

\$3.4m Strategic Placement to Fast Track Portland Creek Uranium Exploration

Capital being raised to expedite the Portland Creek Uranium Project exploration activities. Funds will be used to build on the successful identification of a large scale fault system and multiple magnetic anomalies coinciding with exceptional uranium soil results up to 74,997ppm (7.5%) U₃O₈

Highlights

\$3.4 million capital raise to expedite geochemical sampling and maiden diamond drilling at the highly prospective Portland Creek Uranium Project

Company plans to build on recent successful programs at Portland Creek with growing confidence in its highly prospective Talus Uranium Prospect. UAV magnetics have highlighted a large ~2km long primary fault zone with a network of interpreted **NE-SW trending splay faults that may be controlling the ~235m x 100m high grade soil anomaly** with a peak soil assay result of **74,997 ppm U₃O₈**

Infini Resources board to participate for \$1 million, subject to shareholder approval

Infini Resources Ltd (ASX: I88, "Infini" or the "Company") is pleased to announce it has received firm commitments for a \$3.4 million capital raising (before costs) via the issue of 5.67 million ordinary shares at an offer price of \$0.60 per share ("New Shares"), together with a 1-for-1 free attaching option exercisable at \$1.00 each ("New Options") ("the Placement").

The Placement comprises a \$2.4 million investment from sophisticated, professional and institutional investors and \$1 million in commitments from Infini's directors (subject to shareholder approval).

The support from new and existing shareholders, in addition to strong participation from Infini's board demonstrates strong confidence in Infini's vision and growth strategies for the Portland Creek Uranium Project and uranium markets.

Infini's Managing Director, Charles Armstrong said: "We are thrilled to successfully complete this strategic capital raise at a time when the Company just recently announced one of the world's highest grade uranium soil anomalies sitting proximal to major structural targets. This new investment not only validates the potential of our Portland Creek Uranium Project but also positions us strongly to capitalise on the growing demand for reliable energy. The funds raised will allow us to fast-track our exploration work, recommencing this month, with the aim to create substantial value for our shareholders."

Placement Details

The Placement issue price of \$0.60 represents a 15.49% discount to the last traded share price of \$0.71, a 14.42% discount to the 15-day VWAP and a 5.67% discount to the 30-day VWAP.

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4,000,000 New Shares and 4,000,000 attaching New Options will be issued to sophisticated investors pursuant to the Company's placement capacity under ASX Listing Rule 7.1. Infini's Directors Charles Armstrong, Dr David Pevcic, Robert Martin and Dr Andy Wilde, who have collectively subscribed for 1,666,667 New Shares and 1,666,667 attaching New Options in the following amounts: \$100,000, \$800,000, \$50,000 and \$50,000 respectively, will be issued subject to the Company obtaining shareholder approval under ASX Listing Rule 10.11 to be sought at general meeting of shareholders to be held shortly.

The proceeds of the Placement will be used to expedite the Company's planned uranium exploration programs, including supporting the upcoming expanded second phase surface geochemical survey and maiden drilling at Portland Creek, Canada and general working capital.

4,000,000 New Shares and 4,000,000 attaching New Options are expected to settle on Friday, 27 August 2024 with the remaining director participation securities expected to settle in the second part of September 2024, following the receipt of shareholder approval at the general meeting. All New Shares issued under the Placement will rank equally with existing shares in issue. The New Options will be free attaching unquoted options with an exercise price of \$1.00 each and an expiry date of 3 years from the date of issue.

Sixty Two Capital acted as Sole Lead Manager to the Placement and will receive a fee of 6% of the gross amount raised.

Indicative Timetable*	
Trading halt and launch Placement	Thursday, 25 July 2024
Trading halt lifted and recommencement of trading	Friday, 2 August 2024
Issue of New Shares and New Options to sophisticated investors	Friday, 27 August 2024
Shareholder approval for New Shares and New Options to be issued to directors at the Company's General Meeting	Expected to be held on or around 23 September 2024
Issue of New Shares and New Options to Directors	Expected to be on or around 27 September 2024

* These dates are indicative only and may change without notice.

