ASX Announcement

Released 1 July 2024

Stunning High Grade Uranium Soil Results at Portland Creek

Maiden soil sampling assays uncover Uranium grades beyond laboratory detection limit

Highlights

Extraordinarily high soil uranium assays define a ~235m x 100 m zone coincident with a historic radon gas anomaly. The zone remains open to the east and west.

17 samples returned in excess of the upper limit of detection of ~1.18% U_3O_8 (>11,792 ppm U_3O_8) which have been sent for expedited re-analysis with an upper limit of detection of 15% U_3O_8

Additional high-grade uranium soil assays include:

- **IRA0038: 10,825 ppm U_3O_8**
- **IRA0025: 7,818 ppm U_3O_8**
- **IRA0029: 7,122 ppm U_3O_8**
- **IRA0028: 7,075 ppm U_3O_8**
- **IRA0020: 7,016 ppm U_3O_8**
- **IRA0009: 5,424 ppm U_3O_8**
- **IRA0032: 5,271 ppm U_3O_8**
- **IRA0042: 5,023 ppm U_3O_8**

52% of all soil samples (39) returned in excess of 1000 ppm U_3O_8

Soil sampling has so far covered only 400m of a prospective zone 3.2km long defined by historic radiometric data and radon gas surveys; 23 identified individual radon gas anomalies are yet to be tested geochemically, and are high priority targets for urgent follow-up

The exceptional soil geochemistry results at Portland Creek are in line with the some of the highest-grade uranium soil sample assays globally[1]

UAV magnetic survey completed at Talus which will assist the Company to determine what structural controls exist underneath or proximal to the high-grade soils in addition to identifying where additional sampling is required

Infini Resources Ltd (ASX: **I88**, "Infini" or the "Company") is delighted to announce its maiden field sampling assay results at its highly prospective and 100% owned Portland Creek Uranium Project in Newfoundland, Canada. The return of these material assay results follows the completion of the Company's maiden exploration program (Figure 1 and refer to ASX announcement 28 May 2024).

Infini's CEO, Charles Armstrong said: *"These first pass soils are nothing short of outstanding and represent some of the highest uranium soil grades returned globally. To see such consistent and high-grade mineralisation within soil sampling across ~235m x 100m, which sits within a ~3.2km radiometric corridor is remarkable and suggests we may be very close to a potential discovery here at Portland Creek. The high-grade soils are proximal to highly anomalous biogeochemical and boulder rock samples, further increasing our confidence in this remarkable uranium asset. We might be onto something of significant scale here. Right now, we await the follow-up assay results from these 'ore grade' soil samples to determine how high they really are, in addition to planning fieldwork to sample the unexplored radon gas anomalies at the property."*

