

ASX ANNOUNCEMENT

19 JUNE 2024

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REGIONAL GOVERNMENT DECLARES SAN JOSÉ A PROJECT OF REGIONAL AND GENERAL INTEREST

HIGHLIGHTS

- The Regional Government of Extremadura has awarded PREMIA status to the San José Lithium Project.
- PREMIA status recognises San José as a project of regional and general interest being strategically important to the region.
- Regional Government of Extremadura highlight the priority and urgent nature of the administrative process for the regional administration.
- PREMIA status gives San José an expedited permitting pathway as it moves through its Exploitation Concession Application.
- PREMIA status has followed the positive confirmation of the San José lithium deposit and lodgement of final stage 2 permit documentation.

Infinity Lithium Corporation Limited ('Infinity', or 'the Company'), through wholly owned subsidiary Extremadura New Energies, is pleased to announce the Regional Government of Extremadura Consejería de Economía, Empleo y Transformación Digital has declared the San José Lithium Project ('San José', or 'the Project') a project of regional and general interest (Proyecto Empresarial de Interés Autonómico, 'PREMIA'). The assessment of the Project's next stages of the Exploitation Concession Application ('ECA') will be prioritised and accelerated through all Regional Government departments undertaking the assessment of the submission.

The declaration of PREMIA status follows the successful stage 1 approval of a viable lithium resource at San José, and subsequent submission of stage 2 project documentation (refer to ASX announcement 13 June 2024). The Project's ECA documentation will now be assessed in accordance with the resources available as a project of PREMIA status.

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The Regional Government of Extremadura, or Junta de Extremadura, formally announced declaration through the Minister of Presidency, Regional Affairs, and Social Dialogue (Consejero de Presidencia, Interior, y Dialogo Social) Abel Bautista. Mr Bautista commented, *"The Governing Council of the Regional Government of Extremadura has approved the declaration of business projects of autonomous interest, know as PREMIA. This qualification is granted to Extremaduran projects that have a significant impact on employment and the productive structure of our region."*

The Regional Government of Extremadura have highlighted the benefits of PREMIA for the Project inclusive of *"the priority and urgent nature of this process for the whole of the regional administration."*

Furthermore, *"it means that, in a much more agile way, with more speed, everything is processed in the regional government with a view to the final result."*

"This generates certain benefits such as the priority and urgent management of regional procedures of the direct granting of subsidies related to the promotion of employment. On this occasion, approval was given to the PREMIA application made by the company Castilla Mining for its integrated mining project and first industrial transformation of the Valdeflores lithium resource in Cáceres."

Castilla Mining S.L. is a wholly owned subsidiary of Infinity and maintains the administrative rights to the Exploration Permit Extremadura S.E. ('PESE') (refer to Appendix 1 for project ownership details). The Company has successfully advanced the permitting strategy to execute the submission of a Direct ECA utilising the administrative rights under PESE. The permitting strategy has been shaped in concert with local and regional project stakeholders, and administrative consultation to incorporate the government's assessment criteria. The Regional Government of Extremadura's Directorate General of Industry, Energy and Mines has confirmed *"the existence of a lithium deposit in the 2 mining squares applied for as direct exploitation concession, being technically and economically viable its exploitation with the application of the current exploitation technologies and metallurgical processes"*.

In addition to an accelerated permitting process, PREMIA status facilitates expropriatory capacity for access roads, power lines and supply pipelines. The Regional Government of Extremadura highlighted further benefits including *"the direct granting of subsidies for employment and the declaration of public utility or social interest."*

Ryan Parkin, Managing Director and CEO of Infinity commented, *"The award of PREMIA status to San José highlights the exceptional standing of the project within a proactive government currently courting investment on downstream lithium-ion battery value chain initiatives. San José is a critical and strategically significant project for both Extremadura and the EU, and the foundation of regional ambitions through one of Europe's largest lithium resources. The ability to fast track the permitting administrative processes is clearly beneficial and a major endorsement for the project."*

The Regional Government of Extremadura highlights projects as “Business Projects of Autonomous Interest”, or PREMIA projects, will benefit from “boost” measures to facilitate business activity in the region.

This announcement was authorised by the Board.

For further inquiries please contact

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About Infinity Lithium

Infinity Lithium is an Australian listed minerals company who is seeking to develop its 75% owned San José Lithium Project in Spain. The proposed fully integrated industrial Project is focused on the production of battery grade lithium chemicals from a mica feedstock that represents the EU’s 2nd largest JORC compliant hard rock lithium deposit.

The Project would provide an essential component in the EU’s development of a vertically integrated lithium-ion battery supply chain. The availability of critical raw materials and the production of battery grade lithium hydroxide in the EU is essential to ensure the long-term production of lithium-ion batteries for electric mobility and the transition of the EU’s automotive industry towards electric vehicles.

Appendix 1: Project Ownership



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