

# New Gold Target emerges within the Cangai Copper Project, NSW

26 June 2025

## HIGHLIGHTS

- **New gold target defined at Cangai:** The Sir Walter Scott Gold prospect lies ~3 km south of the historical Cangai Copper Mine and hosts 12 historical rock chip gold assays over 1 g/t Au, from a total of 32 samples.
- **Significant Historical Gold Production at Sir Walter Scott:** Mined in the 1890s, Sir Walter Scott produced 1,790 oz Au from 2,203 tonnes of ore at an average grade of ~25 g/t Au.<sup>1</sup>
- **LiDAR interpretation shows multiple old workings at Sir Walter Scott:** A recent LiDAR interpretation over the Cangai Project area has revealed numerous historical gold workings around the Sir Walter Scott gold prospect, along a 500 m section of a NW structure.
- **John Bull Gold Project (Novo Resources) located ~3 km to NW:** Novo Resources John Bull Gold Project is located ~ 3 km along strike further to the NW, and has recently reported anomalous rock chip samples and drill hole intercepts containing gold.<sup>2 3</sup>
- **Multi-commodity approach at Cangai:** The historical Cangai Copper Mine lies just 3 km north of the new Sir Walter Scott gold target. The Cangai Copper mine produced 4,950 tonnes Cu, 52.7 kg Au, and 1,035 kg Ag from 76,940 tonnes of ore<sup>1</sup>. The multi-commodity Copper-Gold-Silver characteristics of Cangai adds strength and diversity to the project.
- **Field Program Commencing Q3 2025:** Infinity's technical team will begin mapping and surface geochemical sampling at the new Sir Walter Scott gold target in the coming months.

<sup>1</sup>McQueen, K. (2019) "[Cangai copper: History of 'a good little earner'](#)" - Journal of Australasian Mining History, Vol. 17. October 2019

<sup>2</sup> ASX Release: NVO – 6 May 2025: "[High Grade Gold Anomaly Extended At John Bull In Preparation For Drilling](#)"

<sup>3</sup> ASX Release: NVO – 13 December 2024: "[Novo Strengthens Portfolio With Two High-Grade Gold Projects in NSW](#)".

<sup>4</sup>. ASX Release: TG1 – 16 December 2024: "[John Bull Project Update](#)"

**Infinity Mining Limited** (ASX: IMI) (“Infinity” or “the Company”) is pleased to announce that a new gold target area has been defined at the Cangai Project in northern NSW on ELs 8625 and 8635 as a result of on-going re-interpretation work and historical data compilation, see **Figure 1**. The new gold target area includes the historical Sir Walter Scott Gold Mine, which lies ~3km south of the Cangai Copper Mine (see **Figure 2**). This gold target lies ~3 km along strike to the SE of the John Bull Gold Project, owned by Novo Resources (ASX: NVO) and TechGen Metals (ASX: TG1).<sup>4</sup>

