ASX Announcement

Released 16 December 2024

Drill Permit Approved at Portland Creek Uranium Project

Highly anticipated maiden diamond drill program approved by the Newfoundland Mines Department with drilling and field staff scheduled to mobilise to site in late January

Highlights

- **Permit application for a large maiden diamond drilling program designed to test the high grade uranium Talus Prospect (7.5% U_3O_8 in soils) has been approved by the Newfoundland Mines Department**
- **First Heli-supported diamond drill rig scheduled to mobilise to site late January with a second diamond drill rig available from early February**
- **Drills will be operating on a 24 hour roster, with the program to take approximately 6-8 weeks to complete**
- **The maiden diamond drill program consists of up to 23 planned holes that are all methodically testing structure, uranium geochemical pathfinders and highly anomalous Pb isotope ratios**
- **Core logging and downhole televiewer surveys being conducted on each drill hole to collect lithological, structural, gamma, density and radiometric data**
- **Litho-structural interpretation from the expanded UAV magnetic survey is on schedule to be released prior to Christmas Day**

Infini Resources Ltd (ASX: **I88**, "Infini" or the "Company") is delighted to announce the maiden diamond drill permit approval at its highly prospective and 100% owned Portland Creek Uranium Project in Newfoundland, Canada.

Infini's Managing Director and CEO, Charles Armstrong said: *"I am thrilled that we have been granted our maiden diamond drill permit in such a short amount of time. This rapid permitting reaffirms that we continue to operate in a pro-uranium, tier one mining jurisdiction in Newfoundland, Canada. We have a special project here that has the potential to contain multiple new high grade uranium discoveries.*

After methodically collecting all our field and geophysical data we are now ready to drill the northern targets out at Portland. I am hopeful that the source of our world class uranium soil anomaly, with a peak result of 7.5% U_3O_8, will be explained by significant bedrock uranium mineralisation. A big thanks to the Newfoundland Mines Department for their continued support leading up to this pivotal moment and to all our hard-working field staff and other stakeholders. It's now time to let the drill bit do the talking!"

Maiden Diamond Drill Program

The diamond drill program is focused on testing targets that have both structural and geochemical coincidence (See table 1). The main soil anomaly at the Talus Prospect is characterised by high grade uranium, three major converging secondary faults and highly anomalous Pb 206-204 ratios with a peak value of 46.54. This highly compelling target area is going to be fence line drilled on east-west lines initially at 100m line spacing (Figure 1). If success is encountered on these high priority (1A) initial holes,

the Company will continue by immediately infill drilling on 50m line spacings (1B). The final number of drillholes and end of hole depths will depend on continuous assessment of each drillhole as the program progresses. All the eastern drillholes located closer to the primary fault zone will be drilled at significantly higher depths to test both the secondary faults and the primary fault system which is located at the top of the colluvium slope characterised by mineralised boulders and interpreted fault zone albitisation.

