

ASX ANNOUNCEMENT 30 April 2025

## QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDING 31 MARCH 2025

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### Highlights:

#### Eastern Australia – Gold and copper exploration projects in NSW, Victoria & Tasmania

- During the March 2025 quarter, technical evaluations and exploration program planning continued on Infinity's new portfolio of copper-gold projects in Eastern Australia.
- The new ~3,000km<sup>2</sup> portfolio in Eastern Australia comprises 12 tenements and includes potential high-grade copper and gold projects, as well as critical minerals, offering multiple avenues for new exploration discoveries.
- The Eastern Australian portfolio includes the Cangai Copper Project which includes the historical Cangai Copper Mine. The project contains a JORC 2012 compliant Mineral Resource Estimate of 4.4Mt @ 2.5% Cu Inferred (insitu) and 0.2Mt @ 1.35% Cu Indicated (from historic stockpiles), for a total of ~114kt of contained copper metal.
- During the March 2025 quarter, historical diamond drill core from hole CC0036D Cangai Copper Project was re-logged. The presence of magnetic pyrrhotite within the zone of copper mineralisation in drill core, supports the implementation of a new magnetic survey at Cangai, to delineate subsurface drill targets.
- During the March 2025 quarter, data from a historical electromagnetic (EM) survey (2019) at the Bogong Copper Project was re-processed by Infinity's geophysical consultants Mitre Geophysics, identifying several new electromagnetic (EM) conductors. An EM conductor is associated with the known copper mineralisation at Bogong and two new (undrilled) EM conductor targets were identified ~250 m to the east.
- The Tanjil Bren Gold Project in VIC, is considered to be highly prospective for intrusive-related gold systems. The project is proximal to the Walhalla Goldfield, within the Melbourne Zone.
- During the March 2025 quarter, a Service Agreement was executed with Mr. Allan Geoffrey Rossiter to assist with technical aspects of the Company's exploration projects in Victoria. Dr. Rossiter originally collected 95 stream sediment samples at the Tanjil Bren Gold Project in 1981 and has retained custody of the samples since then. The 95 historic stream sediment samples are being re-analysed using modern geochemical techniques. The results will be used to identify potential gold targets for further exploration.
- Detailed exploration data analysis of all of the new Eastern Australian projects is well underway. The highest-priority targets will be flagged for further exploration in 2025.

## WA Pilbara

- At the Woody Lithium Project, an interpretation of the Ambient Noise Tomography ("ANT") data last quarter revealed 7 high-priority drill targets for pegmatite-associated lithium mineralisation at depth.
- At the Hillside Project, RC drilling results were reported in 2024, returning elevated nickel, with a total of 24 intervals returning assays greater than 1,000ppm (0.1%) Ni. In addition, two LCT pegmatite targets were identified at Hillside (Buzz and Lightyear Prospects) which warrant further Lithium exploration.
- At the Panorama Project, an RC drilling program has been designed to test surface geochemical anomalies and the buried electromagnetic (VTEM Max) anomaly at the Brisbane Nickel Prospect.
- There are no new results to report in the Pilbara, for the March 2025 quarter.
- Infinity is actively undertaking negotiations with third parties regarding the divestment of the Pilbara Project in WA.

## WA Central Goldfields

- During early 2024, Infinity released its maiden JORC (2012) Inferred Mineral Resource estimate of 60,300 oz gold, plus a potential exploration target of up to 592,000 oz gold at its Central Goldfields Project (Craig's Rest and Victor Bore Projects).
- A further 2,700 oz gold JORC (2012) Inferred Mineral Resource estimate was also released for the Great Northern Project, giving a total of 63,000 oz gold in inferred resources for the Central Goldfields.
- There are no new results to report for the Central Goldfields, for the March 2025 quarter.
- Infinity is actively undertaking negotiations with third parties regarding the divestment of the Central Goldfields in WA

**Infinity Mining Limited (ASX: IMI)** (the **Company** or **Infinity**) is pleased to report on its activities for the quarter ending 31 March 2025.

The recent acquisition of 12 new exploration tenements in Eastern Australia will significantly increase Infinity's footprint and extend the company's activities into three world class exploration areas in NSW, Victoria and Tasmania.

While Infinity considers its project portfolio in Western Australia as diversified and compelling, Infinity views the new Eastern Australian projects, which are prospective for gold, copper and other critical minerals, as an attractive addition to the company.

## Review of Operations

### Eastern Australian Projects

The new Eastern Australian tenements recently acquired by Infinity include:

- Three exploration licences (EL8625, EL8635 and EL8601) in the New England Fold Belt of NSW (“Cangai Project”) from Castillo Copper Limited (“CCZ”);
- Acquisition of 100% of issued capital of GMH Resources (NSW) Pty Ltd (“GMH”), 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
- Acquisition of various exploration licences and applications prospective mainly for gold in Eastern Victoria and Tasmania (“EVGE Projects”) from Eastern Victoria Gold Exploration Pty Ltd (“EVGE”).

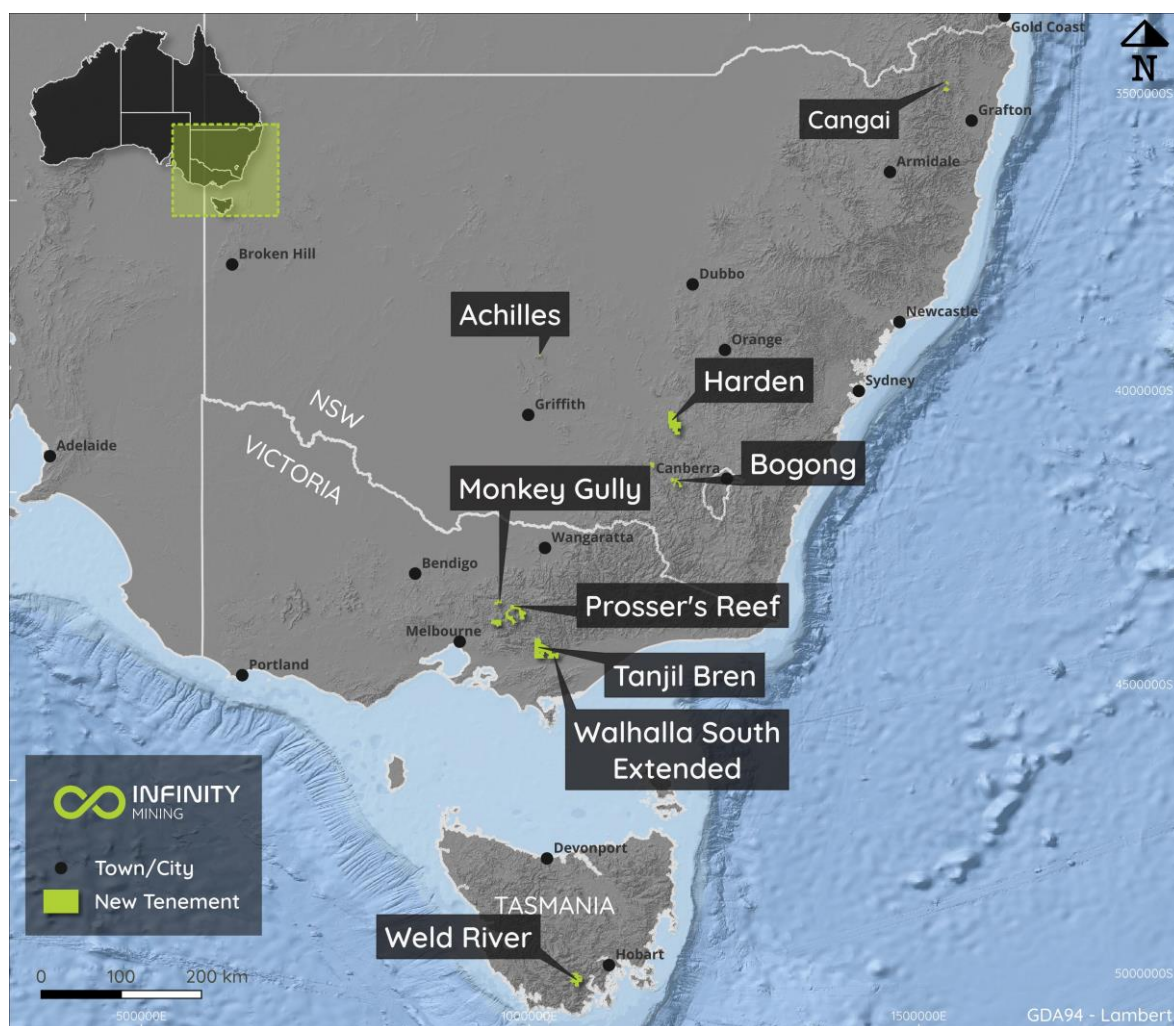
This ~3,000 km<sup>2</sup> portfolio includes potential high-grade gold projects, as well as copper, tungsten, molybdenum, tin, and other critical minerals, offering multiple avenues for valuable new resource discoveries. The Eastern Australian tenements are shown below in **Table 1** and **Figure 1**.

Many of Infinity’s newly granted ELs in NSW lie within the highly prospective Macquarie Arc of Lachlan Fold Belt and are strategically positioned within one of the world’s most mineral-rich regions. The Macquarie Arc, a volcanic arc formed during the Ordovician period, is renowned for hosting world-class porphyry copper-gold systems like Cadia and Northparkes. The Lachlan Fold Belt is an extensive geological province containing not only world-class porphyry deposits but also orogenic gold, intrusive-related gold and poly-metallic VHMS systems (see **Figure 2**).