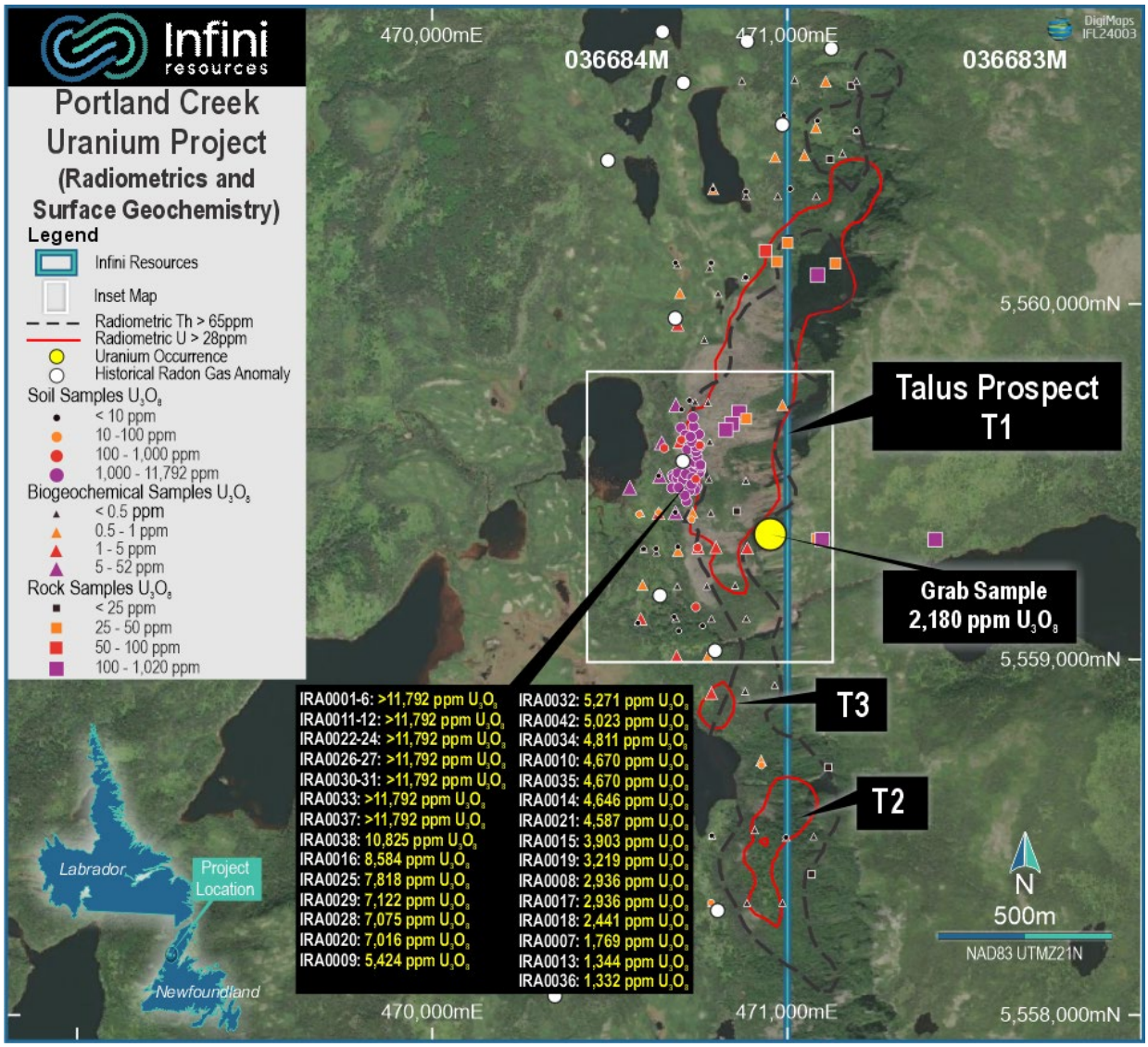

Figure 1 The Talus Uranium Prospect depicting the location of the incredibly high-grade soil samples. Note: surface geochemistry is highly coincidental with the large existing anomalous radiometric corridor.

Soil Sampling Results

A total of 75 soils were taken in east-west traverse lines through known radiometric anomalism except for one area surrounding a historical radon gas anomaly. This area was identified as anomalous during spectrometer line traverses and infill samples on tight ~25m spacings where terrain allowed. Two uranium soil anomalies have been identified running in north-south orientations at the Talus prospect. High grade anomaly one (Figure 2 and Appendix 1 Table 1) is ~235m x 100m with a peak value of >11,792 ppm U_3O_8 (above LOD) and anomaly two is ~165m long with a peak value of 284 ppm U_3O_8. These findings are even more significant given the average background reading in soils is only ~8 ppm U_3O_8 **(peak anomaly - 1474 times background).**