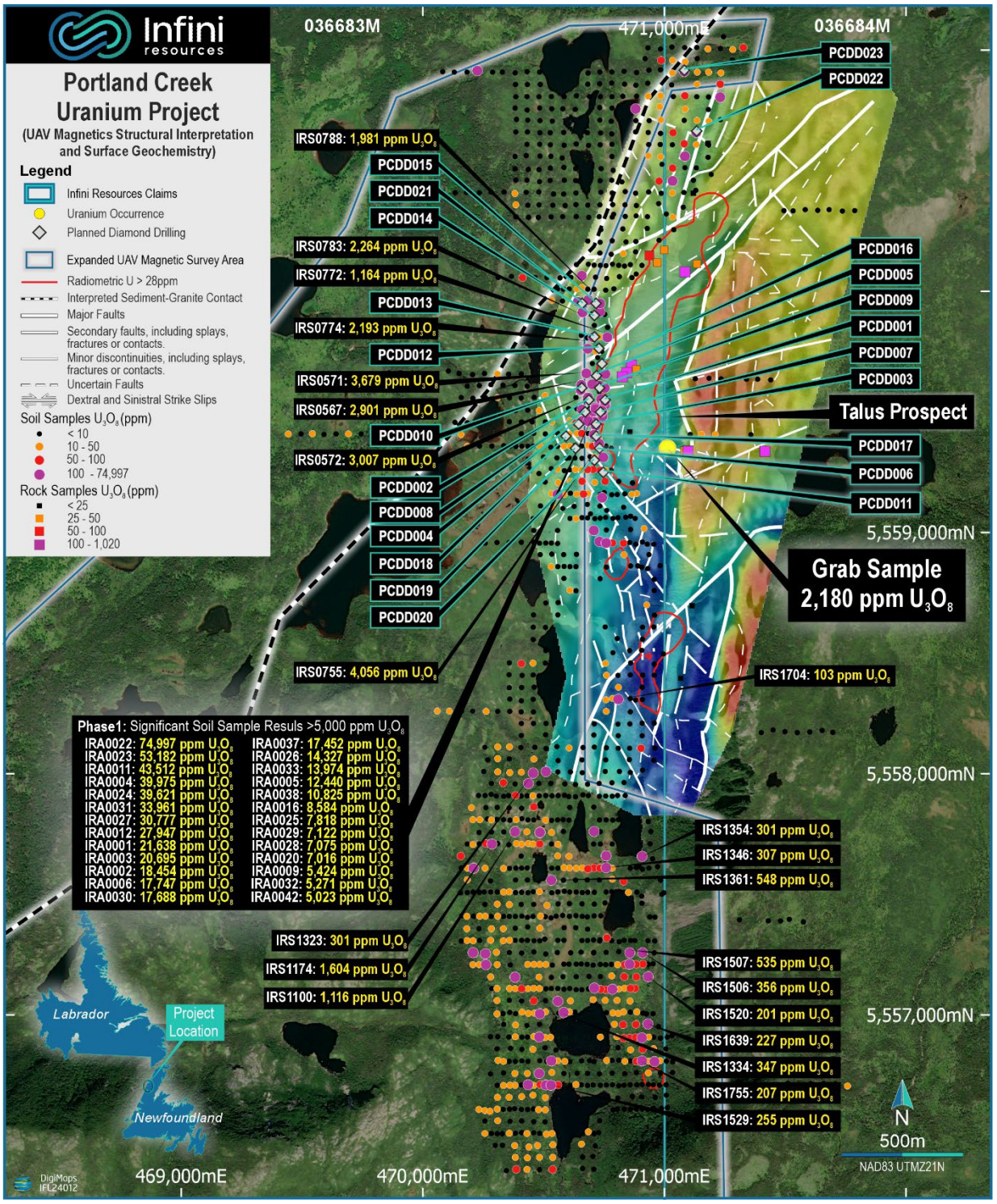

Figure 1 The Talus Uranium Prospect showing the location of the planned diamond drillholes.

Table 1 The high priority component of the planned and approved diamond drill hole list with geological targeting rationale. For corresponding locations please refer to figure 1. NB: final number of drillholes and end of hole depths will depend on continuous assessment of each drillhole as the program progresses.

Planned Drillhole ID	Easting	Northing	Elevation	Azimuth	Dip	Planned Depth	Comment	Priority
PCDD001	470753	5559550	142	90	45	540	Testing 74997 ppm U_3O_8 3m to the south coincident with 46.54 Pb 206-204 ratio, 2.54 ppm As, 1.76 ppm Co, 8.87 ppm Ni and NS fault at depth.	1A
PCDD002	470686	5559550	131	90	55	150	Testing 3006 ppm U_3O_8 (drilling underneath 7.5% U_3O_8 from the west) coincident with 30 Pb 206-204 ratio, 0.97 ppm Co and 4.22 ppm Ni.	1A
PCDD003	470716	5559450	134	90	45	540	Testing 39621 ppm U_3O_8 coincident with NS shear zone, 1.95 ppm Co, 11.45 ppm Ni and 41.20 Pb 206-204 ratio.	1A
PCDD004	470644	5559450	125	90	55	150	Testing 68 ppm U_3O_8 (drilling underneath 3.9% U_3O_8 from the west) coincident with 21.88 Pb 206-204 ratio, 1.64 ppm As, 5.5 ppm Co and 4.58 ppm Ni.	1A
PCDD005	470718	5559650	133	90	45	600	Testing NS fault at depth and 2936.21 U_3O_8 coincident with 0.90 ppm As and 37.68 Pb 206-204 ratio.	1A
PCDD006	470730	5559350	137	90	45	540	Testing 4056 ppm U_3O_8 coincident with NNE fault and 46 Pb 206-204 ratio.	1B
PCDD007	470734	5559500	139	90	45	210	Testing 39975 ppm U_3O_8 coincident with 39 Pb 206-204 ratio, 2.88 ppm As, 11.1 ppm Co and 46 ppm Ni (very high compared to background).	1B
PCDD008	470671	5559500	129	90	55	150	Testing 2936 ppm U_3O_8 coincident with NE fault, 24.48 Pb 206-204 ratio and 11.15 ppm Ni.	1B
PCDD009	470730	5559600	136	90	45	540	Testing EW and NS fault intersect coincident with 17452 ppm U_3O_8, 41 Pb 206-204 ratio, 1 ppm Co and 0.55 ppm As.	1B
PCDD010	470656	5559600	128	90	55	150	Testing EW and NS fault intersect coincident with 2901 ppm U_3O_8, 36.84 Pb 206-204 ratio, 6.2 ppm Co and 1.97 ppm As.	1B
PCDD011	470745	5559250	143	90	45	540	Testing 80 ppm U_3O_8 coincident with NW and NE fault intersect, 26.57 Pb 206-204 ratio, 3 ppm As and 54 ppm Co (very high compared to background).	1B
PCDD012	470728	5559764	135	90	55	210	Testing 774.73 ppm U_3O_8 coincident with 21.89 Pb 206-204 ratio and fault convergence at depth.	1B
PCDD013	470709	5559811	134	90	55	225	Testing 2193.31 ppm U_3O_8 coincident with 1.72 ppm As and 36.77 Pb 206-204 ratio/fault intercept at depth.	1B
PCDD014	470709	5559900	134	90	60	150	Testing NE fault coincident with 2264.06 ppm U_3O_8, 44.60 ppm As, 1.08 ppm Co and 28.45 Pb 206-204 ratio.	1B
PCDD015	470715	5559950	133	90	60	150	Testing NNE fault coincident with 549.51 ppm U_3O_8 and 6.09 ppm Co.	1B

