

Infini Appoints Charles Armstrong as Managing Director

Appointment further strengthens the Company's senior leadership team as it progresses its strategy to become a key player in the global uranium and critical minerals sector.

Infini Resources Ltd (ASX: I88, "Infini" or the "Company") is pleased to announce that the Company's Chief Executive Officer, Mr Charles Armstrong will take on the role as Managing Director ("MD") of Infini Resources effective immediately.

Mr Armstrong first joined Infini as a Chief Executive Officer upon the Company's listing on the Australian Securities Exchange (ASX) in January 2024 and will now assume the MD & CEO role.

Charles Armstrong is a geologist with over 9 years' experience across a range of commodities including uranium, lithium, nickel, gold, iron ore, mineral sands and zinc. He has held exploration geologist roles across numerous publicly listed Australian companies including BHP Billiton and Northern Star Resources.

Mr Armstrong led the exploration programs for Firefly Resources Ltd before the company was taken over by Spartan Resources Ltd (ASX: SPR) (formerly Gascoyne Resources Ltd) and led the discovery of the Yidby West gold deposits for Surefire Resources NL (ASX: SRN).

Mr Armstrong holds a Bachelor of Science (Geology) and Graduate Certificate in Minerals and Energy Management from the University of Western Australia and is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) and Society of Economic Geologists (SEG).

Infini Resources Executive Director Dr David Pevcic commented:

"On behalf of the Board, I am thrilled to welcome Charles to the board of Infini. Charles brings energy, geological expertise, enthusiasm and valuable operational experience to the Company at a critical juncture as we look to rapidly advance exploration efforts at the Portland Creed Uranium Project following the receipt of extraordinary first pass geochemical results. Charles has played a key role in Infini's growth and development since the Company's listing on the ASX in January 2024, and I look forward to continuing to work with Charles in driving the Company forward and realising value for shareholders."

Infini Resources CEO, Charles Armstrong, commented:

"I am very grateful for the Board's support in stepping up to this additional role as Managing Director of the Company. This is such a pivotal point in time as we continue to unlock exceptional value at the Portland Creek Uranium Project in Newfoundland. Thank you to all the existing and new shareholders for your support as we drive the growth of the Company to new heights."

Details of the MD & CEO revised key employment terms are summarised in Appendix A.

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Release authorised by the Board of Infini Resources Ltd.