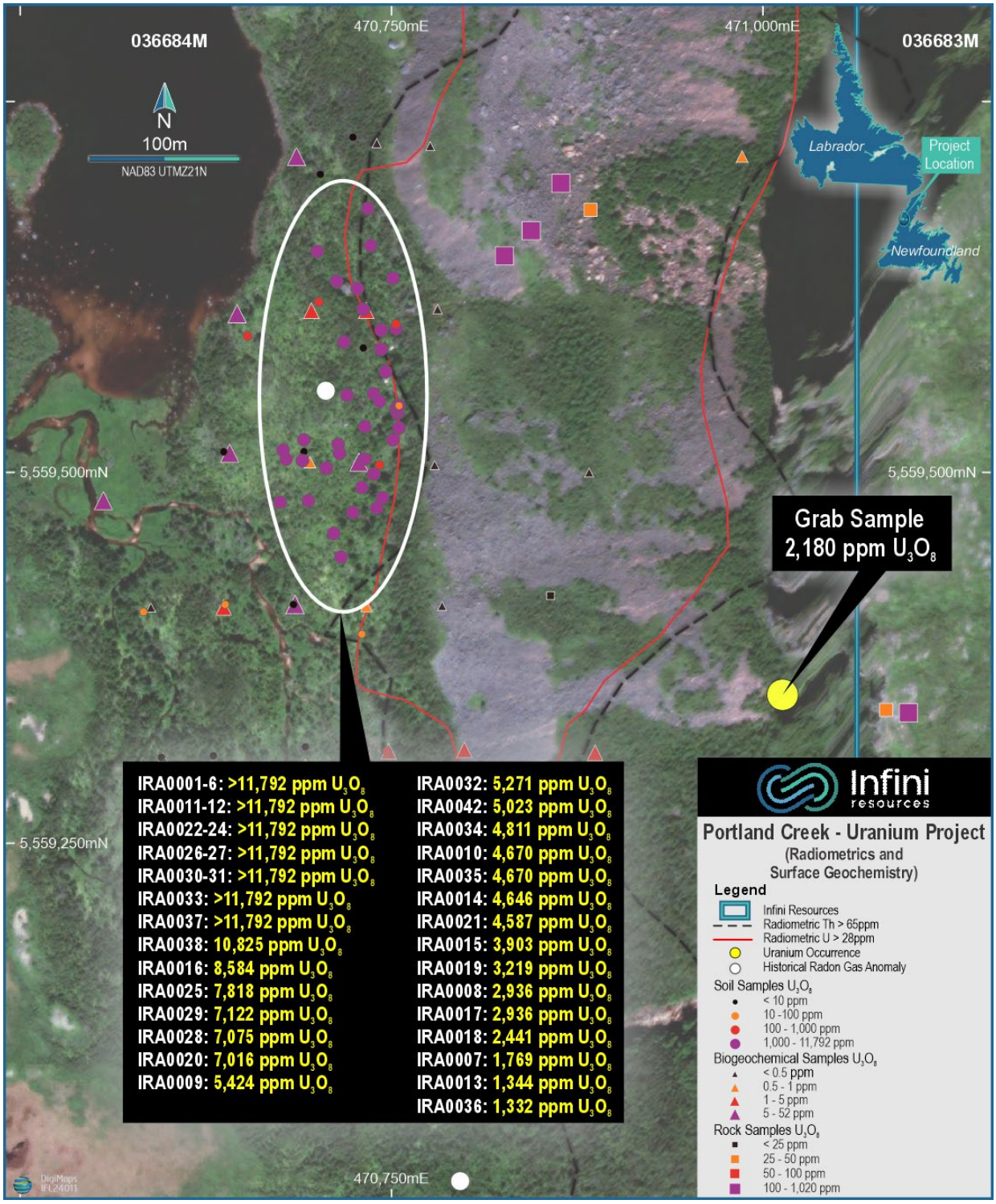

Figure 2 Inset map view of the high grade ~235m x 100m uranium soil anomaly at the Talus Prospect.

Biogeochemical Results

Biogeochemical sampling in uranium exploration is used to detect trace geochemical expressions that may indicate a potential buried Uranium deposit. It utilises the ability of plant roots to penetrate soil and saprock and move geochemical signatures through the root systems to other plant organs such as branches, leaves and twigs[2].

A total of 67 black spruce biogeochemical samples were collected in east-west traverse lines through the known radiometric corridor. Two major anomalies were defined with anomaly one at Talus measuring **630m x 150m long in a north-south orientation** with an exceptional peak value of 50.12 ppm U_3O_8 (Appendix 1 Table 2). **Anomaly two at T3 is 140m long** running in a north-west south-east direction with a peak value of 2.3 ppm U_3O_8. The average background reading in biogeochemical samples is only ~0.4 ppm U_3O_8 **(peak anomaly - 125 times background).**

Rock Sample Results

Due to the nature of the undercover uranium target the Company is pursuing, it was not expected that there would be a vast number of mineralised rock samples collected due to the lack of in situ outcrop available and the transported talus debris overlying the main interpreted shear zone. Despite this, out of the 12 rock samples that were taken, one large ~5m sized sheared and altered pink granite boulder returned a peak assay result of 650 ppm U_3O_8 (Appendix 1 Table 3).

Upcoming Exploration Activities

Follow up exploration activities include re-assaying of the 17 samples above detection limit, a UAV geophysics structural interpretation and urgent fieldwork with an immediate focus on sampling radon gas anomalies at Talus and any anomalous structures that have not been sampled. These activities will advance the company towards the definition of numerous robust drill targets for testing with the aim of discovering a new uranium deposit.

About Portland Creek Uranium Project

The Portland Creek Project covers an area of 149 km^2 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 U_3O_8 (refer Prospectus dated 30 November 2023).

References

1 Uranium Exploration Case Histories. International Atomic Energy Agency (IAEA) Vienna, 1981.
2 Dunn, C. (2010). Biogeochemical Surveys at Cigar West and McClean South, Athabasca Basin, Saskatchewan. Canadian Mining Industry Research Organisation (CAMIRO) Exploration Division.

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Release authorised by the Board of Infini Resources Ltd.

