

INFINITY TO ACQUIRE PORTFOLIO OF HIGHLY PROSPECTIVE GOLD AND COPPER EXPLORATION PROJECTS IN NSW, VICTORIA & TASMANIA

Highlights

- **Binding agreements signed for Infinity to purchase a portfolio of highly prospective gold and copper exploration projects in NSW, Victoria, and Tasmania from various vendors (subject to conditions and final approvals).**
- **+2,000km² portfolio includes potential high-grade gold projects, as well as copper, tungsten, molybdenum, tin, and other base metals, offering multiple avenues for valuable resource discoveries.**
- **Key projects strategically located near established mining operations, enhancing project economics and development timelines.**
- **Extensive historical exploration data and workings support accelerated exploration and potential resource definition.**
- **New projects complement Infinity's existing portfolio of lithium, gold, copper, and base metal projects in the Pilbara and Central Goldfields regions in WA, which Infinity will continue to advance.**

Infinity Mining Limited (ASX: **IMI**) ("Infinity" or the "Company") is pleased to announce that it has entered into binding term sheets to acquire a portfolio of gold and copper exploration projects in New South Wales, Victoria and Tasmania, via two separate transactions:

- the acquisition of 100% of issued capital of GMH Resources (NSW) Pty Ltd ("GMH"), who is the holder of a portfolio of exploration licences and applications prospective for gold and copper in the Lachlan Fold Region of NSW ("GMH Projects"); and
- the acquisition of various exploration licences and applications prospective for gold in Eastern Victoria and Southern Tasmania ("EVGE Projects") from Eastern Victoria Gold Exploration Pty Ltd ("EVGE").

While Infinity considers its existing project portfolio in Western Australia as diversified and compelling, Infinity views the new Eastern Australian gold and copper exploration project portfolio to be acquired, as an attractive and complimentary addition to its existing lithium, gold, copper and base metal assets. The new projects would also significantly increase Infinity's project footprint and extend

the company's activities into three additional world class exploration areas in NSW, Victoria and Tasmania.

OVERVIEW

The tenements to be acquired by Infinity are shown in Figure 1 and Table 1.

