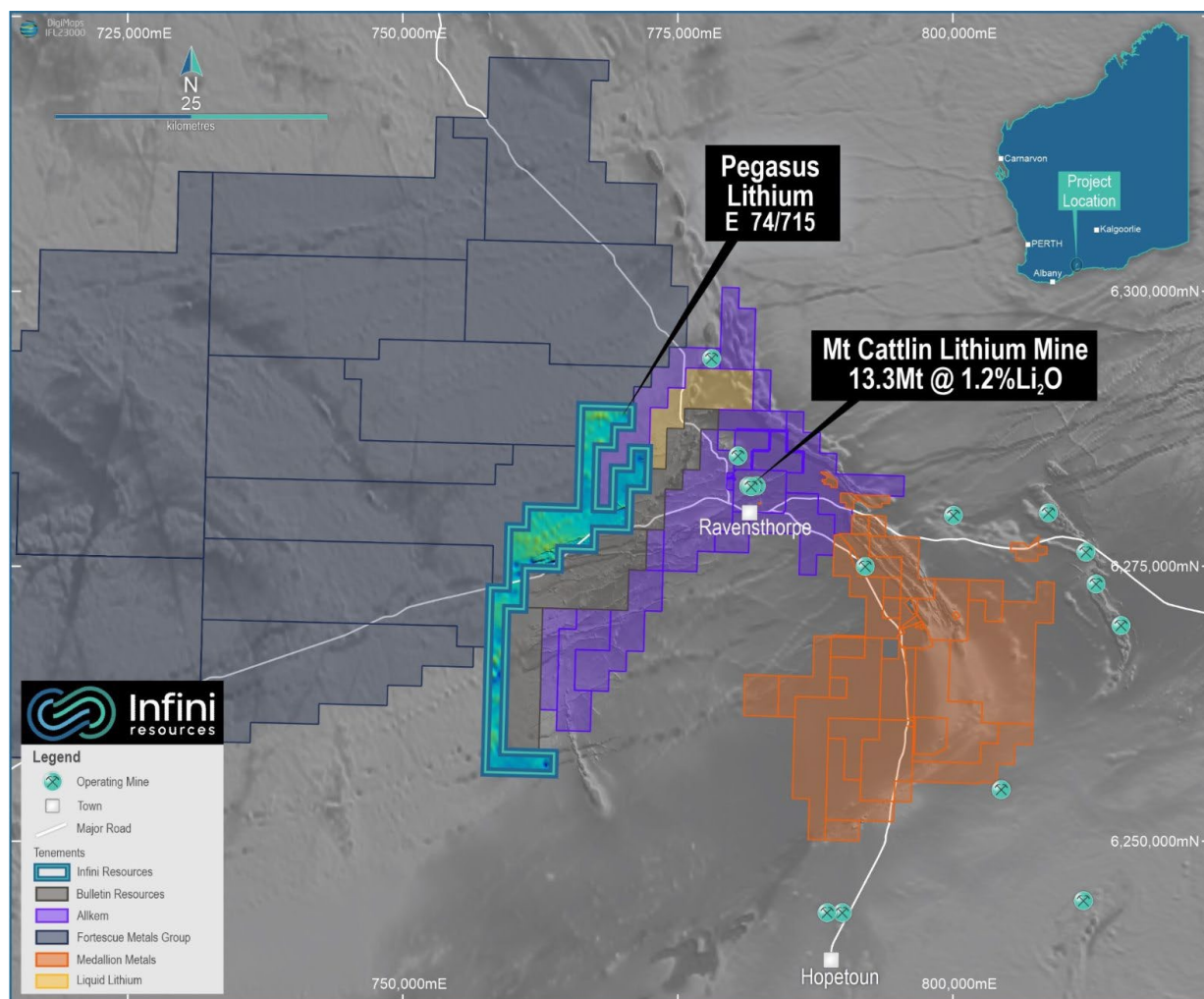


Figure 10 Location of the Pegasus lithium project overlain with regional magnetics.

The Company completed its Environmental Management Plan (EMP) submission during the quarter which was subsequently approved by the Department of Mines and Petroleum (DMP). The planned soil sampling program is now approved and will be initiated at a time when the lithium market is more favorable.

Parna Lithium Project (100% owned, Western Australia)

The Parna Lithium Project consists of two exploration licenses (E63/2183 and E63/2184), covering an area of 48 Blocks (~146km²) located within the Southern Cross Domain of the Youanmi Terrane. The Company completed a first pass Ultrafine+™ soil sampling survey across the Parna East and West tenements on 800m x 400m grids with the results showing peak values of 119 ppm Li, 14.6 ppb Au and 1600 ppm Ni.