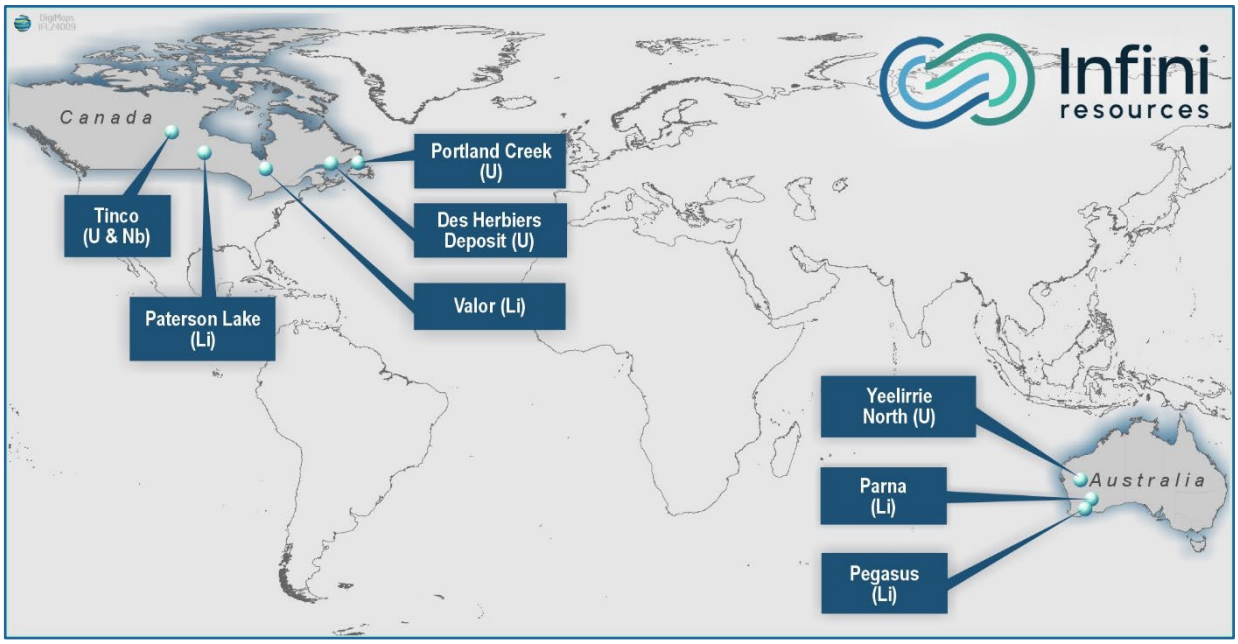
Contacts

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_3O_8 (43.95mlb)



Competent Person's Statement

The information contained in this announcement that relates to exploration results for the Portland Creek Uranium Project is based on, and fairly represents, information and supporting documentation prepared by Dr Andy Wilde, who is a fellow and registered professional geoscientist (#10092) of the Australasian Institute of Geoscientists (AIG). Dr Wilde has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person, as defined in the JORC 2012 edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Dr Wilde has 35 years' experience and is a director and consultant Geologist for Infini Resources Ltd. Dr Wilde consents to the inclusion in this report of the matters based on this information in the form and context in which they appear. Dr Wilde holds securities in the Company

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, 19 February 2024, 29 February 2024 3 May 2024 and 28 May 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 – Current Exploration Results

Table 1: Recently completed soil sample assay results located within this announcement. All survey sites are projected in NAD83 UTM Zone 21N.

Sample ID	Easting (m)	Northing (m)	U_3O_8 (ppm)	Th (ppm)	Co (ppm)	As (ppm)	Ni (ppm)	Pb 204 (ppm)	Pb 206 (ppm)	Pb 207 (ppm)
IRA0001	470755	5559545	>11792	3	2	2	9	0.09	3.19	1.46
IRA0002	470755	5559530	>11792	6	2	2	6	0.17	6.00	2.87
IRA0003	470751	5559522	>11792	2	4	5	7	0.85	31.20	15.35
IRA0004	470738	5559499	>11792	1	1	3	11	0.12	4.78	2.10
IRA0005	470744	5559483	>11792	2	3	2	6	0.17	5.55	2.88
IRA0006	470740	5559476	>11792	1	2	2	8	0.28	11.60	5.20
IRA0007	470677	5559515	1769	8	1	1	7	0.10	2.49	1.68
IRA0008	470679	5559509	2936	5	1	1	11	0.11	2.57	1.70
IRA0009	470690	5559508	5424	8	6	2	17	0.15	5.78	2.56
IRA0010	470691	5559522	4670	5	1	0	8	0.08	2.50	1.37
IRA0011	470715	5559513	>11792	1	1	1	6	0.15	5.10	2.50
IRA0012	470706	5559503	>11792	2	1	0	10	0.13	4.04	2.13
IRA0013	470732	5559531	1344	4	0	0	5	0.02	0.45	0.27
IRA0014	470742	5559548	4646	8	1	0	7	0.05	1.44	0.87
IRA0015	470753	5559597	3903	1	1	1	8	0.17	6.03	2.81
IRA0016	470751	5559631	8585	2	2	0	6	0.28	12.65	5.20
IRA0017	470736	5559653	2936	1	1	1	12	0.08	3.09	1.40
IRA0018	470734	5559678	2441	1	1	0	6	0.05	1.66	0.81
IRA0019	470700	5559649	3219	10	1	1	10	0.04	1.06	0.63
IRA0020	470713	5559629	7016	4	1	0	5	0.09	3.01	1.50
IRA0021	470718	5559588	4587	11	1	1	10	0.03	0.88	0.48
IRA0022	470753	5559543	>11792	2	1	3	7	0.14	6.33	2.37
IRA0023	470754	5559540	>11792	1	2	1	9	0.14	5.93	2.38
IRA0024	470716	5559443	>11792	1	2	1	11	0.12	4.82	2.00
IRA0025	470675	5559480	7818	1	2	0	13	0.06	2.13	1.01
IRA0026	470714	5559519	>11792	3	1	0	8	0.09	2.89	1.49
IRA0027	470732	5559509	>11792	1	1	0	7	0.07	2.70	1.20
IRA0028	470724	5559473	7075	1	2	0	4	0.09	3.14	1.50
IRA0029	470730	5559490	7122	2	1	0	5	0.08	2.54	1.27
IRA0030	470711	5559459	>11792	6	1	1	8	0.04	1.45	0.71
IRA0031	470694	5559481	>11792	3	1	1	8	0.17	5.78	2.81
IRA0032	470720	5559552	5271	3	1	1	8	0.10	3.37	1.57
IRA0033	470738	5559553	>11792	8	1	1	4	0.09	2.36	1.39
IRA0034	470746	5559568	4811	5	0	0	4	0.02	0.52	0.30
IRA0035	470743	5559583	4670	6	1	0	5	0.11	2.91	1.69
IRA0036	470743	5559596	1332	1	1	1	5	0.12	4.26	2.02
IRA0037	470731	5559610	>11792	11	1	0	6	0.07	2.60	1.18
IRA0038	470727	5559624	10825	5	1	0	6	0.04	1.51	0.66
IRA0042	470755	5559545	5023	29	6	1	5	0.26	9.65	4.48
IRS0520	470990	5560527	3	6	0	0	2	0.05	1.34	0.79