An Appendix 3B for the proposed issue of securities will follow this announcement.

Talus Prospect Work Underway, Portland Creek

Current work being undertaken in follow up of these excellent first phase geochemical and geophysical results include: geochemical pathfinder studies, glacial geomorphological studies and the planning of urgent fieldwork to follow up existing anomalous surface geochemistry and UAV magnetic structures that have not been sampled (Figures 1-2). These activities continue to advance the Company towards the execution of a maiden diamond drill program later in the year that will test a series of conceptual models. A large number of robust drill targets will be tested with the aim of discovering a new uranium deposit.

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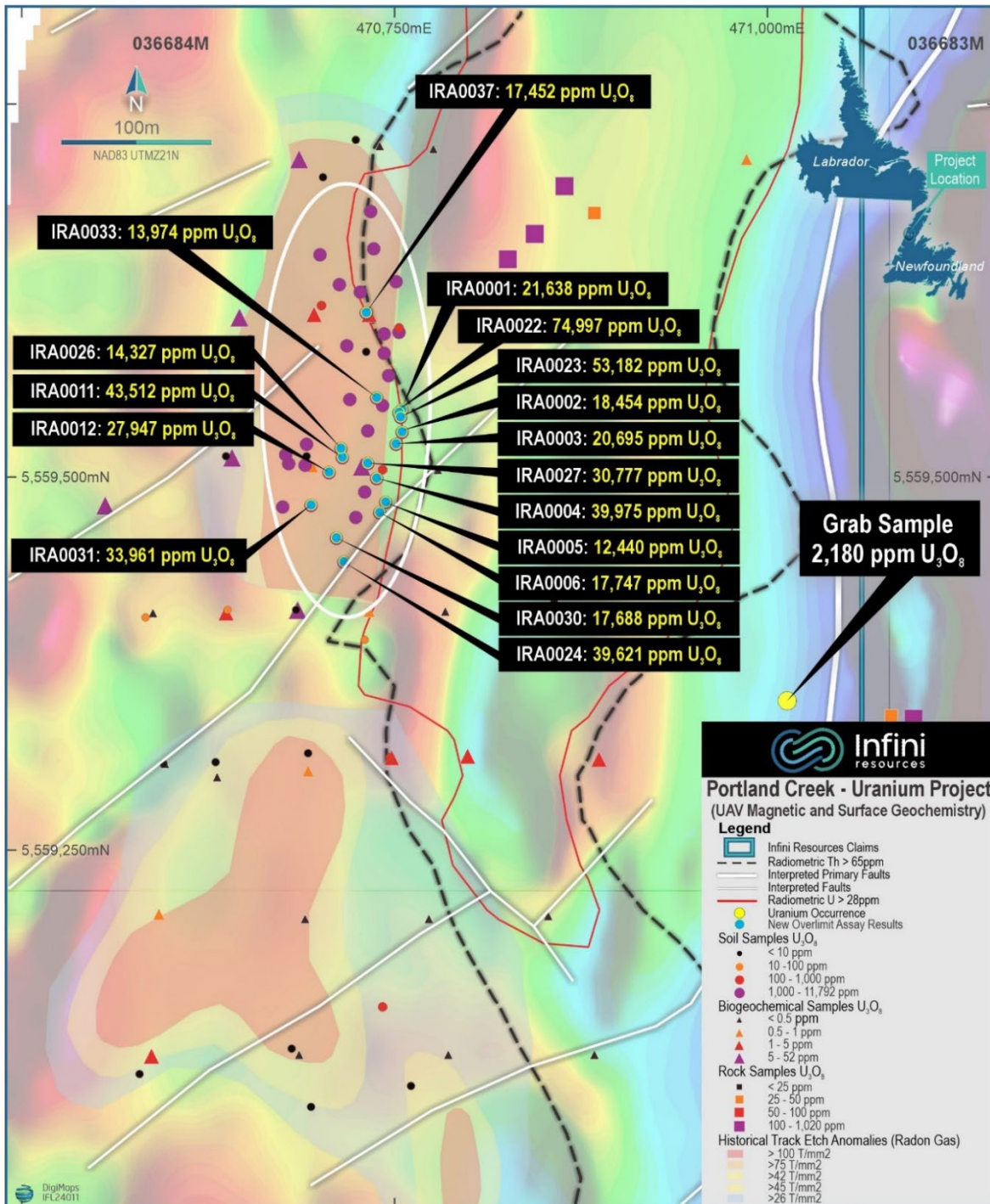