Schedule of Mining Tenements

The Company's tenement and claim schedule is provided in Appendix 1.

Corporate Activities

Corporate activities during the Quarter included:

Highly Successful Initial Public Offering

Infini completed its listing on the Australian Securities Exchange (ASX) following its successful Initial Public Offering (“IPO”) to raise \$5.3 million through the issue of 26,500,000 new fully paid ordinary shares in January 2024. As part of the IPO, the acquisition of the Des Herbiere, Tinco, Pran, Pegasus and Yeelirrie Projects were completed.

Management Appointments

Since listing the Company has appointed key members of the management team with, Dr Andy Wilde as Non-Executive Director and Paul Hughes Chief Financial Officer.

Dr Andy Wilde is a geologist with over 35 years industry experience, including over 10 years’ as chief geologist for uranium mining and exploration companies Paladin Energy Ltd (ASX: PDN) and Deep Yellow Ltd (ASX: DYL). In these roles he was responsible for leading technical aspects of uranium exploration and project assessment in Namibia, Malawi, Canada and Australia among others, and played an important role in the discovery of Deep Yellow’s Barking Gecko and Iguana uranium deposits in Namibia. More recently he provided the technical basis for the ASX listing of 92 Energy Ltd (ASX: 92E) and was pivotal in the discovery of that company’s GMZ uranium deposit in Saskatchewan, Canada. For the past few years, he has run a successful consultancy, advising many companies on uranium and rare earth exploration.

Andy holds a Bachelor of Science degree with first class honours from the University College of Wales Aberystwyth and a PhD dealing with unconformity-type uranium deposits from Monash University in Melbourne. He is a Fellow and Registered Professional Geoscientist (Mineral Exploration) of the Australian Institute of Geoscientists and a Fellow of the Geological Society of Australia. He is also a graduate of the Australian Institute of Company Directors.

Mr Paul Hughes is a Certified Practising Accountant (CPA) with over 12 years’ experience in the construction and resources sector. Mr Hughes previously held senior financial roles at ASX-50 lithium producer Pilbara Minerals Limited (ASX: PLS), including Principal of Corporate Planning and Investment Analysis, Principal of Finance, Planning & Analysis and Senior Commercial Analyst. Paul also previously held senior positions at Orica and Downer.

Mr Hughes holds a Bachelor of Business in Accounting & Finance from Edith Cowan University in Western Australia.

Non-Executive Director Mr Clinton Booth resigned from the Board on 29 January 2024 to pursue other business interests.

Finance

The Appendix 5B quarterly cashflow report for the quarter ended 31 March 2024 is submitted separately. The Group closed the Quarter with a cash balance of \$3,026k. Exploration expenditure during the quarter totaled \$721k (unaudited).

Expenditure

In accordance with Listing Rule 5.3.4, Table 1 below compares the Company’s actual expenditure to 31 March 2024 in comparison with the estimated expenditure outlined in the ‘Use of Funds’ statement included in the Prospectus.

Table 1 Use of funds comparison

	Prospectus	Current Quarter	Total
Exploration & Development (including cash consideration)	2,484,000 ¹	720,443	944,272
Lead Manager & Cost of Offer	638,000 ²	666,401	753,192
Corporate Administration	960,000	298,224	298,224
Working Capital	1,218,000	312,061	312,061
Total	5,300,000	1,997,130	2,307,750

1 Cash Consideration \$248k, Exploration & Development \$2.236m

2 Lead Manager Fee \$318k, Cost of Offer \$320k

Exploration and Development

The cash considerations for Des Herbiere Agreement and Tinco agreements were paid during the quarter. All other explorations & development costs are in line with work programs initiated as per the prospectus.

Lead Manager & Cost of Offer

Legal fees relating to acquisition agreements and final legal opinion costs were higher than expected.

Working Capital

The repayment of a one-off loan of \$200k was made during the quarter. Other expenses included the corporate office fit out. As outlined in Section 6 of the attached Appendix 5B, during the March Quarter approximately \$64k in payments were made to related parties and/or their associates as director remuneration.

Capital Structure

The Capital Structure at the end of the March Quarter is as follows:

Table 2 Capital Structure as at 31 March 2024

Securities	Number
Shares	61,065,002
Options*	4,000,000
Performance Rights	1,360,000

* The Company has agreed, subject to obtaining shareholder approval, to issue Dr Wilde (or his nominee), 500,000 unlisted incentive options. Each option will be exercisable for one fully paid ordinary share, at the exercise price of \$0.35 per option on or before 12 January 2027, and will be subject to voluntary escrow provisions until 15 January 2026 (in line with the ASX escrow applicable to options issued to directors in connection with the Company's IPO).