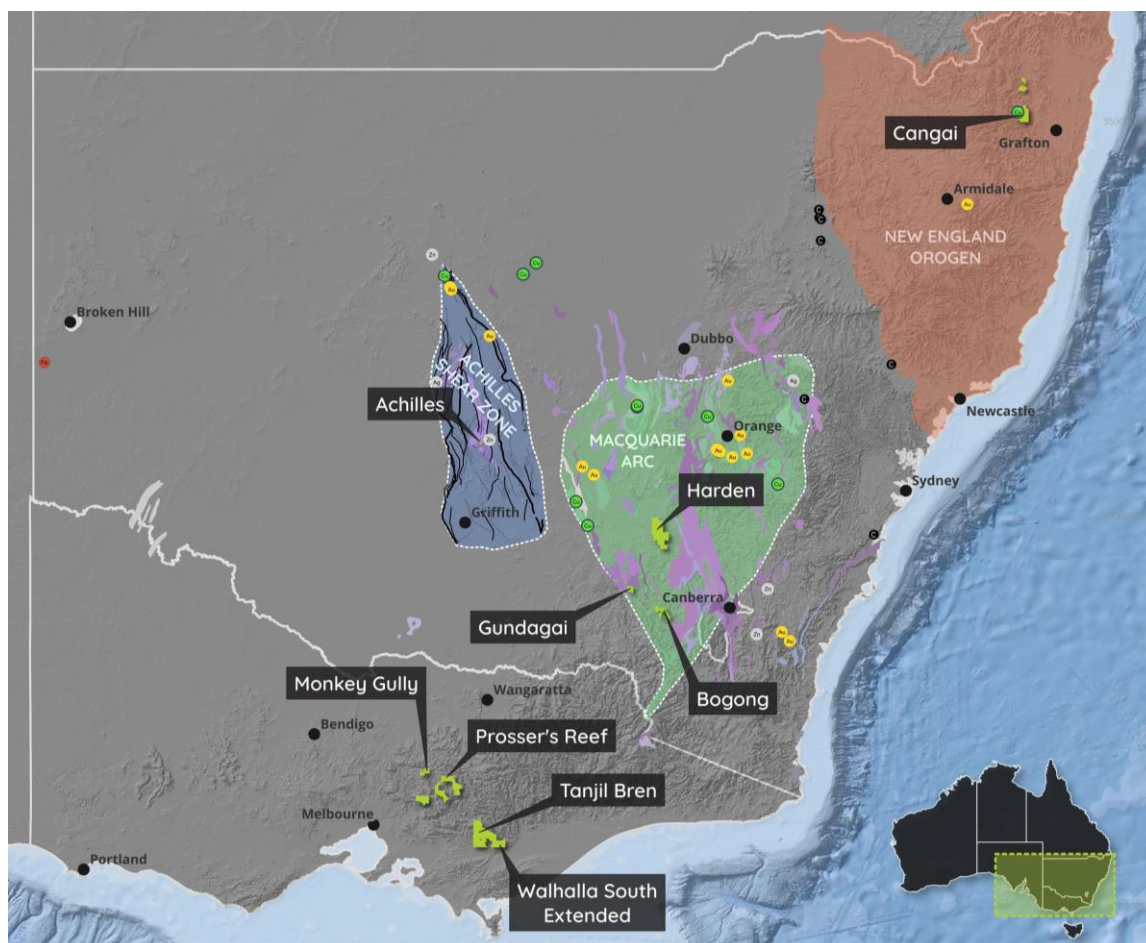
During the March 2025 quarter, Infinity released three ASX Announcements on the Cangai, Bogong and Tanjil Bren Projects. For further details see [ASX IMI Announcements 5 March 2025](#), [13 March 2025](#) and [19 March 2025](#).

**Table 1: New Eastern Australian Tenements**

VENDOR	TENEMENT	STATUS	NAME	STATE	AREA (KM <sup>2</sup> )	EXPIRY DATE
CCZ	EL8601	Current	Cangai North	NSW	75	21/06/2026
CCZ	EL8625	Current	Cangai South 1	NSW	103	17/07/2026
CCZ	EL8635	Current	Cangai South 2	NSW	155	21/08/2026
EVGE	ELA7620	Application	Monkey Gully	VICTORIA	59	Application 26/05/2021
EVGE	EL7357	Current	Tanjil Bren	VICTORIA	358	27/12/2027
EVGE	EL7356	Current	Walhalla South Ext	VICTORIA	340	20/10/2027
EVGE	ELA7520	Application	Prosser's Reef	VICTORIA	543	Application 31/03/2021
EVGE	EL8/2020	Current	Weld River	TASMANIA	224	3/03/2026
GMH	EL9700	Current	Achilles	NSW	14	16/09/2027
GMH	EL9697	Current	Bogong	NSW	115	5/09/2029
GMH	EL9605	Current	Harden	NSW	487	25/09/2026
GMH	EL9603	Current	Gundagai	NSW	42	1/09/2029



**Figure 1: Location map showing Infinity's new projects in Eastern Australia.**



**Figure 2: Location map showing Infinity's Projects in NSW and VIC.**

### **Cangai (NSW)**

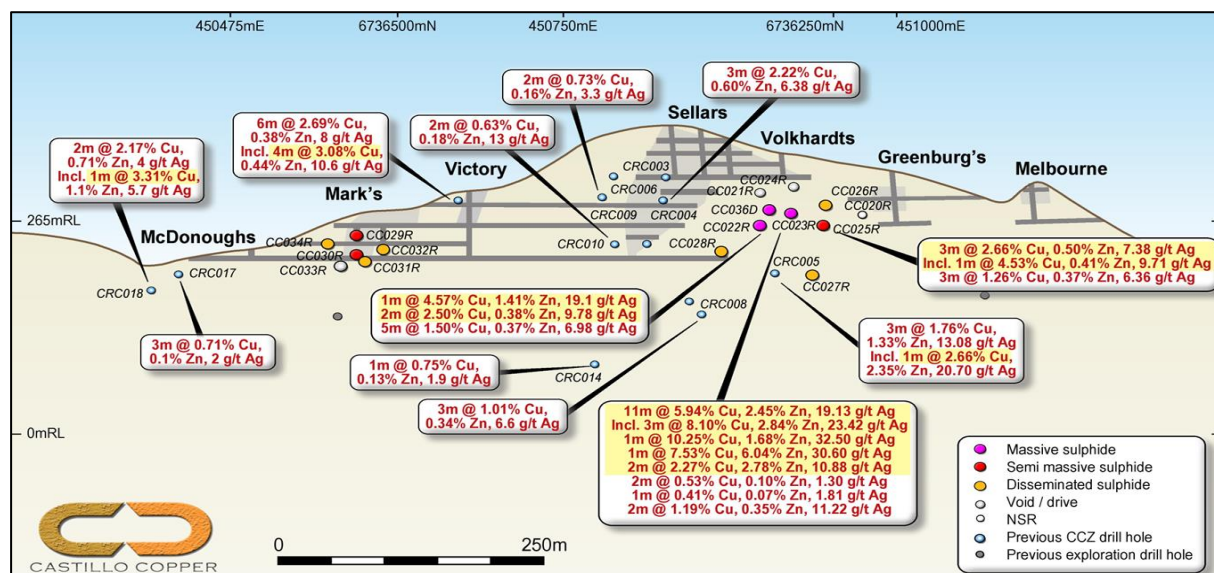
The Cangai Copper Project (EL8625, EL8635 and EL8601) is located in the NE part of NSW, approximately 220 km south of Brisbane (see **Figure 2**) and is host to the Cangai Copper Mine.

The Cangai mine was renowned for its high-grade copper ore, which was mined from the rich copper-sulphide ore bodies. During its operation, the mine processed ore with copper grades approximately 7-10% Cu. Historic production from the Cangai mine from 1904 to 1917, produced approximately 5,000 tonnes of copper, along with notable quantities of gold and silver. (See [ASX Announcements 3 Oct 2024](#), [1 Nov 2024](#)).

### **Previous Cangai Drilling**

- Diamond drill hole assays returned up to 14.45% Cu, 5.93% Zn & 40.1g/t Ag, with a reported best intersection of 4.39m @ 5.06% Cu, 2.56% Zn and 20.1 g/t Ag from 49.9m.
- RC Drill hole assays returned up to 10.25% Cu, 6.04% Zn and 32.5g/t Ag, including a reported best intersection of 11m @ 5.94% Cu from 40m, including 1m @ 10.25% Cu, 3m @ 8.1% Cu and 1m @ 7.53% Cu from 41m.

A historical longitudinal section showing previous mining levels and previous drill Intercepts is shown below on **Figure 3**. The system is open at depth and along strike. See ASX [NFM \(Formerly: CCZ\) Announcements 11 Dec 2018, 4 May 2020 and 25 July 2023](#).



**Figure 3: Cangai Copper Mine Historical Longitudinal Section**

#### Previous Resource Estimation

A JORC<sup>2012</sup> compliant Mineral Resource Estimate was reported by CCZ, of 4.4Mt @ 2.5% Cu inferred (insitu) and 0.2Mt @ 1.35% Cu indicated (from historic stockpiles), for ~114kt contained copper metal, which is augmented further by zinc, gold, and silver credits. See ASX [NFM \(Formerly: CCZ\) Announcement 25 July 2023](#).