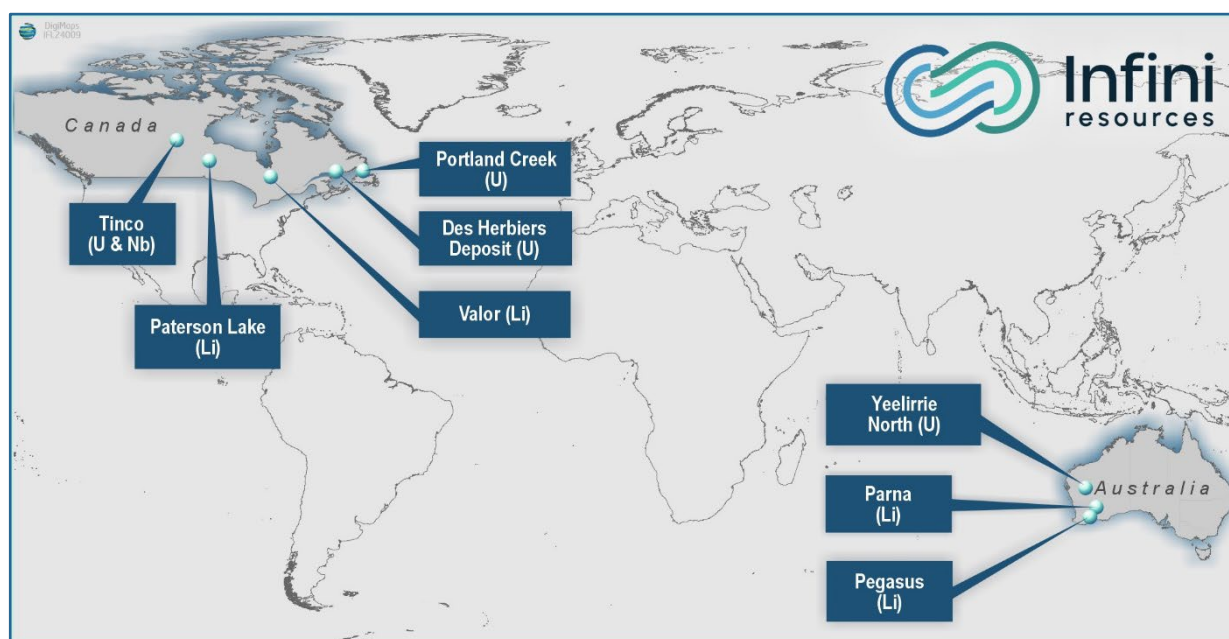
Contacts

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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)



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 A – Summary of material terms of appointment of Managing Director and Chief Executive Officer

The material terms of Mr Armstrong's employment agreement are as follows:

- Date:** MD appointment effective immediately.
- Term:** No fixed term.
- Remuneration:** Total Remuneration Salary Package of \$320,000 (gross) per annum (inclusive of statutory superannuation).
- Incentive Program:** Participation in the Company's employee incentive plan (at the sole discretion of the Board).

Additional LTI to be issued include the issue of the below Options, subject to Shareholder approval:

- (i) 350,000 Options at \$0.55 expiring three (3) years from issue date (subject to shareholder approval);
- (ii) 250,000 Options at \$0.80 expiring three (3) years from issue date (subject to shareholder approval).

The options will be issued for nil cash consideration and are subject to the vesting condition that Mr Armstrong achieve continuous employment for 12 months from date that the Options are issued.

Additional LTI package includes the offer of 200,000 new performance rights (PR) (see T8 below) subject to shareholder approval.

Additionally, the Company intends to seek shareholder approval to cancel 250,000 existing PR's (see T6 below) and, in their place, issue 250,000 new PR's (see T7 below) subject to obtaining any required ASX approvals or waivers.

Mr Armstrong's existing PR's (T1-T6) and proposed PR's (T7-T8) are subject to the following vesting performance milestones and performance periods:

Ref	No of New PR's	No of Existing PR's	Vesting Condition	Milestone Date
T1	Nil	150,000	Performance Rights (which convert on a 1:1 basis into shares in the Company) upon the Company achieving a \$0.60 VWAP over 20 consecutive days.	22/12/2026
T2	Nil	210,000	Performance Rights (which convert on a 1:1 basis into shares in the Company) upon the Company achieving a \$1.00 VWAP over 20 consecutive days.	22/12/2026
T3	Nil	250,000	Performance Rights (which convert on a 1:1 basis into shares in the Company) upon the Company achieving a \$1.60 VWAP over 20 consecutive days.	22/12/2026
T4	Nil	250,000	Performance Rights (which convert on a 1:1 basis into shares in the Company) upon the Company achieving a \$2.00 VWAP over 20 consecutive days.	22/12/2026
T5	Nil	250,000	Performance Rights (which convert on a 1:1 basis into shares in the Company) upon the Company announcing a	22/12/2026

			Scoping Study in respect of one of the Company's Projects.	
T6*	(250,000)*	250,000	Performance Rights (which convert on a 1:1 basis into shares in the Company) upon the Company announcing a Preliminary Feasibility Study in respect of one of the Company's Projects.	22/12/2026
T7*	250,000*	Nil	Performance Rights (which convert on a 1:1 basis into shares in the Company) upon the Company completing 5,000 metres of drilling on the Company's Portland Creek Uranium Project.	3 years from the date of issue
T8	200,000	Nil	Performance Rights (which convert on a 1:1 basis into shares in the Company) upon Mr Armstrong achieving continuous employment for 12 months from date of the Performance Rights issue date.	3 years from the date of issue

All Performance Rights are only eligible to be exercised while Mr Armstrong is employed with the Company and is not serving a period of notice.

The Performance Rights will expire and lapse on the earlier of:

- (a) the Vesting Condition becoming incapable of satisfaction due to the cessation of employment of the holder with the Company; and
- (b) their respective expiry dates.

The above new incentive securities are to be issued pursuant to the Company's Employee Securities Incentive Plan, a copy of which was announced to the ASX on 10 January 2024.

Notice Period:

Either party may terminate employment by giving the other party three month's written notice.