



Announcement Summary

Entity name

INFINITY MINING LIMITED

Announcement Type

New announcement

Date of this announcement

2/9/2024

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Options expiring 24 months from issuance	350,000,000
IMI	ORDINARY FULLY PAID	456,990,742

Proposed +issue date

29/11/2024

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

INFINITY MINING LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

73609482180

1.3 ASX issuer code

IMI

1.4 The announcement is

New announcement

1.5 Date of this announcement

2/9/2024

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	30/8/2024	Actual	Yes

Comments

Pursuant to the approval of Resolutions 7 to 10 at the Annual General Meeting on 30 August 2024

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
Yes

Details of +securities proposed to be issued

ASX +security code and description

IMI : ORDINARY FULLY PAID

Number of +securities proposed to be issued

350,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The issue price of the Shares will be not less than 80% of the volume weighted average price (VWAP) for Shares calculated over the 5 days on which sales in the Shares are recorded before the day on which the issue is made before announcement of the transaction/s or, if there is a prospectus, over the last 5 days on which sales in the securities were recorded before the date the prospectus is signed.



Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

10,500,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Options expiring 24 months from issuance

+Security type

Options

Number of +securities proposed to be issued

350,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The exercise price of each Option will be set at a minimum of 100% above the volume weighted average price (VWAP) of the Shares calculated over the 5 trading days immediately preceding the date of issue, or if a prospectus is involved, over the last 5 trading days before the date the prospectus is signed.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

52,500,000.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

**Exercise price**

AUD 0.1500

Expiry date

28/11/2028

Details of the type of +security that will be issued if the option is exercised

IMI : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

350,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02835151-6A1219139&v=fc9bdb61fe50ea61f8225e24ce041a0e155a9400> and <https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02839054-6A1220674&v=fc9bdb61fe50ea61f8225e24ce041a0e155a9400>

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued**ASX +security code and description**

IMI : ORDINARY FULLY PAID

Number of +securities proposed to be issued

16,990,742

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Fee Shares will be issued for nil as the Fee Shares are being issued at the deemed issue price of \$0.032 in lieu of outstanding directors' fees totalling \$551,025 accrued and owing to the Related Parties for the period between 1 September 2023 and 31 July 2024.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

551,025.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX)

Will the proposed issue of this +security include an offer of attaching +securities?



or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

No

Details of +securities proposed to be issued

ASX +security code and description

IMI : ORDINARY FULLY PAID

Number of +securities proposed to be issued

60,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The Shares are being issued pursuant to the agreement between the Company and the GMH Vendors for the GMH Acquisition as approved under Resolution 9 at the AGM on 30 August 2024.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

1,800,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

IMI : ORDINARY FULLY PAID

Number of +securities proposed to be issued

30,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No



Please describe the consideration being provided for the +securities

The Shares are being issued pursuant to the agreement between the Company and EVGE for the EVGE Acquisition as approved under Resolution 10 at the AGM on 30 August 2024.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

900,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

29/11/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

30/8/2024

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Merchant Capital Partners Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

1)Capital Raising a management and placement fee of 6.0%, plus GST of the total amount raised under any Capital Raising. 2)Facilitation Fee of \$60,000. 3)Success fee of 20,000,000 unlisted options with a strike price set at 300% above the placement price per share and expiry of 48-month from issue. These options are to be issued at discretion to Merchant and or its nominees.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue



Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Pursuant to the approval of Resolutions 7 to 10 at the Annual General Meeting on 30 August 2024.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)