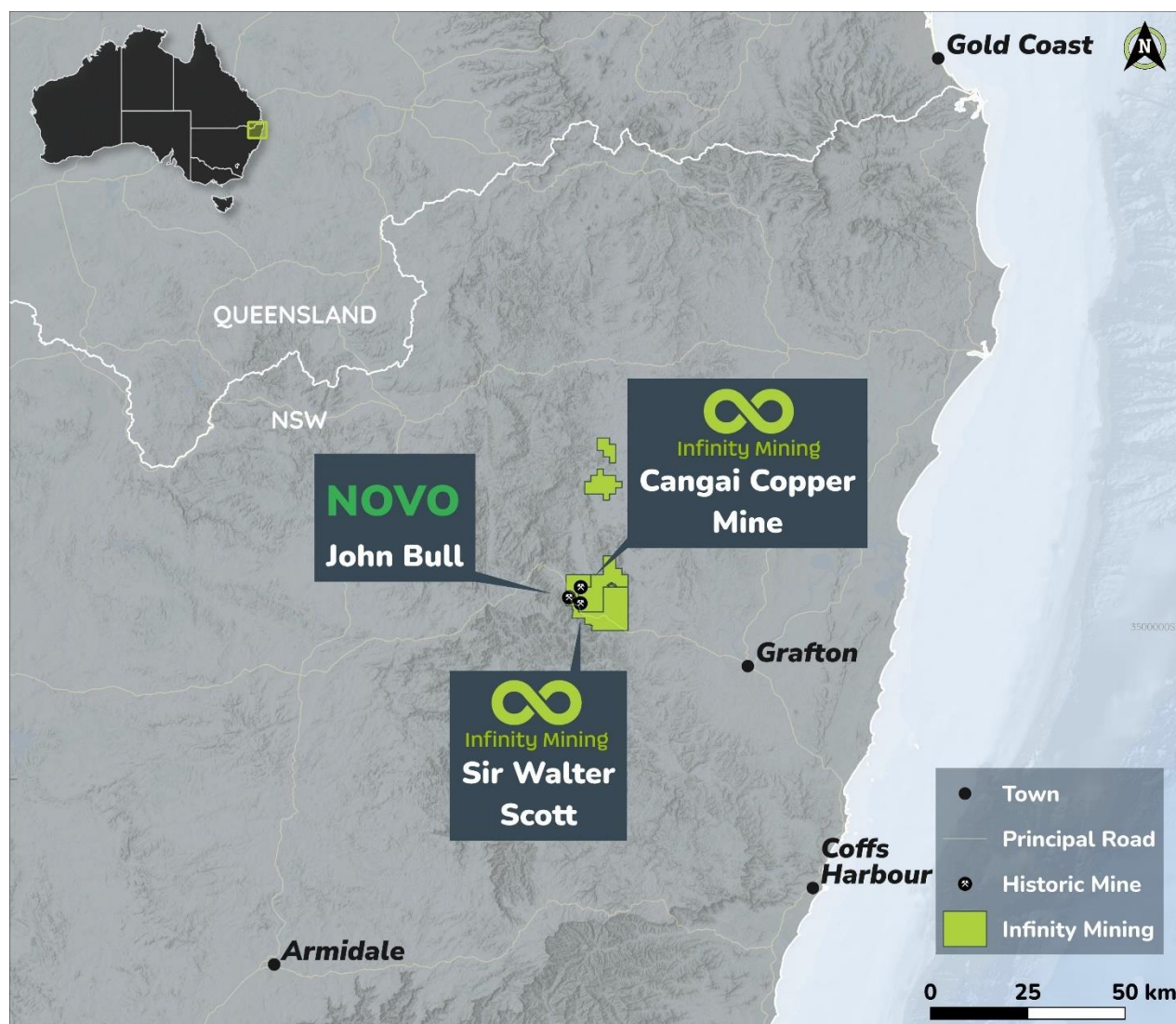


Figure 1: Location of the Cangai Project, northern NSW

**Managing Director, Joe Phillips commented:**

*“The delineation of a new gold target at the Cangai Project from our recent work with potential for high-grade gold mineralisation adds more strength to our NSW portfolio. With gold prices at record highs, our planned field program will systematically assess the gold potential at Cangai, while we continue to further explore our high-grade copper system immediately to the north, at the old Cangai Copper Mine. Having both Copper and Gold targets at Cangai adds value to our portfolio.”*