#### Cangai Drill Core Review

During the March 2025 quarter, historical diamond drill cores from hole CC0036D was re-logged by Infinity geologists, who recognised the presence of (magnetic) pyrrhotite, associated with the copper mineralisation zone (see **Figure 4**). This observation has highlighted the value of implementing a new modern magnetic survey as the next exploration step, to further define new subsurface drill targets, which could be associated with additional copper mineralisation. See [ASX IMI Announcement 13 March 2025](#).

Magnetic geophysical surveys and 3D modelling of subsurface magnetic bodies present a highly effective and low-cost exploration tool, for delineating new drill targets to locate extensions of the known copper mineralisation.



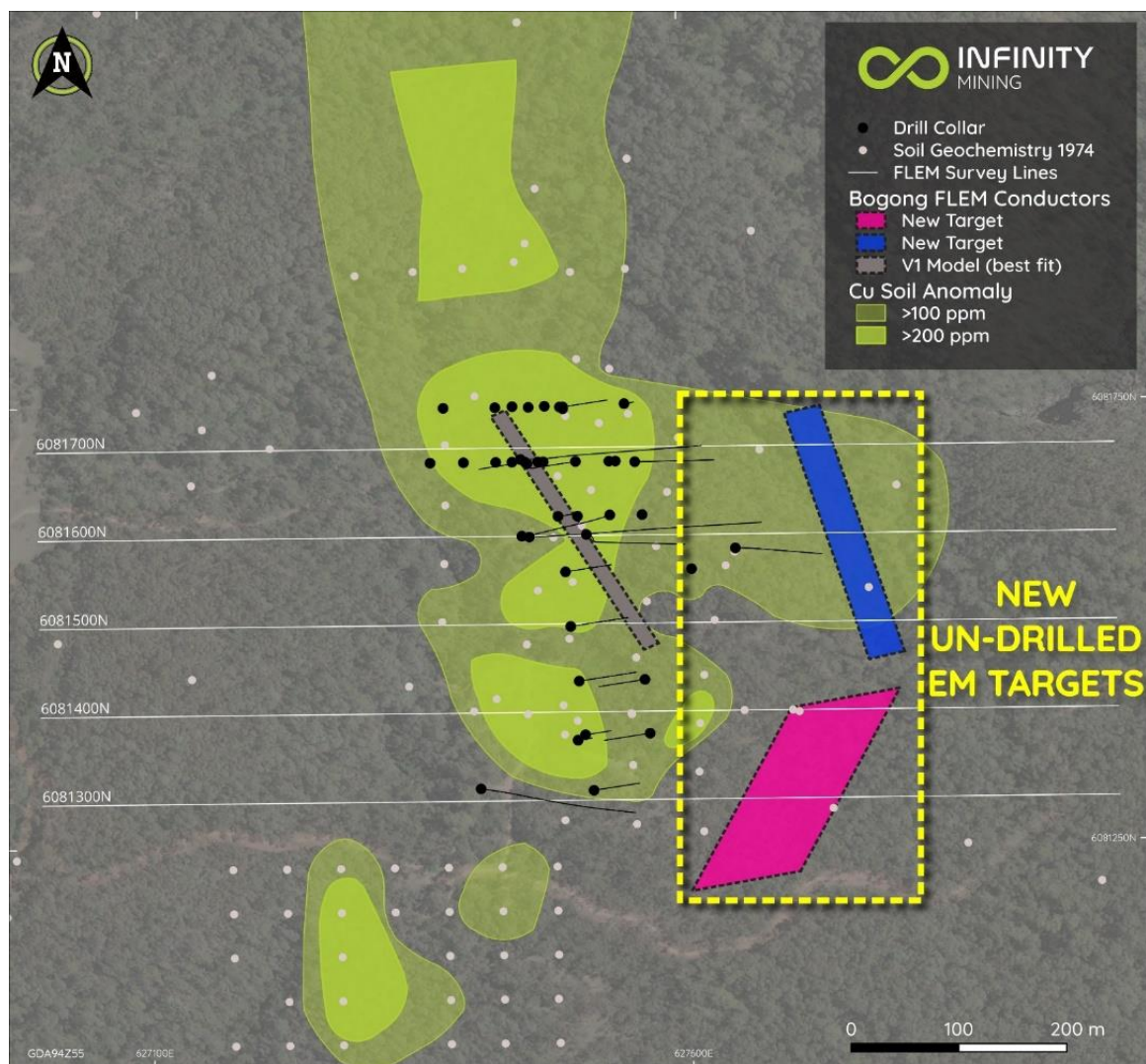
**Figure 4: Photos of the highly magnetitic mineralised drill core (pyrrhotite) in diamond core hole CC0036D, responding strongly to a hand-held magnet.**

### **Bogong (NSW)**

The Bogong Copper Project spans approximately 16 km of strike length along the Mooney-Mooney Fault System, within the highly prospective Lachlan Fold Belt. The project lies around 20 km from the town of Tumut (**see Figure 5**).

### **Bogong EM Data Review**

During the March 2025 quarter, data from a historical 2019 fixed-loop electromagnetic (FLEM) survey was re-processed and re-interpreted and by consultants Mitre Geophysics. This review identified multiple new electromagnetic (EM) conductors at Bogong, further enhancing the exploration potential of the project. One EM conductor is associated with the known copper mineralisation and another two EM conductors lie ~250 m to the east (**Figure 6**).



**Figure 6: Bogong Copper Project showing new EM Targets and copper soil anomalies**

The previous drilling at Bogong has not tested these new EM targets identified by Infinity. Furthermore, the mineralisation is not closed off along strike or at depth, leaving an opportunity for Infinity to explore for a larger porphyry-related copper system, particularly at depth. Many of the previous drill holes intersected low-grade copper zones and pyrite-rich mineralisation, typical of the upper parts of a porphyry copper system. The deeper copper-rich parts of the porphyry model have not been fully tested at Bogong.

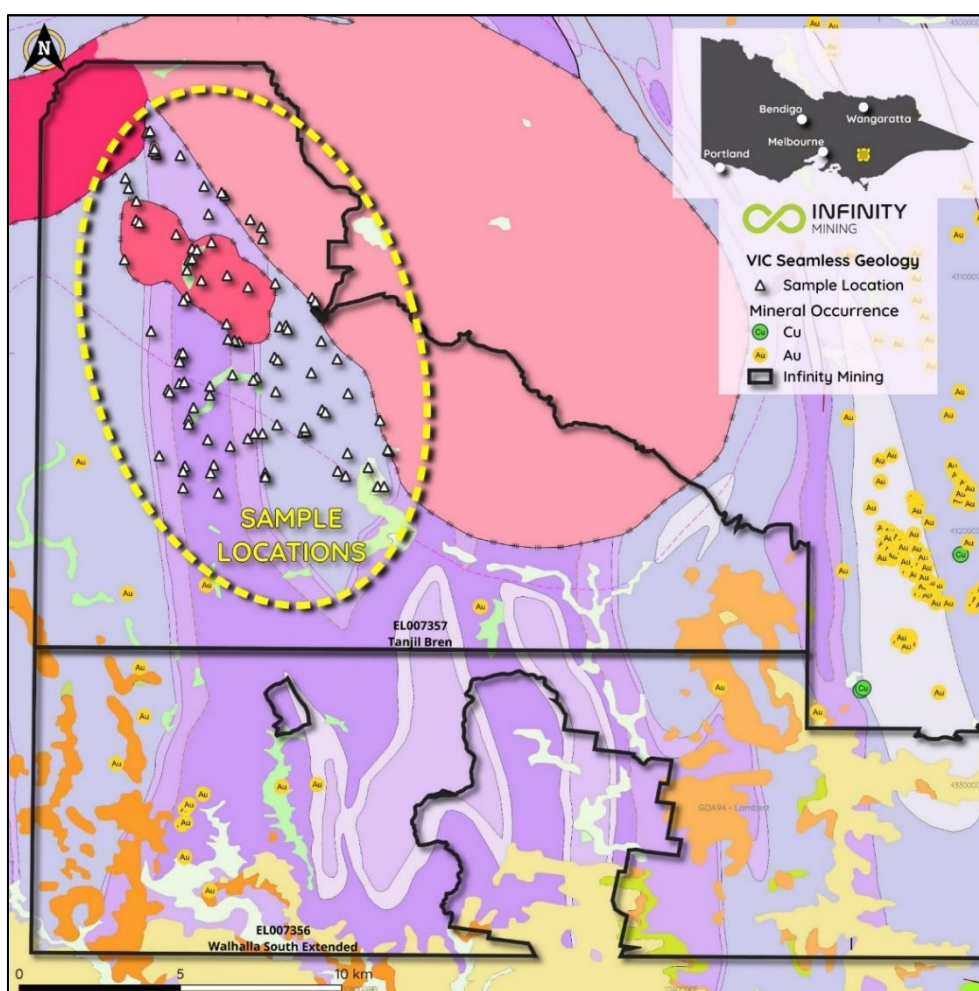
These new findings strengthen Infinity's exploration strategy at Bogong, identifying EM as an effective geophysical method for identifying additional porphyry-related copper mineralisation across the project area. [See ASX IMI Announcement 19 March 2025.](#)

### **Tanjil Bren & Walhalla South Ext (VIC)**

Tanjil Bren and Walhalla South Ext lie adjacent to the high-grade historic Woods Point Walhalla goldfield, which records significant historical gold production. Limited modern, systematic exploration has been conducted in the area, particularly for Intrusive-related gold systems (IRGS).