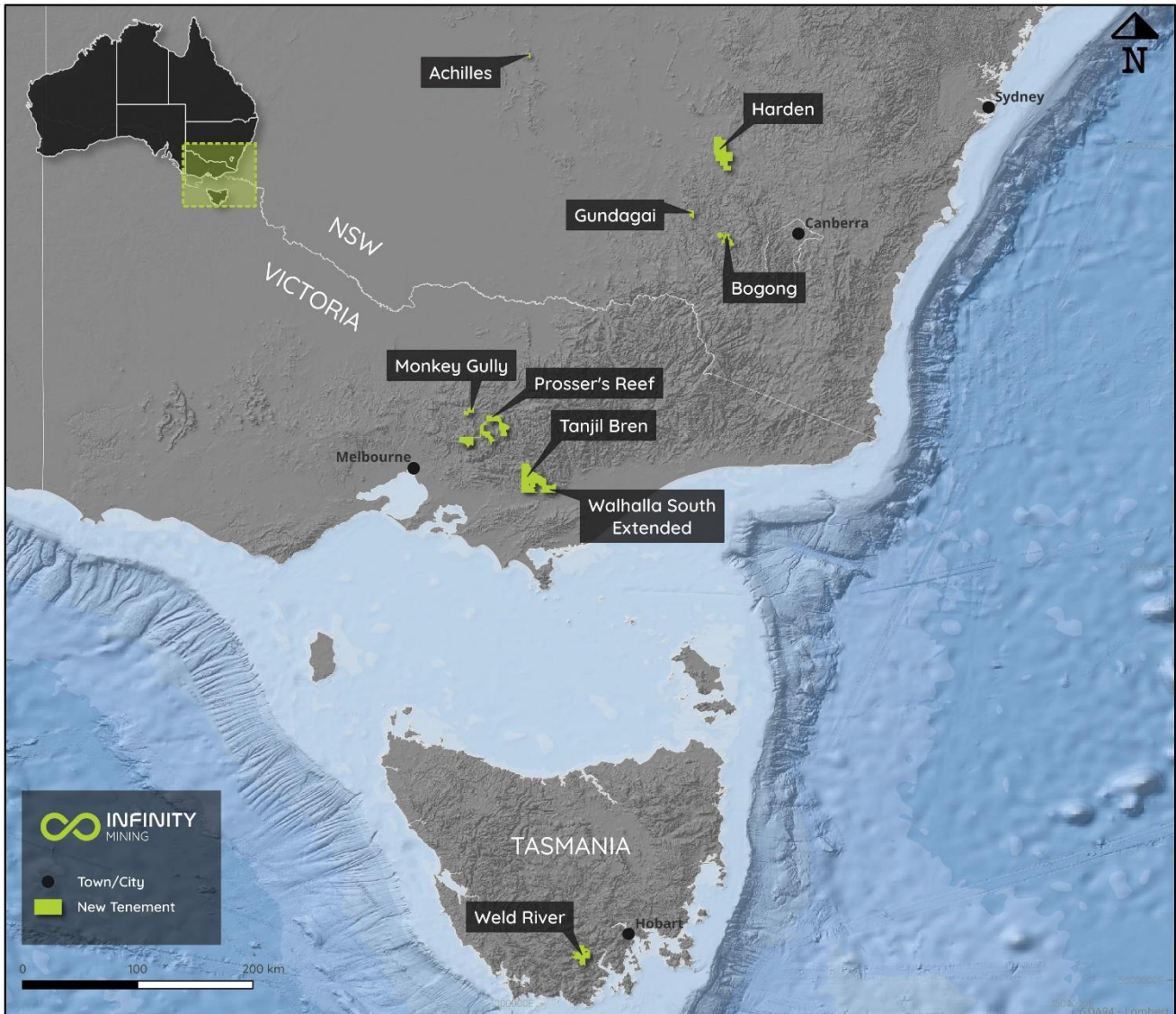


Figure 1: New Tenement Locations.

The portfolio includes several gold projects, such as Tanjil Bren and Harden, all located in historically productive gold regions with promising geological settings and recent neighbouring exploration success.

Utilising the recently recognised application of the Intrusion-Related Gold System (IRGS) exploration model in Victoria, these projects show good potential for significant discoveries by focusing on fertile, reduced intrusive complexes.

Beyond gold, the portfolio encompasses projects with diverse mineralisation, including copper, tungsten, molybdenum, tin, copper, and other base metals. Notable Monkey Gully and Bogong Copper Project, offering multiple avenues for potential valuable resource discoveries.

Key projects such as Harden are strategically located near established mining operations, providing potential synergies in processing and infrastructure utilisation, which can significantly enhance project economics and development timelines. Additionally, the projects benefit from extensive historical exploration data and workings. This strong foundation of existing knowledge and planned activities positions the projects for accelerated exploration and potential resource definition.

Table 1: New Tenement Details.

VENDOR	TENEMENT	STATUS	NAME	AREA (KM ²)	EXPIRY DATE
EVGE	ELA7620	Application	Monkey Gully	59	Application 26/05/2021
EVGE	EL7357	Current	Tanjil Bren	358	27/12/2027
EVGE	EL7356	Current	Walhalla South Ext	340	20/10/2027
EVGE	ELA7520	Application	Prosser's Reef	543	Application 31/03/2021
EVGE	EL8/2020	Current	Weld River	224	3/03/2026
GMH vendors	ELA6753	Application	Achilles	14	Application 15/05/2024
GMH vendors	ELA6752	Application	Bogong	115	Application 14/05/2024
GMH vendors	EL9605	Current	Harden	487	25/09/2026
GMH vendors	EL9603	Current	Gundagai	42	1/09/2029

Some of the tenements within the portfolio, including ELA7620 (Monkey Gully), ELA7520 (Prosser's Reef), ELA6753 (Achilles), and ELA6752 (Bogong), are currently under application status. There are no competitive applicants for these tenements, and based on our review and compliance with regulatory requirements, we see no reason for them not to be granted in the foreseeable future

Key summaries for the EVGE Projects (comprising Monkey Gully, Tanjil Bren, Walhalla South Ext, Prosser's Reef and Weld River) and the GMH Projects (comprising Achilles, Bogong, Harden and Gundagai) are set out below.

**note: Project-specific news releases will follow in the near term, including detailed JORC tables for the historic exploration data and historic production/workings.*

Monkey Gully

The project is known for its strong IRGS geochemical signatures for gold plus associated W, Mo, and Sn. Historical exploration has yielded promising results, and planned future work aims to delineate the mineralisation further.

