



Announcement Summary

Entity name

INFINITY MINING LIMITED

Announcement Type

New announcement

Date of this announcement

2/12/2024

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 5 years from grant	35,000,000
IMI	ORDINARY FULLY PAID	78,008,484

Proposed +issue date

5/12/2024

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

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**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**

2/12/2024

**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	28/11/2024	Actual	Yes

**Comments**

Refer to meeting results lodged with ASX: <https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02887570-6A1240413>

## 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?**

No

## Details of +securities proposed to be issued

**ASX +security code and description**

IMI : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

73,000,000

**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 ASX:CCZ for the acquisition of the Cangai Copper Project.



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

1,387,000.000000

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)?

New class

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

No

Details of +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 5 years from grant

+Security type

Options

Number of +securities proposed to be issued

35,000,000

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

20,000,000 Options to be issued to Castillo Copper (or its nominees) (ASX: CCZ) as consideration for the acquisition of the Cangai Copper Project and 15,000,000 Options to the Royalty Holders (or their nominees) as consideration for the assignment of the Cangai Royalties to Infinity Mining.

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

2,450,000.000000

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

Yes



## Options details

<b>+Security currency</b>	<b>Exercise price</b>	<b>Expiry date</b>
AUD - Australian Dollar	AUD 0.0700	30/11/2029

**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**

35,000,000

**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.**

**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**

5,008,484

**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**

To repay 50% of outstanding Directors Loan amount being \$121,480.68 provided by Alan Joseph Phillips pursuant to the approved Resolution 2 at the General Meeting held on 28 November 2024.

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

121,480.680000

**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

5/12/2024

## 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

28/11/2024

### 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?

Yes

### 7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

70,000,000 Ordinary Shares, commencing on the date of issuance of the Restricted Shares pursuant to the Tenement Sale Agreement ("TSA") and ending on the completion of the transfer of the tenements EL8625, EL8635 and EL8601 to Infinity Mining Limited ("Completion Date") subject to the provision of the Voluntary Escrow Deed and the TSA.

## Part 7E - Fees and expenses

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

No

### 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 1 to 2 at the General Meeting on 28 November 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)