Sample ID	Easting (m)	Northing (m)	U_3O_8 (ppm)	Th (ppm)	Co (ppm)	As (ppm)	Ni (ppm)	Pb 204 (ppm)	Pb 206 (ppm)	Pb 207 (ppm)
IRS0521	471085	5560513	2	6	0	0	1	0.02	0.63	0.38
IRS0522	471194	5560485	8	6	1	1	1	0.14	4.57	2.31
IRS0523	470790	5560320	3	4	1	0	2	0.12	3.18	1.89
IRS0524	470883	5560313	2	13	0	0	1	0.02	0.83	0.40
IRS0525	471008	5560321	3	19	1	0	1	0.03	1.00	0.50
IRS0526	470685	5560113	2	2	1	0	1	0.08	2.35	1.37
IRS0527	470785	5560113	1	7	0	1	1	0.04	0.90	0.62
IRS0528	470883	5560072	5	28	2	0	2	0.09	3.84	1.56
IRS0529	470681	5559117	3	23	0	0	1	0.03	0.96	0.44
IRS0530	470742	5559145	284	4	0	0	0	0.02	0.50	0.33
IRS0531	470702	5559701	3	18	1	0	1	0.03	0.95	0.52
IRS0532	470724	5559726	6	14	1	0	1	0.06	1.81	0.97
IRS0533	470653	5559592	373	26	6	2	7	0.08	2.91	1.34
IRS0534	470701	5559615	139	25	3	0	4	0.17	5.36	2.78
IRS0535	470731	5559584	4	16	0	0	1	0.03	1.00	0.47
IRS0536	470753	5559600	125	10	0	0	1	0.09	3.84	1.60
IRS0537	470637	5559514	4	25	0	0	0	0.04	1.49	0.72
IRS0538	470691	5559514	3	13	1	0	1	0.03	0.91	0.50
IRS0539	470583	5559406	37	12	1	0	2	0.19	7.06	3.16
IRS0540	470638	5559411	12	16	0	0	1	0.13	5.16	2.17
IRS0541	470684	5559411	3	12	1	0	1	0.05	1.74	0.86
IRS0542	470730	5559391	26	5	1	0	2	0.14	4.94	2.31
IRS0543	470595	5559308	4	24	0	0	1	0.06	1.76	0.93
IRS0544	470630	5559309	6	17	0	0	1	0.11	4.03	2.01
IRS0545	470692	5559315	6	20	1	1	1	0.15	4.05	2.62
IRS0546	470747	5559312	241	10	1	0	2	0.08	3.35	1.53
IRS0547	470579	5559100	4	21	0	0	1	0.03	0.99	0.52
IRS0548	470694	5559078	7	21	6	0	13	0.23	6.75	4.07
IRS0549	470761	5559092	3	15	1	0	1	0.05	1.30	0.87
IRS0550	470927	5558700	41	13	1	0	2	0.22	7.65	4.10
IRS0551	470787	5558502	4	43	1	0	2	0.02	0.97	0.41
IRS0552	470996	5558497	5	26	4	0	2	0.19	5.78	3.40
IRS0553	470785	5558313	19	18	1	0	1	0.16	4.82	2.81
IRS0554	470881	5558306	1	4	2	0	3	0.12	2.29	1.84
IRS0560	470742	5559505	287	31	11	0	46	0.09	3.92	1.54

Table 2: Recently completed biogeochemical sample assay results located within this announcement. All survey sites are projected in NAD83 UTM Zone 21N.