During the March 2025 quarter, a Service Agreement was executed with Mr. Allan Geoffrey Rossiter to assist with technical aspects of the Company's exploration projects in Victoria. Dr. Rossiter originally collected 95 stream sediment samples at the Tanjil Bren Project in 1981 and has retained custody of the samples since then. The 1981 exploration was focused on tin-tungsten mineralisation associated with the granitic intrusives in the area and the samples were only assayed for tin and tungsten, not gold and other important pathfinder elements.

The 95 historic stream sediment samples are being re-analysed using modern geochemical techniques. The results will be used to identify potential gold targets for further exploration. A map of the sample locations is included below on **Figure 8**. See [ASX IMI Announcement 5 March 2025](#).



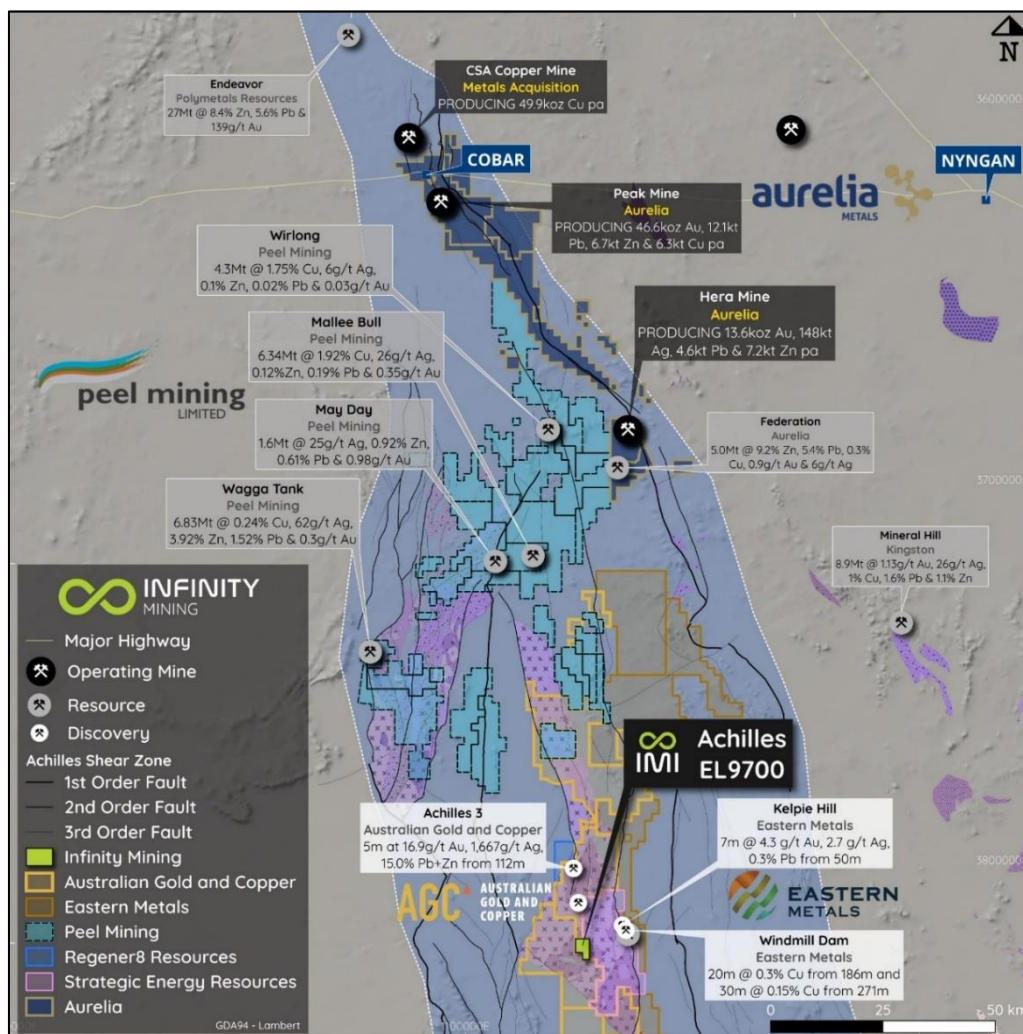
**Figure 8: Stream Sediment Sample locations at the Tanjil Bren Project, Victoria**

### Achilles (NSW)

EL9700 (Achilles) covers 5km of the Achilles Shear Zone and key Ural Volcanic units, including historic mining sites at Ural and Mt Bowen.

The Achilles Shear zone is located within the metal-rich Devonian Cobar basin hosting several precious and base metal ore deposits such as the CSA Copper Mine and Peak Gold Mine. More recently, significant new exploration drilling results have been reported further south, closer to Infinity's EL 9700, including Australia Gold and Copper's Achilles 3 Project, and Eastern Metals Brown's Reef Project (see **Figure 7**).

The project lies ~15km to the north (along strike) from Australian 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 112m<sup>1</sup>. See [ASX AGC Announcement 25 May 2024](#).



**Figure 7: Achilles Project Location and major nearby mines/major projects.**

<sup>1</sup> [ASX: AGC Announcement dated 25 May 2024 - "Achilles delivers outstanding gold and silver results"](#)

**Gundagai (NSW)**

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.

**Harden (NSW)**

Given its proximity to the historical Harden Alluvial Gold Mine, the Harden project is poised for substantial gold discoveries, supported by extensive historic recorded local gold production. Reported historical production is >15 tonnes Au.

**Monkey Gully (VIC)**

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.

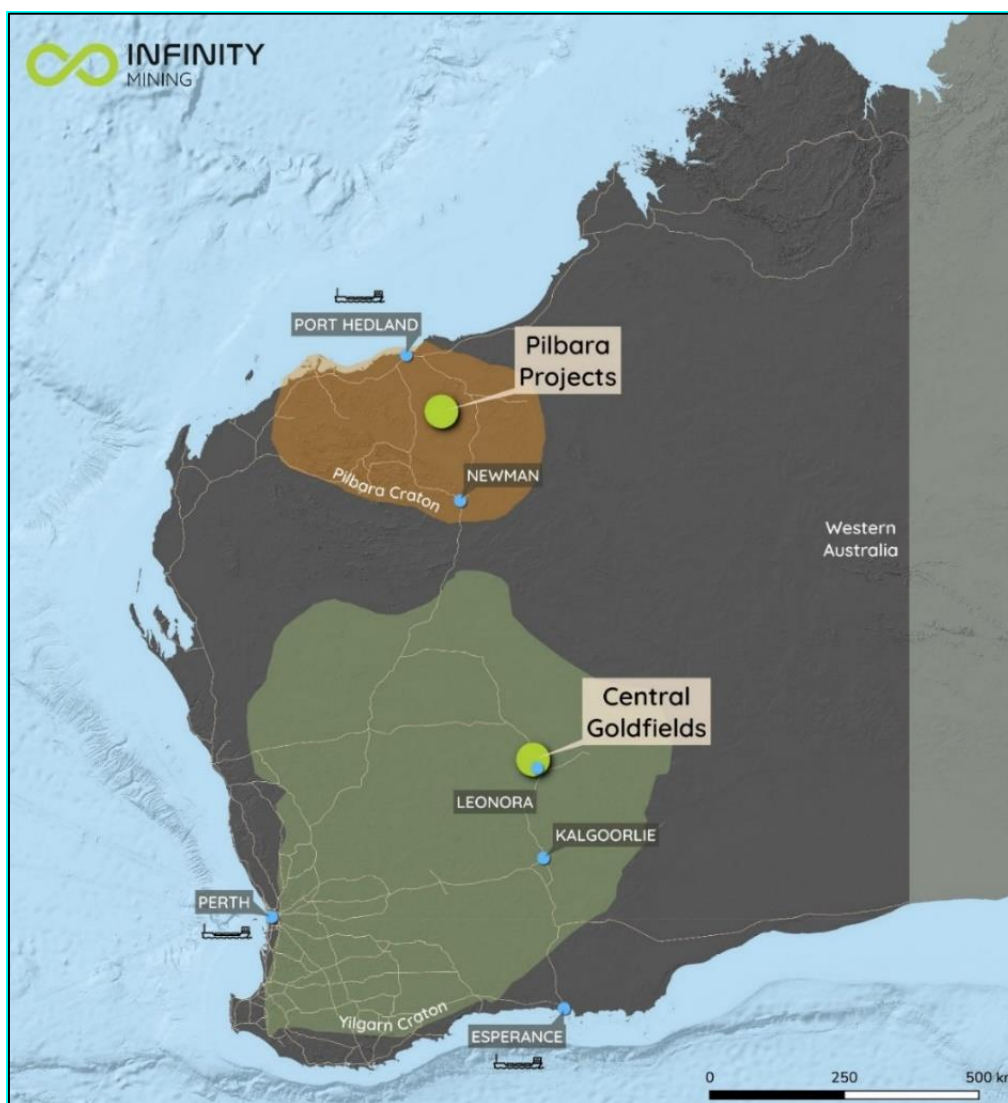
**Prosser's Reef (VIC)**

Prosser's Reef, with its expansive 543km<sup>2</sup> area, presents a significant opportunity for gold exploration, backed by robust geophysical and geochemical surveys.