Figure 1 Inset map view of the high grade ~235m x 100m uranium soil anomaly at the Talus Prospect coincidental with both interpreted structures and radon gas anomalism. Note: The presence of numerous post-tectonic magnetic anomalies sitting alongside a large de-magnetized zone.

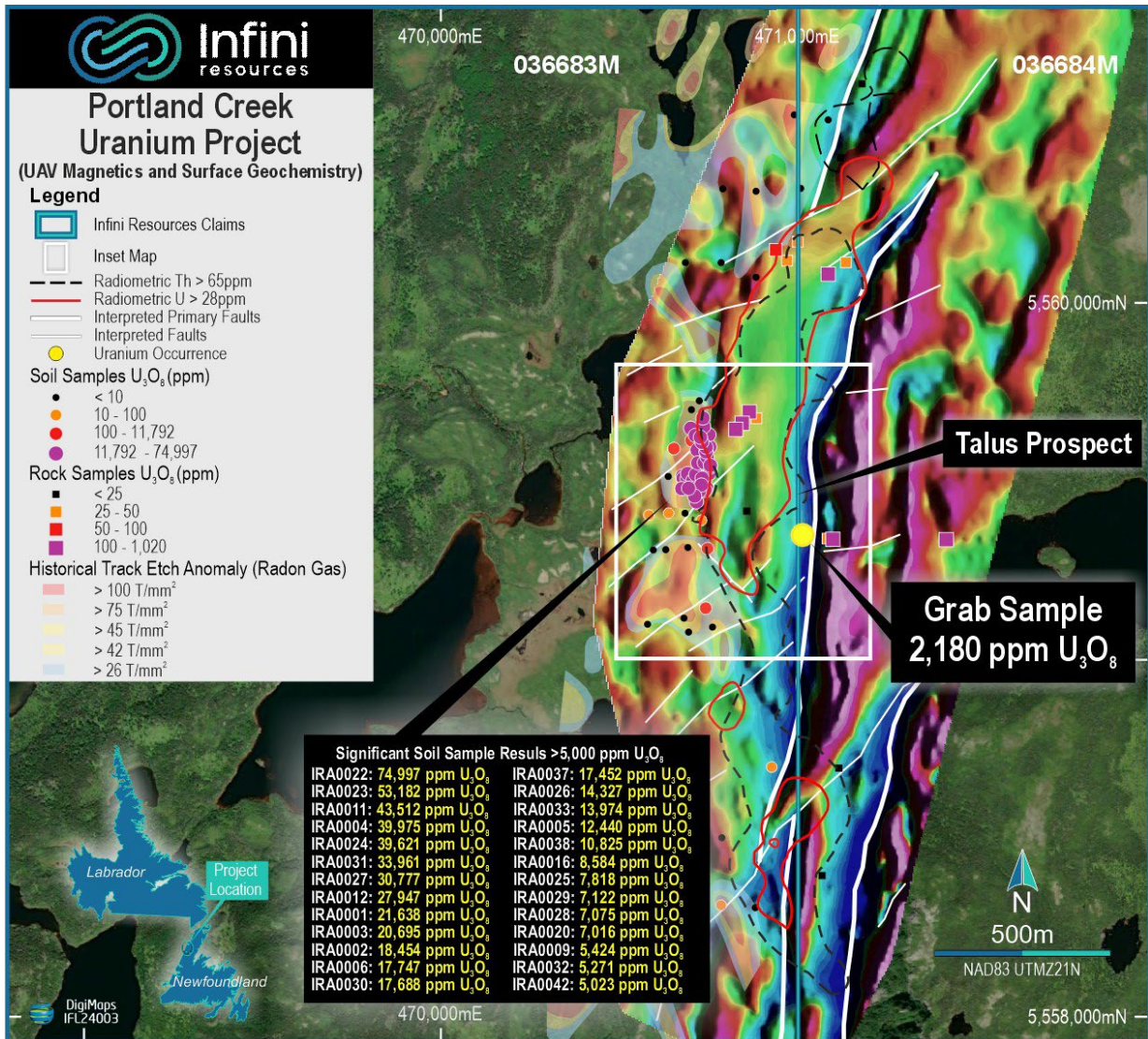


Figure 2 The Talus Uranium Prospect depicting the location of the high-grade soil samples and the large fault system identified by recently flown 25m flight line spaced UAV magnetics. Note: proof of concept already exists that the large demagnetized primary fault zone is mineralized with the high-grade grab sample.