Sample ID	Easting (m)	Northing (m)	U_3O_8 (ppm)	Th (ppm)	Co (ppm)	As (ppm)	Ni (ppm)
IRB0000	470791	5560320	0.92	0.18	0.96	1.53	5.52
IRB0001	470884	5560301	0.23	0.14	0.74	0.82	5.53
IRB0002	470973	5560301	0.47	0.10	0.57	0.74	4.65
IRB0003	471081	5560301	0.18	0.09	1.08	0.58	5.96
IRB0004	470686	5559713	25.82	0.30	8.39	0.97	7.82

Sample ID	Easting (m)	Northing (m)	U_3O_8 (ppm)	Th (ppm)	Co (ppm)	As (ppm)	Ni (ppm)
IRB0005	470740	5559722	0.23	0.10	0.57	0.72	3.80
IRB0006	470776	5559720	0.16	0.07	0.40	0.54	3.55
IRB0007	470556	5559481	7.13	0.25	25.00	0.83	11.35
IRB0008	470641	5559513	7.91	0.17	0.86	0.82	4.19
IRB0009	470695	5559507	0.94	0.09	0.62	0.61	2.95
IRB0010	470728	5559507	7.66	0.10	0.66	0.60	2.73
IRB0011	470779	5559505	0.28	0.17	0.50	0.78	4.30
IRB0012	470883	5559500	0.31	0.24	0.85	0.75	4.87
IRB0013	470596	5559308	0.15	0.10	1.06	0.55	2.55
IRB0014	470631	5559299	0.34	0.15	6.29	0.97	4.08
IRB0015	470692	5559303	0.77	0.13	5.90	0.54	2.55
IRB0016	470748	5559312	4.87	0.11	1.27	0.54	2.85
IRB0017	470799	5559313	1.06	0.17	0.50	0.89	3.77
IRB0018	470887	5559311	1.24	0.13	0.47	0.65	3.98
IRB0019	470786	5558903	2.30	0.40	2.05	0.96	3.88
IRB0020	470881	5558908	0.20	0.11	0.43	0.84	3.01
IRB0021	470964	5558926	0.20	0.12	0.60	0.76	4.74
IRB0022	470788	5558502	0.19	0.09	0.45	0.57	2.44
IRB0023	470908	5558518	0.15	0.09	0.55	0.86	4.39
IRB0024	470997	5558497	0.20	0.13	1.24	0.48	3.19
IRB0025	471074	5558500	0.21	0.13	1.45	0.61	7.66
IRB0026	470991	5560521	0.67	0.26	0.71	0.89	6.17
IRB0027	471080	5560493	0.60	0.21	1.15	0.86	8.33
IRB0028	471194	5560486	0.13	0.06	1.19	0.42	2.68
IRB0029	470690	5560108	0.07	0.02	0.17	0.19	2.22
IRB0030	470781	5560098	0.11	0.06	0.42	0.40	2.38
IRB0031	470881	5560073	0.27	0.52	0.36	0.65	3.21
IRB0032	470691	5559939	4.12	0.08	0.61	0.50	1.68
IRB0033	470766	5559897	0.15	0.05	0.19	0.33	0.95
IRB0034	471020	5560628	0.37	0.08	0.45	0.49	3.97
IRB0035	471108	5560623	0.94	0.18	6.88	0.77	7.02
IRB0036	471194	5560625	0.23	0.10	1.78	0.63	11.45
IRB0037	470872	5560625	0.16	0.09	0.27	0.50	3.45
IRB0038	470965	5560411	0.84	0.13	0.79	0.67	6.66
IRB0039	471048	5560415	0.62	0.14	1.43	1.18	3.99
IRB0040	471155	5560420	0.37	0.30	1.21	2.13	6.26
IRB0041	470697	5560028	0.77	0.15	0.70	1.24	4.93
IRB0042	470805	5560027	0.41	0.16	0.45	1.27	3.92
IRB0043	470646	5559607	50.12	0.11	2.22	2.02	7.82
IRB0044	470696	5559609	3.16	0.11	2.60	2.05	5.63
IRB0045	470733	5559609	4.73	0.07	0.70	0.84	1.81
IRB0046	470781	5559610	0.23	0.04	0.18	0.56	2.02
IRB0047	470588	5559409	0.50	0.14	4.77	1.16	5.86
IRB0048	470637	5559409	3.33	0.44	16.40	1.16	11.00
IRB0049	470685	5559411	18.51	3.17	9.56	1.96	8.61

Sample ID	Easting (m)	Northing (m)	U_3O_8 (ppm)	Th (ppm)	Co (ppm)	As (ppm)	Ni (ppm)
IRB0050	470733	5559410	0.53	0.15	0.98	1.14	3.74
IRB0051	470784	5559410	0.45	0.32	0.67	1.34	4.92
IRB0052	470592	5559207	0.87	0.25	22.00	1.36	10.30
IRB0053	470690	5559204	0.30	0.10	6.72	0.84	23.60
IRB0054	470773	5559204	0.25	0.09	8.65	0.90	15.75
IRB0055	470853	5559206	0.30	0.21	0.99	1.70	9.65
IRB0056	470884	5559113	0.48	0.21	1.70	0.98	5.57
IRB0057	470786	5559113	0.24	0.07	0.63	0.64	5.28
IRB0058	470686	5559113	0.28	0.10	1.85	1.00	6.98
IRB0059	470587	5559112	1.02	0.23	2.72	1.12	6.09
IRB0060	470688	5559007	1.91	0.29	2.21	1.12	4.31
IRB0061	470775	5559005	0.69	0.20	3.13	1.00	4.56
IRB0062	470926	5558713	0.65	0.31	16.85	2.19	14.00
IRB0063	470986	5559713	0.78	0.09	20.60	0.60	22.20
IRB0064	470786	5558313	0.26	0.13	1.75	0.62	7.13
IRB0065	470886	5558313	0.13	0.08	0.74	0.65	3.56
IRB0066	470986	5558313	0.15	0.11	0.77	0.60	5.24

