

Mr Sam Dorland
Adviser
ASX Listings Compliance (Perth)
ASX Compliance Pty Ltd

By email: ListingsCompliancePerth@asx.com.au

Dear Sam

Response to ASX Price Query

We refer to your letter dated 20 December 2024 regarding an ASX Price Query (**Price Query**) and respond to your questions as follows:

1. **Is I88 aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?**

Yes. As previously announced to the ASX, the Company was undertaking an expanded UAV magnetic survey extending the previously completed survey out to the wider new southern anomalies and the western sediment-granite contact at the Portland Creek Uranium Project in Newfoundland, Canada. The Company has now received all results and prepared all necessary disclosures in accordance with the ASX Listing Rules and JORC Code. The Company has released a market announcement setting out the expanded results to the market today (**Announcement**).

2. **If the answer to question 1 is “yes”.**

- (a) **Is I88 relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in I88’s securities would suggest to ASX that such information may have ceased to be confidential and therefore I88 may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is “yes”, you need to contact us immediately to discuss the situation.**

The Company was relying on Listing Rule 3.1A not to disclose the survey results in the Announcement on or before 23 December 2024.

The Company has no reason to believe that confidentiality of the survey results had been lost at any time prior to it requesting a trading halt on 20 December 2024. The Company does not consider that any such loss of confidentiality was the reason for the recent trading in its securities. Rather, the Company considers that the matters summarised in paragraph 3 below explain the recent trading.

In light of the Price Query, the Company requested a trading halt in order for it to be in a position to respond to the Price Query, complete the processing and interpretation of the results and prepare the information set out in the Announcement in a form suitable for release to the market. The process and interpretation was completed and following review and approval by the Board, the Announcement was lodged on the ASX market announcement platform on 23 December 2024.

- (b) **Can an announcement be made immediately? Please note, if the answer to this question is “no”, you need to contact us immediately to discuss requesting a trading halt (see below).**

As outlined in the response to question 2(a), in light of the price query, the Company expeditiously completed the process and interpretation of the survey results and released the Announcement as soon as practicable, whilst the Company’s securities were in a trading halt.

(c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

Not applicable.

3. If the answer to question 1 is “no”, is there any other explanation that I88 may have for the recent trading in its securities?

Whilst the answer to question 1 was “yes”, the following point may provide a further explanation for the recent trading in I88 securities:

- the Company released an announcement on 16 December 2024 regarding its highly anticipated Portland Creek maiden diamond drill program receiving approval from the Newfoundland Mines Department with drilling and field staff scheduled to mobilise to site in late January 2025.

This program has been designed to test the already identified and surveyed high grade Talus Prospect which has previously returned outstanding soil assay results of up to 7.5% U₃O₈.¹

- in the Company’s view it is reasonable to believe that increased investor interest in the stock on the back of these developments was the cause of the increase in the price of I88’s shares.

4. Please confirm that I88 is complying with the Listing Rules and, in particular, Listing Rule 3.1.

The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that I88’s responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of I88 with delegated authority from the board to respond to ASX on disclosure matters.

The Company confirms the responses to the questions above have been authorized and approved under its published continuous disclosure policy or otherwise by its board or an officer of the Company with delegated authority from the board to respond to ASX on disclosure matters.

Release authorised by the Board of Infini Resources Ltd.

Contacts

Charles Armstrong
Managing Director and CEO
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¹ As announced on 10 July 2024. The Company confirms that it is not aware of any information or data that materially affects the information contained in the announcement of 10 July 2024.



20 December 2024

Reference: 104808

Mr Harry Spindler
Company Secretary
Infini Resources Limited

By email

Dear Mr Spindler

Infini Resources Limited ('I88'): Price - Query

ASX refers to the following:

A. The change in the price of I88's securities from a low of \$0.515 to a high of \$0.64 today.

Request for information

In light of this, ASX asks I88 to respond separately to each of the following questions and requests for information:

1. Is I88 aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is I88 relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in I88's securities would suggest to ASX that such information may have ceased to be confidential and therefore I88 may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that I88 may have for the recent trading in its securities?
4. Please confirm that I88 is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that I88's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of I88 with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **2 PM AWST Friday, 20 December 2024**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, I88's obligation is to disclose the information

‘immediately’. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require I88 to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is “yes” and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in I88’s securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in I88’s securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to I88’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that I88’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Kind regards

ASX Compliance