References

- 1 Avalon Advanced Materials Inc's (TSX: AVL) PEA dated Aug 21, 2018.
- 2 Cameco Reserves and Resources, National Instrument 43-101 Compliant, as of 31 December 2023 (100% basis) Sourced from: https://www.cameco.com/businesses/uranium-projects/yeelirrie/reserves-resources#measured_and_indicated Uranium mining in Western Australia.
- 3 Uranium mining in Western Australia. Current Projects. Sourced from: <https://www.dmp.wa.gov.au/Uranium-1459.aspx>

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Release authorised by the Board of Infini Resources Ltd.

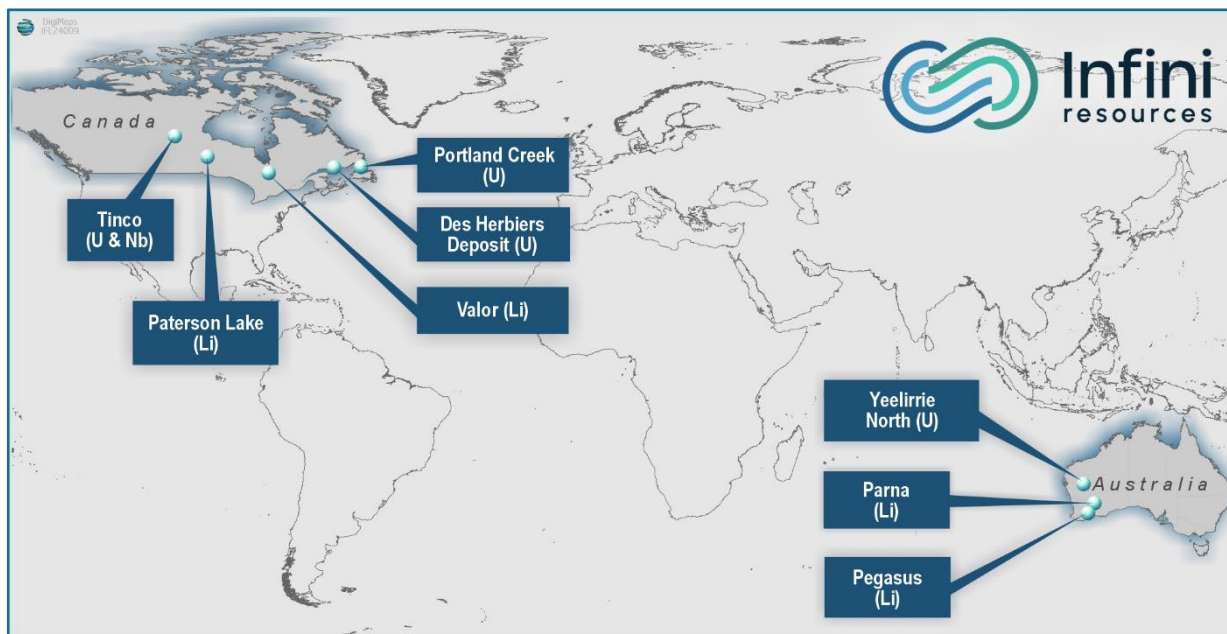
Contacts

Charles Armstrong
Chief Executive Officer
P: +61 (08) 9465 1051

About Infini Resources Ltd (ASX: I88)

Infini Resources Ltd is an Australian energy metals company focused on mineral exploration in Canada and Western Australia for uranium and lithium. The company has a diversified and highly prospective portfolio of assets that includes greenfields and more advanced brownfields projects. The company's mission is to increase shareholder wealth through exploration growth and mine development.

JOR 2012 Mineral Resource Deposit	JORC 2012 Classification	Tonnes and Grade
Des Herbiers (U)	Inferred Combined Resource	162 Mt @ 123ppm U ₃ O ₈ (43.95mlb)



Compliance Statement

This report contains information on the Company's Projects extracted from the Company's Prospectus dated 30 November 2023 and released to the ASX market announcements platform on 10 January 2024, and announcements dated 15 January 2024, 29 January 2024, 6 February 2024, 19 February 2024, 26 February 2024, 8 April 2024 and 22 April 2024 reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The original market announcements are available to view on www.infiniresources.com.au and www.asx.com.au. The Company is not aware of any new information or data that materially affects the information included in the original market announcement.