Tanjil Bren & Walhalla South Ext

Both tenements contain parts of the high-grade historic Woods Point Walhalla goldfield, which has significant gold production of over 5 million ounces.¹ Limited systematic exploration has been conducted in the area, including on the highly fractionated granitoids targeted for IRG deposits.

Bogong

The project exhibits extensive historical exploration with significant copper-gold mineralisation over a 14 km strike length. The project also hosts an open-ended copper-gold system with over 500m of strike in a 14 km trend of Silurian Volcanics.

Gundagai

The project is located on the southern extension of the Macquarie Arc, Australia's largest porphyry copper-gold terrane. The project hosts numerous historical workings, mainly for gold and minor copper, and is considered prospective for orogenic gold, IRGS, VHMS, and porphyry-hosted copper-gold deposits.

Prosser's Reef

Prosser's Reef, with its expansive 543km² area, presents a significant opportunity for gold exploration, backed by robust geophysical and geochemical surveys.

Weld River

Weld River in Tasmania shows promising potential for gold, base metals, and nickel, bolstered by encouraging historical exploration results. Only approximately one quarter of the greenstone contact has been examined to date, presenting significant exploration potential.

Achilles

The project covers 5km of the Achilles Shear Zone and key Ural Volcanic units, including historic mining sites at Ural and Mt Bowen. The project lies ~15km to the north (along strike) from Australian

¹ White Rock Minerals Ltd Presentation, Nov 2021 - <https://static1.squarespace.com/static/5cda2eae523958edb6e04f7e/t/61a404267803d639adcb6e5/1638138928668/2021+Woods+Point+Gold+Project+Overview.pdf>

Gold and Copper Ltd (AGC), who recently announced spectacular drilling intercepts such as 5m @ 16.9 g/t Au, 1667 g/t Ag & 15% Pb+Zn from 112m². The project is considered to have high potential for significant gold discoveries, drawing on its favourable geological setting and preliminary survey findings.

Harden

Given its proximity to the historic Harden Gold Mine, the Harden project is poised for substantial gold discoveries, supported by extensive historic recorded local gold production.

KEY TERMS OF ACQUISITIONS

The key terms of the acquisitions are summarised below:

1. The consideration payable to the shareholders of GMH for the acquisition of all the issued capital of GMH (being the holder of the GMH Projects) comprises:
 - 60,000,000 shares;
 - Reimbursement of reasonable and verifiable costs and expenses incurred in keeping the GMH Projects in good standing, up to a maximum of \$85,000; and
 - 1.5% net smelter return (“NSR”) royalty on any minerals extracted from the GMH Projects.
2. The consideration payable to EVGE for the acquisition of the EVGE Projects comprises:
 - 30,000,000 shares;
 - Reimbursement of reasonable and verifiable costs and expenses incurred in keeping the EVGE Projects in good standing, up to a maximum of \$40,000; and
 - 1.5% net smelter return (“NSR”) royalty on any minerals extracted from the EVGE Projects.
3. Each of the acquisitions are subject to and conditional on a number of conditions precedent including:
 - Formal sale agreements being executed on terms consistent with the agreed term sheets;
 - Infinity receiving firm commitments for a capital raising of not less than \$1 million (before costs); and
 - The parties securing any shareholder, statutory and regulatory approvals and/or waivers required to complete the acquisitions, including Infinity shareholder approval to issue the applicable consideration shares.

² ASX AGC Release ‘Achilles delivers outstanding gold and silver results’ 25 May 2024 - <https://app.sharelinktechnologies.com/announcement/asx/e5fe60fa4ce5ebe50c73c744e0a7fd1d>

4. The acquisition of the EVGE Projects may proceed via Infinity acquiring the registered holder of the applicable tenements rather than transfer of tenements, to be finalised in the formal sale agreement with EVGE.

Infinity confirms that each of the above vendor(s) are an unrelated party of the Company and that the acquisitions have been negotiated on arms' length terms. None of the above vendor(s) are a person to which ASX Listing Rule 10.1 applies.

Each acquisition is separate and not conditional on the other acquisition completing.

ADDENDUM TO NOTICE OF AGM

Infinity has given notice of its annual general meeting of shareholders to be held at Suite 1G, Level 1, Kings Row Office Park, 40-52 McDougall Street, Milton QLD 4064 on Friday, 30 August 2024 at 10am (AEST) ("Meeting") pursuant to its notice of annual general meeting dated 2 August 2024 ("Notice of Meeting").