Diamond Hole Surveys and Logging

Core logging and downhole televiewer surveys will be conducted on each drill hole to collect lithological, structural, gamma, density and radiometric data. Handheld spectrometer readings will also be taken routinely on diamond core as drilling progresses, meaning that there is the potential for uranium mineralisation to be detected very quickly during this program prior to receiving confirmatory lab assay results.

Upcoming Exploration Activities

The maiden diamond drill program is scheduled to commence in late January. In addition to this, the results of the expanded UAV litho-structural interpretation are on track to be released to the market later this month. A second diamond drill permit submission will be made once the southern geochemical anomalies and associated structural interpretation have been assessed by the Company.

About Portland Creek Uranium Project

The Portland Creek Project covers an area of 149 km^2 and is situated in the Precambrian Long-Range Complex of the Humber Tectonic – Stratigraphic zone. These members include metaquartzite and a suite of paragneisses, intruded by leucocratic pink granite, which have likely been thrust westwards over Palaeozoic carbonate-dominant sediments. The Claims are situated over a large regional uranium anomaly that was identified in the 1970's by a Newfoundland government stream sediment sampling program. There was initially one uranium showing on the property as listed in the Newfoundland Mineral Deposit Index inventory with 2,180 ppm U_3O_8 (refer Prospectus dated 30 November 2023). Since listing, the company has now verified and defined a high-grade soil anomaly at the Talus prospect measuring ~800m x 100m with a peak result of 74,997ppm U_3O_8.

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Release authorised by the Board of Infini Resources Ltd.

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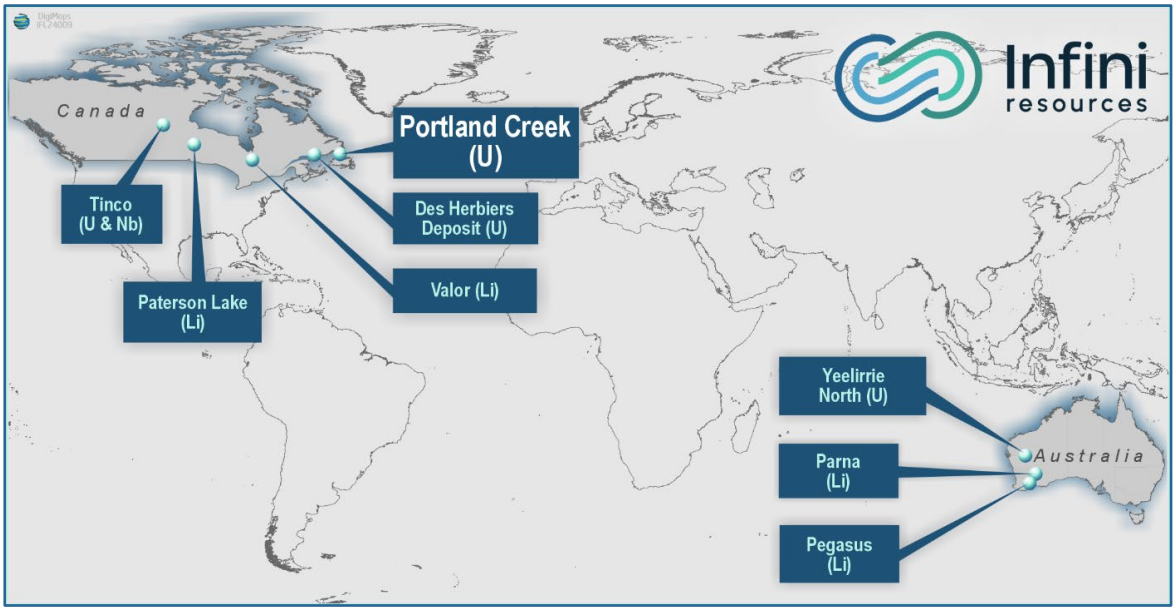
About Infini Resources Ltd (ASX: I88)

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 greenfield and more advanced brownfield 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_3O_8 (43.95mlb)



Compliance Statement

This report contains information on the Company's Projects extracted from the Company's Prospectus dated 30 November 2023 and released to the ASX market announcements platform on 10 January 2024, and announcements dated 15 January 2024, 29 January 2024, 19 February 2024, 29 February 2024 3 May 2024, 28 May 2024, 3 June 2024, 13 June 2024, 1 July 2024, 10 July 2024, 22 July 2024 and 14 October 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 original market announcements are 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

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