This report contains information regarding the Des Herbiers Mineral Resources Estimate extracted from the Company's Prospectus dated 30 November 2023 and released to the ASX market announcements platform on 10 January 2024, reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The Company confirms that it is not aware of any new information or data that materially affects the information included in any original announcement and that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed. The original market announcements are available to view on www.infiniresources.com.au and www.asx.com.au.

Forward Looking Statements

This announcement may contain certain forward-looking statements and projections. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. Infini Resources Limited does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Infini Resources Limited or any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.

Appendix 1 – Schedule of Interests in Mining Tenements (as at 31 March 2023)

Claim Number/Tenement	Project	Location	Status	Interest Start of Quarter	Interest End of Quarter
036683M, 036684M, 036685M	Portland Creek Uranium	Newfoundland, Canada	Granted	100%	100%
037492M, 037490M, 037496M, 037495M	Portland Creek Uranium	Newfoundland, Canada	Application	-	-
101391, 101392, 101394, 101395, 110791, 116716, 116717, 120996, 120997, 137054, 160156, 160157, 166172, 178990, 178991, 225582, 225583, 232865, 257027, 257906, 269519, 269520, 269521, 281603, 281604, 298897, 298899, 328179, 328180, 328181, 328182, 340536, 340537, 340538, 340539, 340540, 100922, 100924, 116611, 117138, 117139, 120363, 120364, 126906, 128298, 128300, 128301, 128302, 143491, 144082, 157583, 157584, 162218, 163614, 178403, 178404, 203400, 203401, 209542, 211488, 213453, 221629, 221630, 228898, 228899, 228900, 228901, 259473, 277506, 279033, 280976, 294942, 294943, 298274, 327565, 339914, 882794, 882795, 882796, 882797, 882798, 882799, 882800, 882801, 882802, 882805, 882806, 121016, 232888, 298920, 340560, 882803, 882804	Paterson Lake Lithium	Ontario, Canada	Granted	100%	100%
E53/2188	Yeelirrie North Uranium	Wiluna, Western Australia	Granted	100%	100%
CDC2621928, CDC2621929, CDC2621930, CDC2621931, CDC2621932, CDC2621933, CDC2621934, CDC2621935, CDC2621936, CDC2621937, CDC2621938, CDC2621939, CDC2621940, CDC2621941, CDC2621942, CDC2621943, CDC2621944, CDC2621945, CDC2621946, CDC2621947, CDC2621948, CDC2621949,	Des Herbiers Uranium	Quebec, Canada	Granted	100%	100%

Claim Number/Tenement	Project	Location	Status	Interest Start of Quarter	Interest End of Quarter
CDC2621950, CDC2621951, CDC2621952, CDC2621953, CDC2621954, CDC2621955, CDC2621956, CDC2621957, CDC2621958, CDC2621959, CDC2621960, CDC2621961, CDC2621962, CDC2621963, CDC2622518, CDC2622519, CDC2622520, CDC2622521, CDC2622522, CDC2622523, CDC2622524, CDC2622525, CDC2622526, CDC2622527, CDC2622528, CDC2622529, CDC2622530, CDC2622531, CDC2622532, CDC2622533, CDC2622534, CDC2622535, CDC2622536, CDC2622537, CDC2622538, CDC2622539, CDC2622540, CDC2623105, CDC2623106, CDC2623107, CDC2623108, CDC2623109, CDC2623110, CDC2623111					
MC17688	Tinco Uranium-Niobium	Saskatchewan, Canada	Granted	100%	100%
MC15793	Tinco Uranium-Niobium	Saskatchewan, Canada	Granted	50%	50%
CDC2596184, CDC2596186, CDC2603757, CDC2603758, CDC2603759, CDC2604042, CDC2604043, CDC2604044, CDC2604045, CDC2604046, CDC2604047, CDC2604106, CDC2604107, CDC2604109, CDC2604110, CDC2604111, CDC2607384, CDC2613331, CDC2613332, CDC2613333, CDC2613334, CDC2614145, CDC2614146, CDC2614147, CDC2614148, CDC2614149, CDC2614150, CDC2614151, CDC2614152, CDC2614153, CDC2614707, CDC2614708, CDC2617319, CDC2618727, CDC2618728, CDC2618729, CDC2618730, CDC2618731, CDC2618732, CDC2618733, CDC2618734, CDC2618735, CDC2618736, CDC2618737, CDC2618738, CDC2618739, CDC2618740, CDC2618741, CDC2618742, CDC2618743, CDC2618744, CDC2618745, CDC2618746, CDC2618747, CDC2618748, CDC2618749, CDC2618750, CDC2618751,	Valor Lithium	Quebec, Canada	Granted	50%	50%