## Western Australian Projects

Infinity holds approximately 670km<sup>2</sup> in the Pilbara area and a further 22 km<sup>2</sup> in the Central Goldfields around Leonora (see **Figure 10**). The Company also has a number of pending applications in the Pilbara totalling a further ~100km<sup>2</sup>.

Infinity is exploring options to divest its Western Australian Projects in response to changing market conditions. Summaries of the key projects are included below.

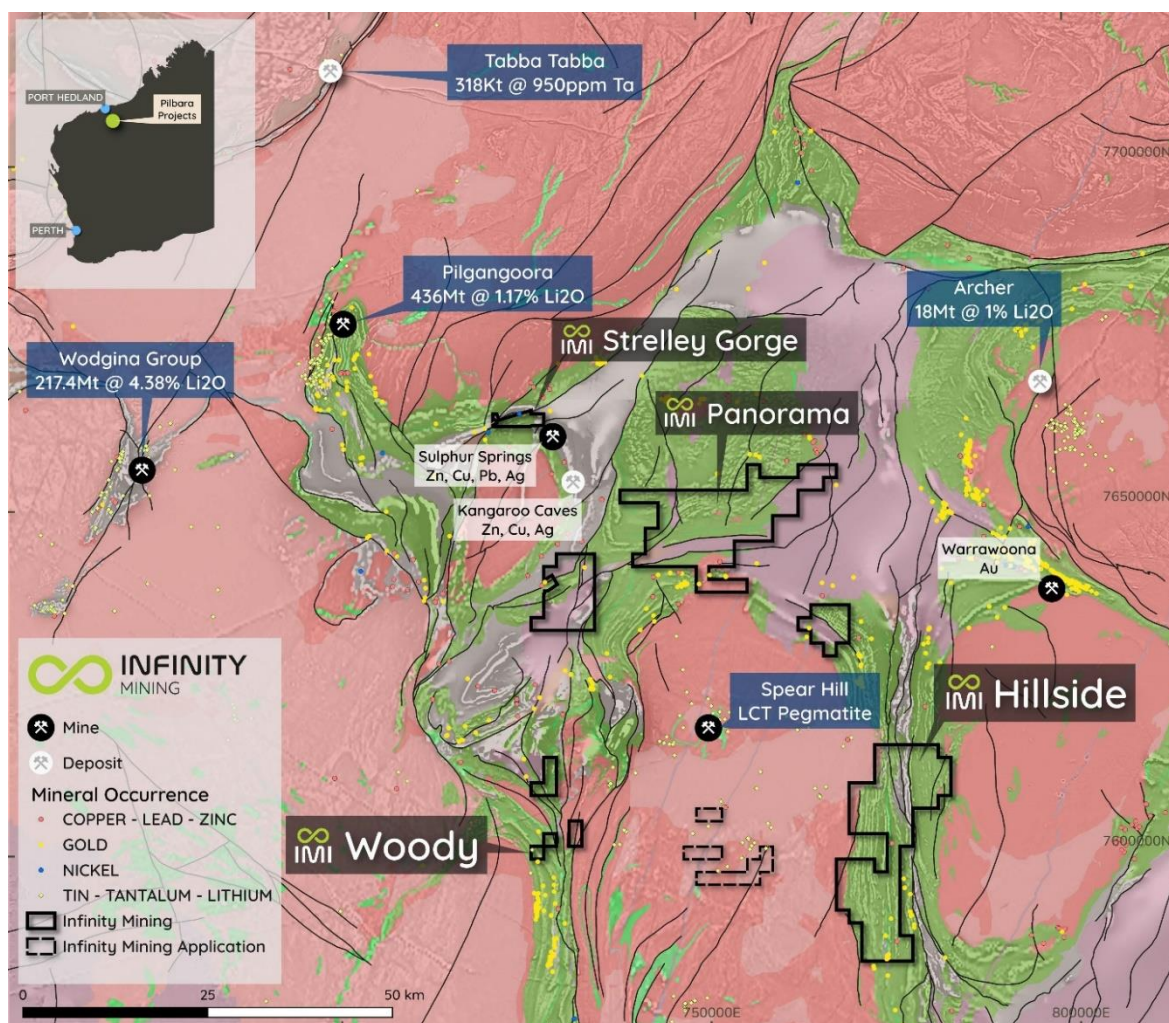


**Figure 10: Location map showing Infinity's two areas of exploration in WA.**

## Pilbara Projects

The Pilbara tenement package comprises an extensive portfolio of Lithium, Gold, Nickel and Copper exploration tenements located in the Pilbara region of northwest Western Australia, including the Woody (formerly Tambourah South), Hillside, Panorama, Strelley Gorge and Tambourah North Projects.

The expansion of the East Pilbara tenure through the acquisition of new exploration licenses, has contributed an additional 98.83 square kilometers to Infinity's growing portfolio. Notably, two of these acquisitions strategically align with the Woody (South Tambourah) lithium prospect (see **Figure 11**).



**Figure 11. Infinity Mining's Pilbara Exploration Projects**

### **Woody (Tambourah South) (E45/4848)**

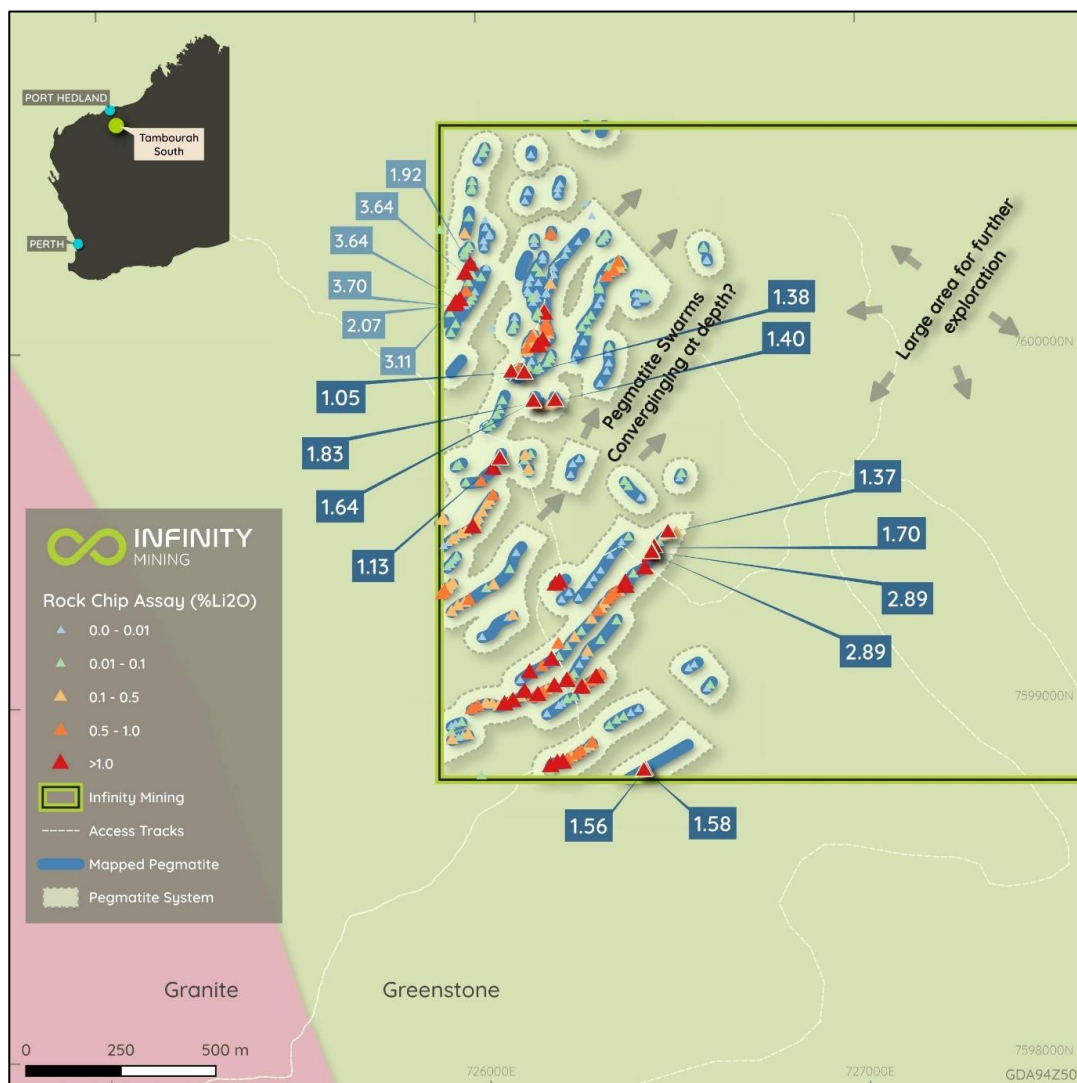
#### **2023 RC Drilling Program**

During 2023, Infinity completed a second drilling program at the Woody Project (formerly Tambourah South), plus additional geological mapping and surface rock chip sampling. RC drilling results confirmed lithium mineralisation within highly fractionated pegmatites with elevated lithium, rubidium, caesium and tantalum assays indicating fertile Lithium-Caesium-Tantalum (LCT) pegmatites.

