



Update Summary

Entity name

INFINITY MINING LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

13/5/2025

Reason for update to a previous announcement

The New Options subscribed for under the Offer, including the underwriting allocation, will be allotted and issued on 15 May 2025.

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

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

The New Options subscribed for under the Offer, including the underwriting allocation, will be allotted and issued on 15 May 2025.

1.4b Date of previous announcement to this update

11/4/2025

1.5 Date of this announcement

13/5/2025

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?
No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

IMI : ORDINARY FULLY PAID

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

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?
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)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is 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?
Yes

ASX +security code

New class-code to be confirmed

+Security description

Loyalty Option

+Security type

Options

**Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)****The quantity of additional +securities to be issued**

2

For a given quantity of +securities held

3

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

282,010,518

Offer price details for retail security holders**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00100

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

No

Will a scale back be applied if the offer is over-subscribed?

No

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 0.0200

Expiry date

12/11/2028

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

282,010,518 Fully paid ordinary shares

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.

The terms and conditions of the offer are included in the Prospectus lodged with ASX on 11 April 2025.



Part 3C - Timetable

3C.1 +Record date

16/4/2025

3C.2 Ex date

15/4/2025

3C.4 Record date

16/4/2025

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

23/4/2025

3C.6 Offer closing date

5/5/2025

3C.7 Last day to extend the offer closing date

30/4/2025

3C.9 Trading in new +securities commences on a deferred settlement basis

6/5/2025

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

15/5/2025

3C.12 Date trading starts on a normal T+2 basis

16/5/2025

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

20/5/2025

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

CPS Capital

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Subject to Shareholder approval, the Lead Manager (or its nominees) will receive 30,000,000 New Options on the same terms as those offered under the Offer.

3E.2 Is the proposed offer to be underwritten?

Yes

**3E.2a Who are the underwriter(s)?**

CPS Capital

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

The Loyalty Option Offer is fully underwritten by CPS Capital Group Pty Ltd to raise up to approximately \$282,010.

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

The Offer is fully underwritten by the Lead Manager, who will receive an underwriting fee of 6% (plus GST). The Lead Manager has agreed to pay the Sub-Underwriter a fee of 6% to sub-underwrite the Offer.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

The Lead Manager may terminate the Lead Manager Mandate by fourteen (14) days' notice in writing in the event that the Company commits or allows to be committed a material breach of any of the terms or conditions of the Lead Manager Mandate or if a warranty or representation given by the Company is not complied with or proves to be untrue in any respect. The Lead Manager may also terminate immediately by notice in writing if the Company becomes insolvent, has a receiver, administrative receiver or manager or administrator appointed over the whole of or any of their assets, enters into any composition with creditors generally or has an order made or resolution passed for it to be wound up; or if a court makes an administration order with respect to the Company or any composition in satisfaction of its debts or a scheme of arrangement of the affairs of the Company. The Lead Manager Mandate may be terminated by the Company by seven (7) days written notice.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information**3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

The funds raised will be used to cover the expenses of the Offer and to provide additional working capital for the Company.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Shareholders whose address is outside of Australia and New Zealand.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Nominees and custodians may not submit an Entitlement and Acceptance Form on behalf of any Shareholder resident outside Australia and New Zealand without the prior consent of the Company, taking into account relevant securities law restrictions. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations

3F.6 URL on the entity's website where investors can download information about the proposed issue

Prospectus is available in electronic format via the Company's website at www.infinitymining.com.au and the Offer website at <https://events.miraqle.com/imi-offer>.



3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

Yes

3F.9 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)