Table 3: Recently completed rock sample assay results located within this announcement. All survey sites are projected in NAD83 UTM Zone 21N.

Sample ID	Easting (m)	Northing (m)	U_3O_8 (ppm)	Th (ppm)
IRGS0001	471180	5560614	17	68
IRGS0002	471120	5560407	23	33
IRGS0003	470970	5560119	32	40
IRGS0004	470884	5559677	43	40
IRGS0005	470857	5559417	16	28
IRGS0006	470826	5559646	19	38
IRGS0007	470826	5559646	650	119
IRGS0008	471115	5558697	17	112
IRGS0009	476081	5554226	25	58
IRGS0010	476638	5554233	20	69
IRGS0011	471135	5560114	37	45
IRGS0012	471068	5558396	12	68

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 (eg 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.	• Soil samples were collected by a professional team provided by an experienced exploration contractor in Canada. Individual sample locations were located with a handheld Garmin GPS unit. At each location, a 300-500 g samples were collected using a Dutch auger. Sampling equipment was brushed or wiped clean using dirt from the sample site before each sample was collected to eliminate any residue from previous samples. The sampling targeted A-horizon soil, directly below the organic/inorganic interface. Information about soil sample characteristics and the collection site were noted, including depth, drainage, slope, colour, material, water content, vegetation, and topography. Total count of radiation was tested and recorded for each sample using an RS-125 Super Spec Handheld Gamma Ray Spectrometer. • Soil samples were collected on a predetermined grid, spaced 50 m apart along parallel lines with a 100 m spacing. Outside of this zone soil samples were spaced 100 m apart along parallel lines with a 200 m spacing.

Criteria	JORC Code explanation	Commentary
		• Hand auger soil samples were collected in a similar manner to soil samples. These targeted a specific local loam layer, 0 cm – 85 cm below the organic/inorganic interface. Members of the team were trained to identify this layer and check for its presence at a sample site. Samples were collected at 12.5 m – 25 m spacing where the loam layer was identified. Sample radiation levels were measured and recorded with an RS-125 Super Spec Handheld Gamma Ray Spectrometer. • Soil samples and hand auger soil samples were submitted to ALS Geochemical Laboratories' prep lab in Moncton, NB, Canada for analysis using the ME-MS41L and MS41L-PbIS protocols. • Spectrometer traverse readings were taken using a calibrated and GPS enabled RS-125 Super-SPEC Handheld Gamma Ray Spectrometer. The survey mode of operation was used to collect traverse data. • Biogeochemical samples were collected by a professional team provided by an experienced exploration contractor in Canada, on the same grid as the soil samples. Sample sites were located with a handheld Garmin GPS unit. At each location, a sample of 250g was collected from 2 or more trees using pruning shears. Samples targeted 7 years of growth, including new growth and consisted of branches with needles included taken at 1.3 m off the ground. Data recorded for each sample included the number of trees sampled, the area of ground containing the trees sampled, the type of tree, ground conditions, evidence of stressed growth or soil contamination. • Biogeochemical samples were submitted to ALS Laboratories' Moncton for analysis using the ME-VEG41a protocol.

Criteria	JORC Code explanation	Commentary
		• Rock grab samples were collected by the field team where geology of interest was encountered; samples of 200-1000 g were collected. Locations, photos, and descriptions of the samples were recorded. • Rock samples were submitted to ALS Laboratories Moncton for analysis using the ME-MS81d protocol.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).	• Not applicable due to no drilling undertaken.
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.	• Not applicable due to no drilling undertaken.
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.	• Not applicable due to no drilling undertaken.
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.	• Not applicable due to no drilling undertaken.

Criteria	JORC Code explanation	Commentary
	• 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.	