The lithium RC drilling results within the pegmatites were highly variable. The highest lithium Intercept was 1 m @ 2.1% Li<sub>2</sub>O, 1,060 ppm Rb, 119 ppm Cs and 80 ppm Ta, in hole TM23RC026 from 31 m depth. Spodumene was the dominant lithium bearing mineral confirmed by Potable Spectral Solution using the Bruker Ramen Spectrometer on various pegmatite drill chips. The thickest high-grade intersection of tantalum returned 8 m @ 118 ppm Ta, within RC Drillhole TM23RC2023. For more details see ASX IMI Announcements dated [22 November 2023](#) and [8 February 2024](#).

#### **Geological Mapping and Rock Chip Sampling**

Geological mapping carried out at Woody has identified new outcropping pegmatite zones extending out from previously mapped areas, many of which contain visible lithium minerals (Spodumene and Lepidolite). The multiple stacked pegmatites mapped by Infinity now have a cumulative strike length of over 5.7 km – and many of these pegmatites remain untested by drilling (see [ASX IMI Announcement dated 13 December 2023](#) and [8 February 2024](#)). Rock chip sampling has further enhanced the prospectivity of this tenement, returning calculated Li<sub>2</sub>O grades up to 3.70%, see **Figure 8**.



**Figure 8. Woody Project (Tambourah South) geological mapping and surface rock chip sampling showing Li<sub>2</sub>O assays >1%.**

#### Ambient Noise Tomography (ANT) Survey

An Ambient Noise Tomography (ANT) survey was completed during 2023 at Woody (Tambourah South). The ANT survey was implemented to generate 3D seismic images down to +200 m depth to help define the geometry of pegmatite zones at depth, in particular where LCT pegmatites identified at surface could have expanded at depth.

During the December 2024 quarter, an interpretation of the Ambient Noise Tomography ("ANT") data at Woody revealed 7, high-priority drill targets for pegmatite-associated lithium mineralisation. [See ASX IMI Announcement 13 Nov 2024.](#)

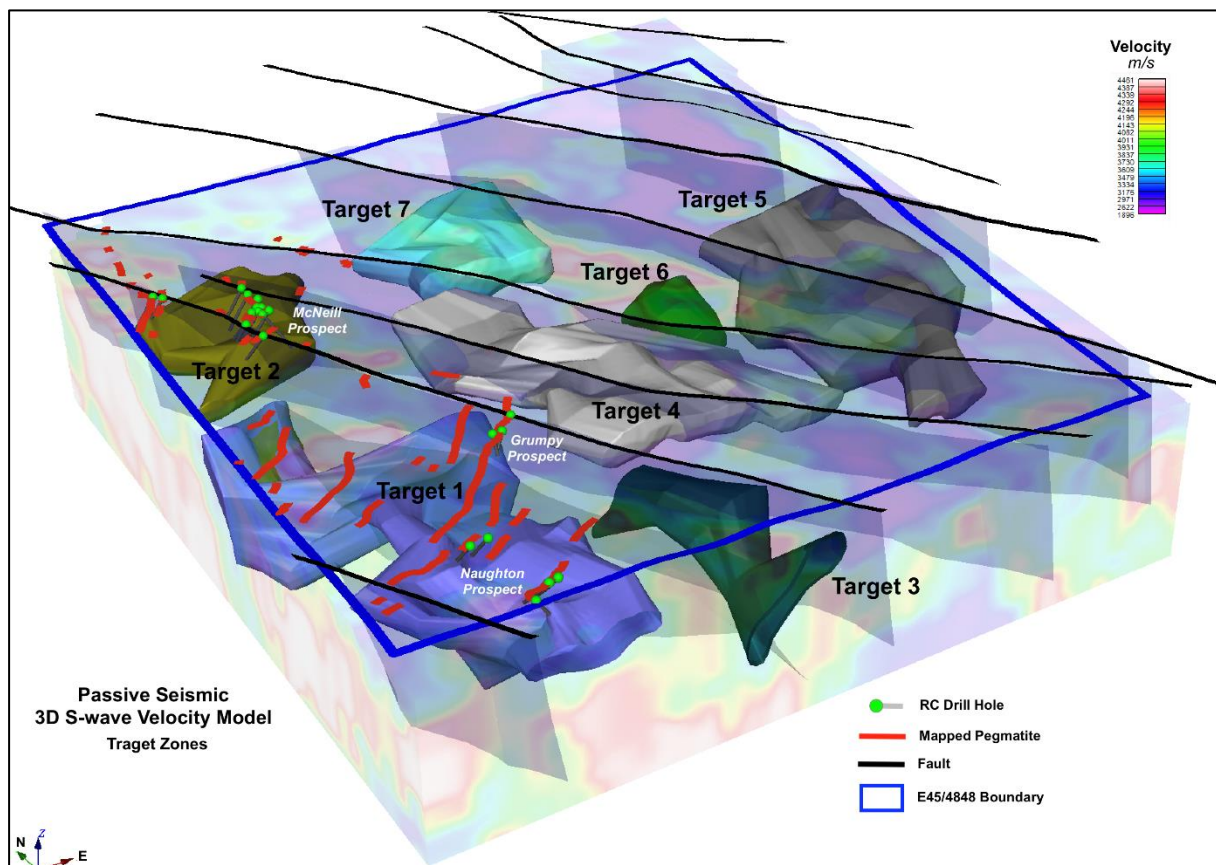
ANT is a passive ground geophysics method that uses natural or man-made seismic noise as a signal source to measure the seismic velocity of the subsurface in three dimensions. During an ANT survey geodes are placed in the ground on a regular grid and record the passive seismic noise over a period of time. Depending on the nature of the seismic noise, this can take several days, after which the geodes are moved to new sites on the grid.

Once the survey is completed a 3D shear wave (S-wave) velocity model of the ground under the grid is made and in the case of IM's Woody Prospect used to identify potentially sizeable lithium bodies at depth. These larger concealed pegmatite bodies are the roots to the currently exposed pegmatite dykes and should appear as low S-wave velocity zones due to their lower rock density relative to the surrounding denser greenstones.

At the Woody Project, the ANT survey covered the entire tenement E45/4848 and the southern portion of E45/5720. Results from the ANT survey were converted into a 3D block model using a kriging extrapolation orientated to the regional NNE geological trend and near vertical dip of the geological units.

Analysis of the 3D model incorporating 3D magnetic inversions, ground gravity, surface geology and geochemistry and IM's existing drilling identified 7 Targets. The targets are relatively flat lying concealed zones of low density which cut through the steeply dipping stratigraphy (see **Figure 9**). The targets also lie below the base of weathering which is easily identified in the seismic data. Exact depths and thicknesses of the targets are difficult to quantify as their interpretation is based on varying low speed S-wave velocities.

Two of the target zones, Target 1 and 2, lie directly below mapped outcropping lithium bearing pegmatites and IM's drilling, which intersected spodumene bearing pegmatites dykes at depths. Infinity has planned two 300m diamond drill holes (TM-DDH001, 002) targeting the northern and southern ends of Target 1, with one hole positioned beneath previous Reverse Circulation (RC) drilling and surface sampling at the Naughton Prospect (see **Figure 10**).



**Figure 9. Woody Project Target zones showing 3D faults, mapped pegmatites and Infinity shallow Drilling**

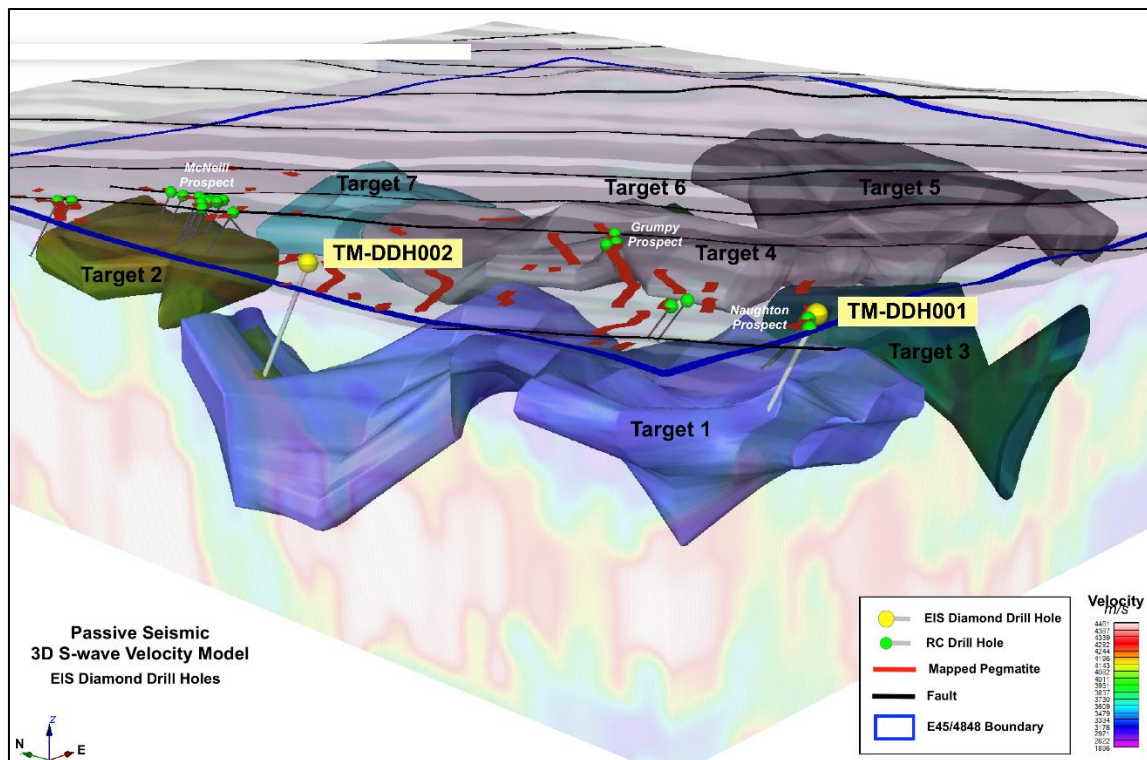


Figure 10. Woody Project Proposed Drilling over passive seismic (ANT) 3D model.