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Release authorised by the Board of Infini Resources Ltd.

Contacts

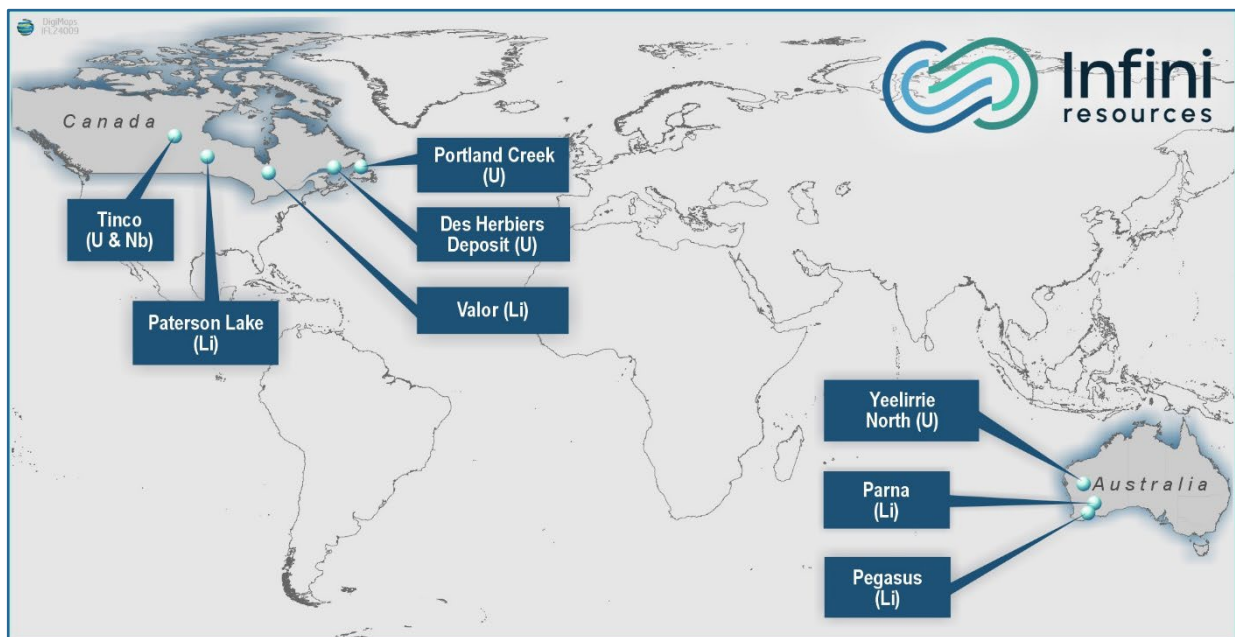
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About Infini Resources Ltd (ASX: I88)

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)



Compliance Statement

This announcement contains exploration results reported in the Company's announcement dated 10 January 2024, 28 May 2024, 1 July 2024, 10 July 2024 and 22 July 2024, reported in that announcement 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 announcement is 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.