The Directors wish include new resolutions at the Meeting to approve the issue of consideration securities under the acquisitions detailed in this announcement.

Accordingly, pursuant to an addendum to the Notice of Meeting ("Addendum") dated 14th August 2024, the Directors have determined to include new Resolutions 9 and 10 to the Meeting to approve the issue of shares to the vendors of GMH (being the holder of the GMH Projects) and to EVGE.

Shareholders should refer to the Addendum (including the Explanatory Statement) for important information on the new proposed resolutions and instructions about replacement proxy forms. The Addendum is important and should be read in its entirety in conjunction with the Notice of Meeting and their accompanying Explanatory Statements.

Except as set out in the Addendum, all other resolutions proposed and information in the Notice of Meeting (including the Explanatory Statement) remain unchanged. The Company confirms there is no change to the time, date or location of the Meeting.

NEXT STEPS

With several identified drill-ready targets, the next phase will prioritise immediate drilling while concurrently conducting thorough review and extraction of all existing historical exploration data, including any geological surveys, drilling results, geophysical and geochemical analyses, and nearby resource estimates. This historical data will undergo rigorous verification to ensure it meets JORC standards, involving re-assaying existing samples, conducting independent reviews of historical reports, and validating data through modern exploration techniques. Once verified, this data will be digitised and integrated into a centralised geological database to facilitate comprehensive analysis. Utilising this compiled data, high-potential exploration targets will be identified, focusing on areas

with significant historical mineralisation and geological anomalies. Advanced geospatial and data analytics tools will be employed to refine target areas and prioritise drilling locations based on geological, geophysical, and geochemical signatures.

Initial drilling programs will be designed and executed in parallel with the data review, tailored to each project's unique geological setting. This includes detailed geophysical and geochemical surveys to refine targets and guide drilling efforts. Drilling campaigns will be conducted to test and confirm these high-priority targets, with drill samples analysed to validate historical data and enhance the understanding of subsurface geology and mineralisation.

Joe Phillips, Executive Chairman of Infinity Mining commented:

"Infinity Mining is eager to release the detailed JORC-compliant technical information and drill plans for these Projects in the coming months, as Infinity completes its technical due diligence on each project and compiles a comprehensive new internal database.

Infinity will further welcome the highly skilled technical guidance for the advancement of these projects, ensuring that the Company can concurrently maintain its focus on the Western Australian assets.

Infinity is excited to create short-term news flow, keeping stakeholders informed and engaged with the ongoing exploration progress and potential discoveries."

For further information please contact:

Joe Phillips

Executive Chairman

+61 7 3221 1796

communications@infinitymining.com.au

Company Profile

Infinity Mining Limited holds 100% interest in over 700 km² of tenements in the East Pilbara as well as 22 km² in the Central Goldfields regions of Western Australia. These tenements are located in highly prospective Lithium, Nickel, Copper and Gold terranes. The Company's business strategy is an increasing focus on lithium exploration on its highly prospective Pilbara tenements.

Caution Regarding Forward Looking Statements

Certain of the statements made and information contained in this press release may constitute forward-looking information and forward-looking statements (collectively, “forward-looking statements”) within the meaning of applicable securities laws. All statements herein, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future, including but not limited to statements regarding exploration results and Mineral Resource estimates or the eventual mining of any of the projects, are forward-looking statements. The forward-looking statements in this press release reflect the current expectations, assumptions or beliefs of the Company based upon information currently available to the Company. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and no assurance can be given that these expectations will prove to be correct as actual results or developments may differ materially from those projected in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include but are not limited to: unforeseen technology changes that results in a reduction in copper, nickel or gold demand or substitution by other metals or materials; the discovery of new large low cost deposits of copper, nickel or gold; the general level of global economic activity; failure to proceed with exploration programmes or determination of Mineral resources; inability to demonstrate economic viability of Mineral Resources; and failure to obtain mining approvals. Readers are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty thereof. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. The forward-looking statements contained in this press release are made as of the date of this press release and except as may otherwise be required pursuant to applicable laws, the Company does not assume any obligation to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.

Competent Persons Statement

The information contained in this report that relates to the Exploration Results is based on information compiled by Mr Andrew Hawker, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Hawker is a Geological Consultant for Infinity Mining and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken to qualify as Competent Person as defined in the 2012 Edition of the Australasian JORC Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hawker consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.