### Hillside (E45/4685, E45/4824, E45/4708 and E45/4709)

#### 2023 RC Drill Program

An RC drilling program was completed at Hillside during 2023, which totalled 2,278 meters across 9 holes, aimed at testing conductive EM anomalies, which may represent buried sulphide mineralisation. The drill targets were generated from a helicopter-borne EM survey (SkyTEM) flown by Infinity in 2018. For further details see [ASX Announcement dated 8 Nov 2023](#).

A total of 24 intervals returned assays greater than 1,000ppm Ni, including 4 with a Ni/Cr ratio greater than 1. Two of these intervals are greater than 100m, while another is 95m, and 4 intervals returned a Ni/Cr ratio greater than 1. These results are encouraging, so further work is planned.

- HS23RC003 reported a 135m interval (64m -199m) at 2,189ppm (0.22%) Ni and a further 95 meters interval (254m-349m) at 2,197ppm (0.22%) Ni with a Ni/Cr ratio of 1.5.
- HS23RC005 reported a 107m interval (235m-342m) at 1,727 ppm (0.17%) Ni.

#### Lithium Pegmatites at Hillside

Two new LCT pegmatite outcrops were identified at the Hillside project. The Buzz and Lightyear prospects are located on the opposite side of the granite dome to where multiple lithium pegmatite zones have been discovered at the Woody Project. The new pegmatite discoveries are located within Hillside tenement E45/4824 on the western edge of the greenstone belt, see [ASX Announcement dated 8 November 2023](#).

The Hillside pegmatites were identified during a helicopter survey of the region. A total of 7 samples, each identifying a separate pegmatite outcrop, were assayed indicating LCT enrichment. No lithium minerals were identified but anomalous grades of caesium, rubidium and tantalum of 15.8ppm, 0.2% and 12.6ppm respectively were returned. The locations sampled are highly weathered at surface therefore depleted in significant surface mineralisation, see [ASX Announcement dated 13 December 2023](#). Detailed ground exploration is planned to fully ascertain the Lithium prospectivity of the new pegmatites at Hillside.

#### **Panorama (E45/4732, E45/4764 and E45/4779)**

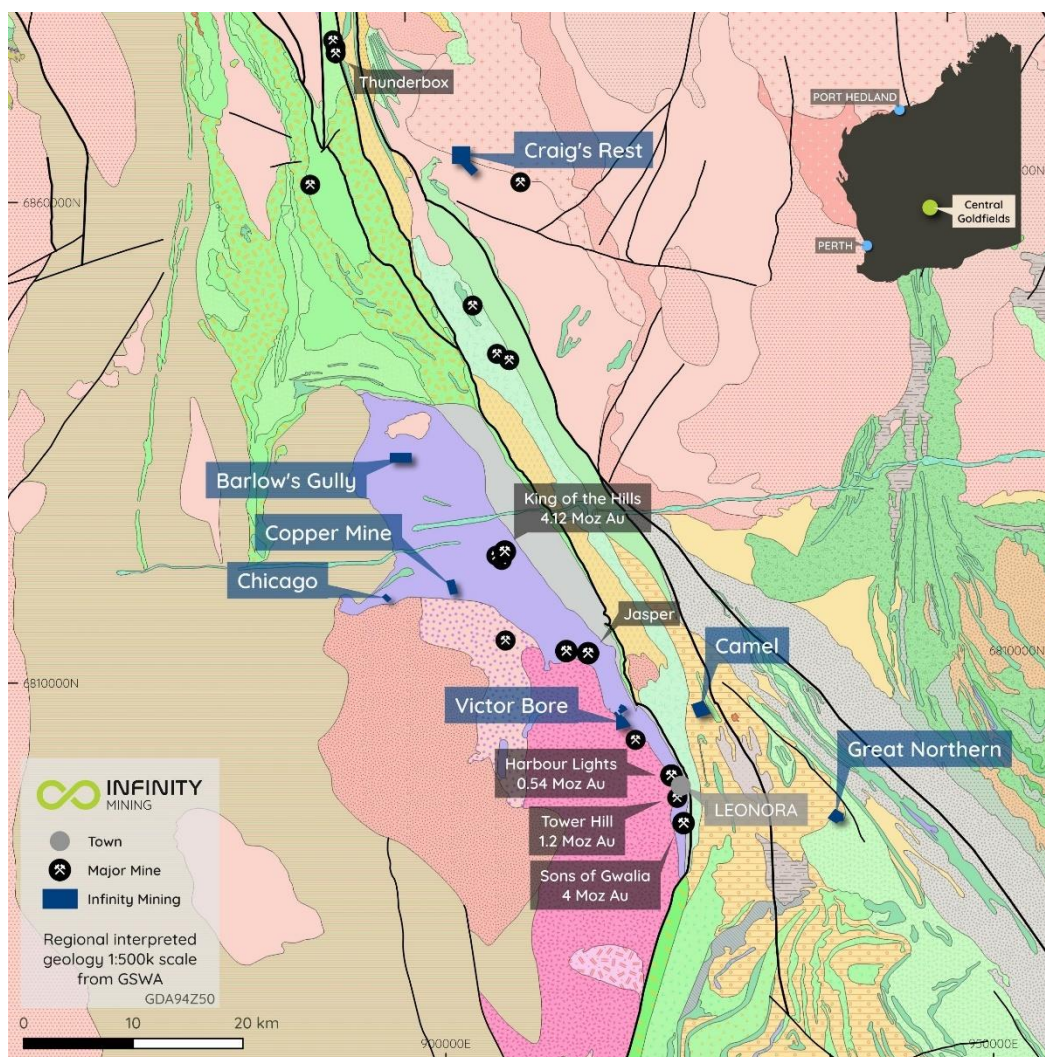
##### Brisbane Nickel - Drill Hole Targeting

The main prospect of interest at Infinity's Panorama licence E45/4779 is the Brisbane Nickel Prospect. Infinity's previous exploration at the Brisbane Nickel Prospect confirmed the presence of a large Mg-rich ultra-mafic body (peridotite), with gossanous and silicified shear zones plus gossanous cherts along the peridotite contact. Rock chip samples from this area returned up to 7,636 ppm (0.764%) Ni, 8,918 ppm (0.892%) Cr and 2,569 ppm (0.257%) Zn (see [ASX Announcement dated 15 December 2022](#)).

A drilling program has been designed to drill test both the surface geochemistry and VTEM anomaly with 10 RC holes. Six (6) of the holes were designed to be drilled at an incline under existing rock chip geochemistry and anomalous gossan to test down-dip extensions of the peridotite. Four (4) holes were designed to be drilled as inclined scissor holes to test the offset VTEM anomaly.

## Central Goldfields Projects – Leonora District

The Central Goldfields tenements are highly prospective for orogenic gold systems and copper-rich VMS systems, in the area around the gold mining district of Leonora, WA. The Central Goldfields Project comprises a collection of mining, exploration and prospecting licenses, which all lie in areas of Archaean greenstone, associated with major NNW-trending fault zones (see **Figure 11**).



**Figure 11: Regional Geology map showing Infinity's Central Goldfields Projects**

### Central Goldfields Maiden JORC (2012) Mineral Resource Estimate (Craig's Rest and Victor Bore)

During the March 2024 quarter, Infinity released its maiden JORC (2012) Inferred Mineral Resource Estimate (MRE) at its Central Goldfields Project for a total of 60,300 oz gold. A potential Exploration Target of up to 592,000 oz gold was also estimated.

The MRE has been compiled from RC drilling completed by Infinity in 2023 and historical drilling at the Craig's Rest and Victor Bore Prospects. The MRE details are shown below using a cut-off at 0.5 g/t Au (see **Table 2**). Details of the Mineral Resource estimate are outlined in [ASX Announcements dated 19 January 2024](#) and [8 February 2024](#).

**Table 2: Central Goldfields JORC (2012) Mineral Resource Estimate by Prospect**

	Craig's Rest			Victor Bore			Total		
Cutoff	Tonnes	Au (g/t)	Ounces	Tonnes	Au (g/t)	Ounces	Tonnes	Au (g/t)	Ounces
0.5	1,096,000	1.38	48,600	234,000	1.56	11,700	1,330,000	1.41	60,300

Interpretations were conducted in cross-section at Craig's Rest and Victor Bore, based on the identification of pre-existing structural interpretations. To assist with planning and provide an understanding of potential gold mineralisation across the Central Goldfields Project, IMI also commissioned an Exploration Target Estimate (see **Table 3**). The results are extremely encouraging with up to 592,000 oz @ 3.7 g/t potentially discoverable across the project. Details are outlined in [ASX Announcements dated 19 January 2024](#) and [8 February 2024](#).