Claim Number/Tenement	Project	Location	Status	Interest Start of Quarter	Interest End of Quarter
CDC2618752, CDC2618753, CDC2618754, CDC2618755,					
CDC2618756, CDC2618757, CDC2618758, CDC2618759, CDC2618761, CDC2618762, CDC2619978, CDC2619979, CDC2619980, CDC2619981, CDC2619982, CDC2619983, CDC2619984, CDC2619985, CDC2629665, CDC2630046, CDC2630047, CDC2630048, CDC2630049, CDC2630050, CDC2630051, CDC2630052, CDC2630053, CDC2630054, CDC2630055, CDC2630056, CDC2630057, CDC2630058, CDC2630059, CDC2630060, CDC2630061, CDC2630062, CDC2630063, CDC2630064, CDC2630065, CDC2630066, CDC2630067, CDC2630068, CDC2630069, CDC2630070, CDC2630071, CDC2630072, CDC2630073, CDC2630074, CDC2630079, CDC2630080, CDC2630081, CDC2630082, CDC2630083, CDC2630084, CDC2630085, CDC2630086, CDC2630087, CDC2630088, CDC2630089, CDC2630090, CDC2630091, CDC2630092, CDC2630093, CDC2630094, CDC2630095, CDC2630096, CDC2630097, CDC2630098, CDC2630099, CDC2630100, CDC2630101, CDC2630102, CDC2630103, CDC2630104, CDC2630105, CDC2630106, CDC2630107, CDC2630108, CDC2630109, CDC2630110, CDC2630111, CDC2630112, CDC2635164, CDC2635165, CDC2635166, CDC2635167, CDC2635168, CDC2635169, CDC2635170, CDC2635771, CDC2635772, CDC2635773, CDC2635774, CDC2635775, CDC2635776, CDC2635777, CDC2635778, CDC2635779, CDC2635780, CDC2635781, CDC2635782, CDC2635783, CDC2635784, CDC2635785, CDC2635786, CDC2635787, CDC2635788, CDC2635789, CDC2635790, CDC2635791, CDC2635792, CDC2635793, CDC2635794, CDC2635795, CDC2635821, CDC2635822, CDC2635823, CDC2635824, CDC2635825, CDC2635826, CDC2635827, CDC2635828, CDC2635829, CDC2635830, CDC2635831, CDC2635832,					

Claim Number/Tenement	Project	Location	Status	Interest Start of Quarter	Interest End of Quarter
CDC2635833, CDC2635834, CDC2635835, CDC2635846, CDC2636019, CDC2636020, CDC2636021, CDC2636022, CDC2636023, CDC2636024, CDC2636025, CDC2636026, CDC2636027, CDC2636028, CDC2636029, CDC2636030, CDC2636031, CDC2636032, CDC2636033, CDC2636034, CDC2636035, CDC2636036, CDC2636037, CDC2636038, CDC2636039, CDC2636040, CDC2636041, CDC2636042, CDC2636043, CDC2636044, CDC2636045, CDC2636046, CDC2636047, CDC2636048, CDC2636049, CDC2636050, CDC2636051, CDC2532453, CDC2532454, CDC2532455, CDC2532456, CDC2637886, CDC2639715, CDC2642231, CDC2642232, CDC2642233					
E74/715	Pegasus Lithium	Ravensthorpe, Western Australia	Granted	100%	100%
E63/2183, E63/2184	Parna Lithium	Norseman, Western Australia	Granted	100%	100%

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

INFINI RESOURCES LTD

ABN

77 656 098 583

Quarter ended ("current quarter")

31 March 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(5)	(5)
(b) development	-	-
(c) production	-	-
(d) staff costs	(159)	(159)
(e) administration and corporate costs	(148)	(328)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	4	4
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
- Settlement of Litigation	-	-
1.9 Net cash from / (used in) operating activities	(308)	(488)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(37)	(37)
(d) exploration & evaluation	(716)	(1,370)
(e) investments	-	-
(f) other non-current assets	(46)	(46)

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(799)	(1,453)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	5,850
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(666)	(753)
3.5	Proceeds from borrowings	-	96
3.6	Repayment of borrowings	(229)	(229)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	(895)	4,963
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	5,023	-
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(308)	(488)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(799)	(1,453)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(895)	4,963

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	5	4
4.6	Cash and cash equivalents at end of period	3,026	3,026

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	521	5,023
5.2	Call deposits	2,505	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,026	5,023

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(64)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(308)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(716)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,024)
8.4 Cash and cash equivalents at quarter end (item 4.6)	3,026
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	3,026
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.96
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 April 2024

Authorised by: The Board Infini Resources Ltd
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.