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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• <u>Soil Samples</u> Assay techniques are ME-MS41L and MS41L-PbIS which are a 'Total Technique' for uranium exploration. Super trace aqua regia and four acid-digestions are ideal for soil and sediment samples where background values improve anomaly identification. The Pb Isotope add-on is useful for pathfinder purposes when attempting to vector in on undercover uranium mineralisation. • <u>Biogeochemical Samples</u> Assay technique is ME-VEG41a which is an appropriate 'Total Technique' for undercover uranium exploration. After ashing this technique uses an aqua regia digest to produce 50+ elements that are reported with the industry's lowest detection levels. • <u>Rock Samples</u> Assay technique is ME-MS81d which is an appropriate 'Total Technique' for uranium exploration. The lithium borate fusion prior to acid dissolution and ICP-MS analysis provides the most quantitative analytical approach for a broad suite of trace elements in rock samples. • Standard laboratory QAQC is undertaken and monitored by the laboratory and by the company upon assay result receival. • Soil sampling QAQC was performed in the field by flushing the sampling equipment clean with soil from the sample site before being collected to eliminate any residue from previous samples. Duplicate samples were taken to maintain 5-10% QAQC. This was performed by taking a second sample from the same site but from a different hole. • Biogeochemical sampling QAQC was performed by maintaining duplicate samples at 5-10% where a second set of spruce branches and needles were taken from the same sample site at a different side of the tree.

Criteria	JORC Code explanation	Commentary
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.	• Where appropriate the company has converted original ppm U assay data to ppm U_3O_8 using the conversion factor of 1.1792.
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 sample location data is in NAD83 UTM Zone 21N. • Soil samples, biogeochemical samples and spectrometer traverse sites were surveyed by a handheld GARMIN GPS with an accuracy of +/- 3m.
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.	• Soil and biogeochemical samples were collected on a predetermined grid, spaced 50 m apart along parallel lines with a 100 m spacing. Outside of this zone soil samples were mostly spaced 100 m apart along parallel lines with a 200 m spacing. This is considered appropriate at this stage of exploration where radiometric anomalism already exists warranting more targeted and tighter spacing of sample sites. • Not applicable as no Mineral Resource and Ore Reserves are reported. • No sample compositing has been applied.
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.	• The soil, biogeochemical sampling and spectrometer traverse data was undertaken across and through the strike of known radiometric anomalism within the project areas.

Criteria	JORC Code explanation	Commentary
Sample security	• The measures taken to ensure sample security.	• Field samples were collated by field staff who freighted the samples to ALS Moncton, NB, Canada for rush order analysis.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• None carried out to date.

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 the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The Talus prospect is located on 036683M and 036684M. • The Portland Creek uranium project comprises seven mineral claims (036683M, 036684M, 036685M, 037492M, 037490M, 037496M and 037495M). The company staked the project in 2023/24 (100% ownership) and is not aware of any royalties existing on the claims or impediments to obtaining a license to operate in the area. • The claims are currently live and in good standing.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Exploration between 1976 and 1980 was carried out by the Conwest Canadian Uranium Exploration JV. Work included radon gas sampling, a scintillometer survey, and VLF-EM and ground magnetics. Follow-up drilling using a portable “Pionjar” drill capable of drilling to 8 m depth which identified a small, high grade uranium anomaly (so-called “loam deposit”). Only very sparse details survive on this drilling program with no assay results or drill hole locational data able to be verified under the JORC code. Five diamond holes were drilled. Partial results have been found for only one of these, which reported unmineralized granite. • Subsequent exploration in 2007 included Ucore flying an airborne IMPULSE survey and collecting 8 rock samples and in 2009, Novtem Airborne Geophysics flew a magnetic survey. The property was abandoned shortly after. • Current modern exploration is now being undertaken thoroughly by Infini Resources and includes soil, biogeochemical, spectrometer, LiDAR and UAV magnetic surveys in addition to geological mapping with rock sampling.

Criteria	JORC Code explanation	Commentary
Geology	• Deposit type, geological setting and style of mineralisation.	• The target uranium deposit type is not well understood at this early stage of exploration but could include high grade unconformity type (e.g. Cigar and Mclean Lake in Saskatchewan), alaskite type (e.g. Rossing, Husab in Namibia) and structurally controlled albitite type (aka shear zone hosted). • Infini's claims straddle an inferred thrust contact between middle Proterozoic granitoid suites and Ordovician carbonate dominant rocks. The granites are known to be anomalously radioactive, in part due to high Th content.
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.	• Incomplete details of previous drilling are available, and locations and results of most holes drilled by the Conwest JV are completely unknown. The limited historical exploration records that exist over the project are publicly available in the Government of Newfoundland's GeoScience OnLine system under the report IDs: 012I/03/0125 and NFLD/3082.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.	• Not applicable due to no drilling undertaken.

Criteria	JORC Code explanation	Commentary
	• 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.	
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 this effect (eg 'down hole length, true width not known').	• Not applicable due to no drilling undertaken.
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.	• Appropriate diagrams are included in the main body of this report. No significant discovery is being reported.
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.	• Reporting of all geochemical results is considered balanced with results of both low and high analytes reported. Assay results reported do not include the company's internal QAQC samples taken as per industry standards practices.
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.	• No additional meaningful and material exploration data has been excluded from this report.

Criteria	JORC Code explanation	Commentary
Further work	• The nature and scale of planned further work (eg 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.	• Review of uranium targets at the Portland Creek Project is ongoing, with key target areas considered for infill geochemical sampling, geological mapping, and drill testing. • Appropriate diagrams are included in the main body of this report.