**Table 3: Central Goldfields – Exploration Target Estimate**

	Min Range			Max Range		
	Million Tonnes	Au (g/t)	Thousand Ounces	Million Tonnes	Au (g/t)	Thousand Ounces
Surface Extensions	1.35	1.2	49.5	4.07	2.1	264.0
Below current resources	0.38	5.7	67.1	1.08	9.8	328.0
<b>Total</b>	<b>1.73</b>	<b>2.2</b>	<b>116.6</b>	<b>5.15</b>	<b>3.7</b>	<b>592.0</b>

*The potential quantity and grade of this exploration target is conceptual in nature, there is currently insufficient exploration completed to support a mineral resource of this size and it is uncertain whether continued exploration will result in the estimation of a JORC resource. The Exploration Target has been prepared in accordance with the JORC Code (2012).*

#### JORC (2012) Mineral Resource Estimate (Great Northern)

A further 2,700 oz gold JORC (2012) Inferred Mineral Resource estimate was also released for the Great Northern Project during the quarter. Details are shown below using a cut-off at 0.5 g/t Au (see **Table 4**). Details of the Mineral Resource estimate are outlined in [ASX Announcements dated 8 February](#) and [29 February 2024](#).

**Table 4: Great Northern JORC (2012) Mineral Resource Estimate**

Classification	Cut-off (g/t)	Tonnes	Au (g/t)	Ounces
Inferred	0.5	57,000	1.47	2,700

The Great Northern interpretation comprises of 2 lodes to a maximum 110m in strike length and oriented in towards 300°. The orebody is open at depth.

### JORC (2012) Mineral Resource Total – Central Goldfields

Combining the Inferred JORC (2012) Mineral Resource estimates for Craig's Rest, Victor Bore and Great Northern, this takes the total to 63,000 oz gold for the 3 projects in the Central Goldfields (see **Table 5**).

**Table 5: Central Goldfields JORC (2012) Inferred Mineral Resource Estimates**

	<b>Cutoff (g/t)</b>	<b>Tonnes</b>	<b>Au (g/t)</b>	<b>Ounces</b>
<b>Great Northern</b>	<b>0.5</b>	<b>57,000</b>	<b>1.47</b>	<b>2,700</b>
<b>Craigs Rest</b>	0.5	1,096,000	1.38	48,600
<b>Victor Bore</b>	0.5	234,000	1.56	11,700
<b>Total</b>		<b>1,387,000</b>		<b>63,000</b>

Infinity considers the inferred resources defined to date to have future mining potential in that:

- the mineralisation is exposed on the surface,
- is of sufficient width and grade for open pit mining, and
- having a probable free dig component from near surface weathering.

## Forward Plan

### Eastern Australia

Over the coming months, Infinity will focus on evaluating its new Eastern Australian asset portfolio. A thorough evaluation of all existing historical exploration data, including drilling results and resource estimates has already commenced and will help Infinity to prioritize the projects for future work. Infinity is also progressing the tenement transfers and land access processes for its key projects in NSW and Victoria.

Exploration programs are planned including mapping, geochemical surveys, geophysical surveys and drilling. Drilling campaigns will be implemented to test the highest-priority targets.

Project-specific news releases will follow on a regular basis in the near term, including detailed JORC tables for historical exploration data and new exploration results.

### Western Australia

Infinity is actively undertaking negotiations with third parties regarding the sale or partnerships of non-core assets, including the Pilbara and Central Goldfields Project.

Any resultant transactions, if they occur, may provide the Company with further funds to expedite activities on its other projects. The Company remains committed to transparency, and in accordance with its continuous disclosure obligations, will promptly inform the market of any agreements reached.

## Corporate

As at 31 March 2025, the Company's cash balance was \$567,373

The Company's major cashflow movements for the quarter ended 31 March 2025 included:

- New Tenement Acquisitions & Security Deposits Paid - \$263,000 (previous quarter ~\$133,410 ).
- Exploration and Evaluation expenditure - \$ 104,863 (previous quarter ~\$209,256; and
- Employee, administration, corporate fees, investor relationship fees and share registry costs - \$285,407 (previous quarter ~\$273,980).

### **Payments to related parties of the entity and their associates**

No payments made to related parties during the current period. The company is no longer engaged via shared services agreements with related parties disclosed previously. All amounts owing have been settled and the company has no intention of entering into any future agreements with Macarthur and/or Zanil.

### **Interests in Mining Tenements**

In accordance with Listing Rule 5.3.3, Infinity provides the following information in relation to its tenements as at 30 April 2025:

MINING TENEMENT	STATUS	LOCATION	BENEFICIAL PERCENTAGE HELD	AREA (Km <sup>2</sup> )	INTEREST ACQUIRED/FARM-IN OR DISPOSED/FARM-OUT DURING THE QUARTER
E 37/1442	Live	CRAIG'S REST	100%	2.65	No change
E 45/4685	Live	HILLSIDE	100%	19.08	No change.
E 45/4708	Live	HILLSIDE	100%	50.91	No change.
E 45/4709	Live	HILLSIDE	100%	41.41	No change.
E 45/4732	Live	PANORAMA	100%	82.99	No change.
E 45/4735*	Live	STRELLEY GORGE	Non-iron ore mineral rights	11.17	No change.
E 45/4764	Live	PANORAMA	100%	12.76	No change.
E 45/4779	Live	PANORAMA	100%	63.43	No change.
E 45/4824	Live	HILLSIDE	100%	124.16	No change.
E 45/4848	Live	WOODY	100%	3.18	No change.
E 45/5324*	Live	TAMBOURAH NORTH	Non-iron ore mineral rights	12.74	No change.
E 45/5720~	Live	TAMBOURAH	100%	9.55	No change.
E 45/5847~	Live	COOLYIA	100%	35.06	No change.
E 45/6237~	Pending	CLELAND	100% (tenement application)	51.08	No change.
E 45/6281	Live	PANORAMA	100%	111.75	No change.
E 45/6471`	Live	HILLSIDE	100%	15.91	No change.
E 45/6493	Pending	DE GREY	100% (tenement application)	6.37	No change.
E 45/6494	Pending	DE GREY	100% (tenement application)	9.55	No change.
E 45/6495	Pending	DE GREY	100% (tenement application)	25.46	No change.
E 46/1373~	Live	COOKES CREEK	100%	54.13	No change
E 46/1492	Live	COOKES CREEK	100%	6.37	No change
M 37/1349	Live	VICTOR WELL	100%	0.15	No change
M 37/1359	Pending	BARLOW'S GULLY	100%	2	No change
<b>M 37/1360</b>	<b>Live</b>	<b>GREAT NORTHERN WORKINGS</b>	<b>100%</b>	<b>1.34</b>	<b>Granted 24/02/2025</b>
M 37/1367	Pending	CAMEL	100%	1.9	No change
M 37/1368	Pending	VICTOR WELL	100%	1.81	No change
M 37/1377	Pending	CRAIG'S REST	100%	1.38	No change
M 37/983	Live	CHICAGO	100%	0.38	No change
P 37/8278	Live	BARLOW'S GULLY	100%	2	No change
<del>P 37/8310</del>	<del>Live</del>	<del>GREAT NORTHERN WORKINGS</del>	<del>100%</del>	<del>1.34</del>	<i>Converted to M 37/1360</i>
P 37/8325	Live	CAMEL	100%	1.9	No change
P 37/8376	Live	VICTOR WELL	100%	1.81	No change
P 37/8468	Live	CRAIG'S REST	100%	1.38	No change
P 37/9162	Live	COPPERMINE	100%	1.11	No change

During the quarter, Infinity Mining acquired new tenements within NSW & Victoria.

TENEMENT	PROJECT NAME	STATE	AREA (KM <sup>2</sup> )	EXPIRY DATE
EL8601	Cangai North	NSW	75	21/06/2026
EL8625	Cangai South 1	NSW	103	17/07/2026
EL8635	Cangai South 2	NSW	155	21/08/2026
EL9603	Gundagai	NSW	42	1/09/2029
EL9697	Bogong	NSW	115	5/09/2029
EL9700	Achilles	NSW	14	16/09/2027
EL9605	Harden	NSW	487	25/09/2026

TENEMENT	PROJECT NAME	STATE	AREA (KM <sup>2</sup> )	EXPIRY DATE
ELA 7620	Monkey Gully	VIC	59	TBC
EL 7357	Tanjil Bren	VIC	358	27/12/2027
EL 7356	Walhalla South Ext	VIC	340	20/10/2027
ELA 7520	Prosser's Reef	VIC	543	TBC

**On behalf of the Board of Directors, Mr Joe Phillips, Executive Chairman**

For more information please contact:

Joe Phillips

Executive Chairman

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#### Competent Persons Statement

The information contained in this report that relates to the Exploration Results is based on information compiled by Dr Matthew White, who is a Member of the Australian Institute of Geoscientists. Dr White 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. Dr White consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

## Company Profile

Infinity Mining Limited holds a diverse portfolio of projects, spanning over 3,700 km<sup>2</sup> across highly prospective regions, including NSW's Macquarie Arc, Victoria's Melbourne Zone, and the East Pilbara and Central Goldfields in Western Australia. These tenements host potential high-grade resources, including copper, gold, and other base metals, alongside the Company's existing focus on lithium.

The flagship Cangai Copper Project, a historic high-grade copper mine with a JORC-compliant resource, offers near-term development potential. Infinity's broader portfolio is strategically located near established mining operations, enhancing the economic viability and development timelines of its projects.

## 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.