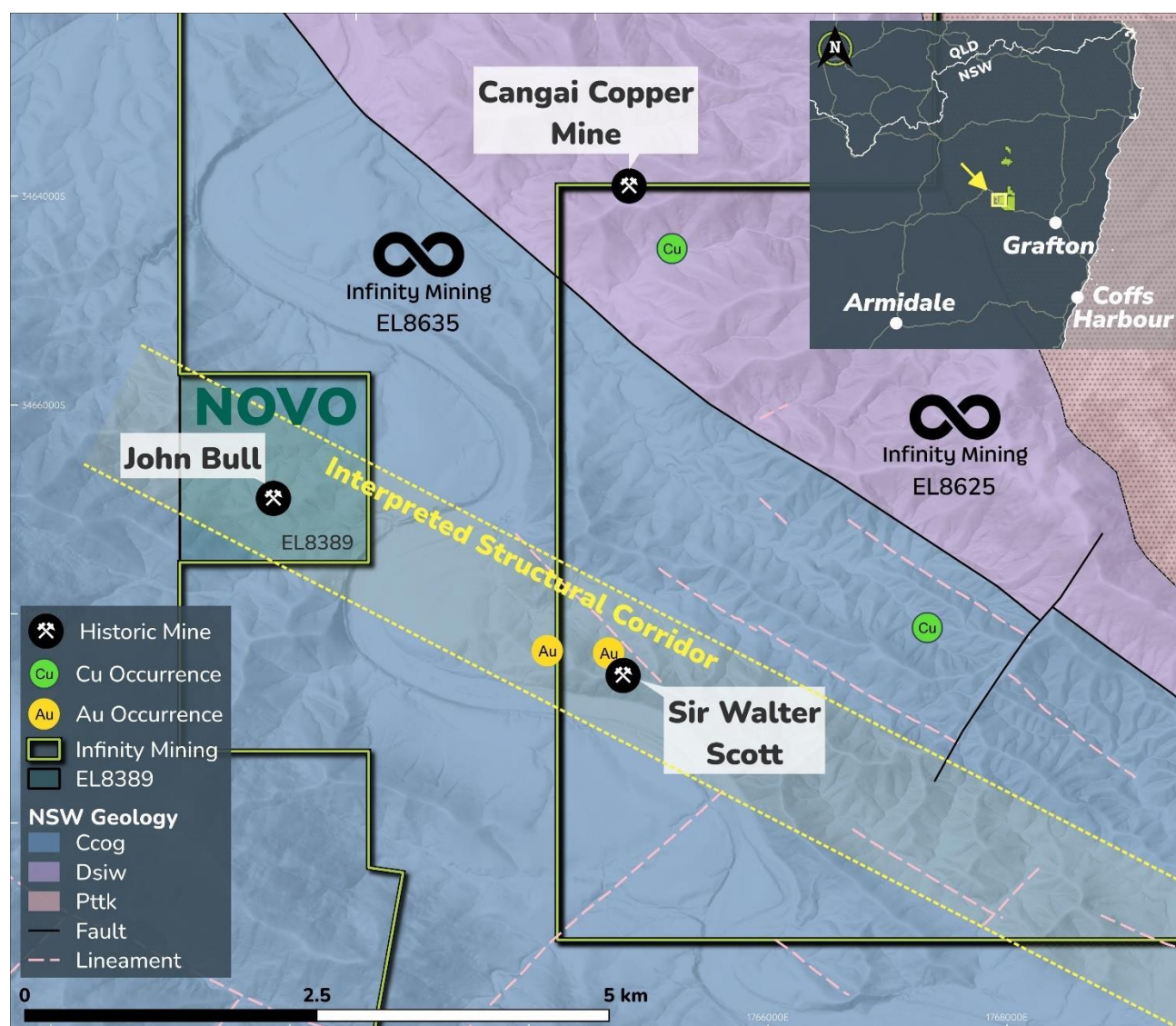


Figure 2: Historic Mines, Mineral Occurrences and NSW Geology within the Cangai Project, NSW.

### Sir Walter Scott Gold Target

The Sir Walter Scott Gold prospect is located ~3 km south of the Cangai Copper Mine on Infinity's ELs 8625 and 8635 (see **Figure 2**). Sir Walter Scott was discovered in 1872 and during the late 1800s, it produced 1,790 oz Au (55.68 kg) from 2,203 tonnes of ore at an average grade of ~25 g/t Au, as quoted by McQueen (University of Canberra)<sup>1</sup>. Gold is reported to occur in quartz-sulphide veins, hosted in steeply dipping chloritic shear zones, within the Carboniferous Gundahl Complex (greywackes, metasediments, cherts with minor limestone and basalts).

During the 1980s, Little River Goldfields and Key Resources undertook exploration work at the Sir Walter Scott Gold prospect, including rock chip sampling of the old workings, waste dumps and nearby outcrops. The historical rock chip sampling programs returned several high-grade gold assays up to 15.8 g/t Au along a NW-trending zone, approximately 500 m along strike (see **Figure 3**). The rock chip details are included in JORC Table 1 in **Appendix 1**. A table of rock chip sample assay details is included in **Appendix 2**. A total of 12 rock chip assays >1 g/t Au are reported around Sir Walter Scott from a total of 32 samples collected.



Highlights from the historical rock chip assays (Key Resources Pty Ltd and Little River Goldfields NL) include:

- **15.8 g/t Au** in laminated quartz vein float 150 m NW of the workings.
- **7.08 g/t Au** in quartz veined chert around Sir Walter Scott shaft.
- **1.1 g/t Au to 3.89 g/t Au** results along a 500+ m strike zone around Sir Walter Scott.

Limited modern exploration has been conducted since the 1980s, presenting a compelling target for Infinity's geology team to pursue further. From Infinity's research and historical data compilation conducted to date, there appears to be no drilling, geophysics, or systematic exploration work since the 1980s. The area is under-explored and has not been subject to any modern exploration technologies.

Infinity believes the data at Sir Walter Scott supports the potential of an Intrusion Related Gold System (IRGS). An IRGS origin has also been postulated by Novo Resources for their nearby John Bull Gold Prospect along strike to the NW.<sup>2,3</sup>

### LiDAR Interpretation

LiDAR specialists GeoCloud Analytics obtained the public domain 2023 LiDAR dataset from the NSW Government, in the central part of the Cangai Project, totaling 33km<sup>2</sup>, within ELs 8625 and 8635. The LiDAR ground point cloud data was reprocessed to yield a 50cm resolution bare earth Digital Terrain Model (DTM). Details of the survey are provided in the JORC Table 1, see **Appendix 1**.

A number of new LiDAR images were generated by GeoCloud Analytics in order to extract more information. The enhanced 3D datasets and 2D images produced have facilitated detailed interpretations, allowing the identification of geological structures, historical mine workings, exploration trenches and old access tracks.

The LiDAR interpretation has mapped out a NW-trending cluster of shafts, pits and trenches over 500m+ strike length along a NW-trending structure, including the Sir Walter Scott and Beagley Gold prospects (see **Figure 3**). The NW-trending structures at Sir Walter Scott continue to the NW towards John Bull Gold prospect (Novo Resources), within a broad NW-trending structural corridor (see **Figure 2**).

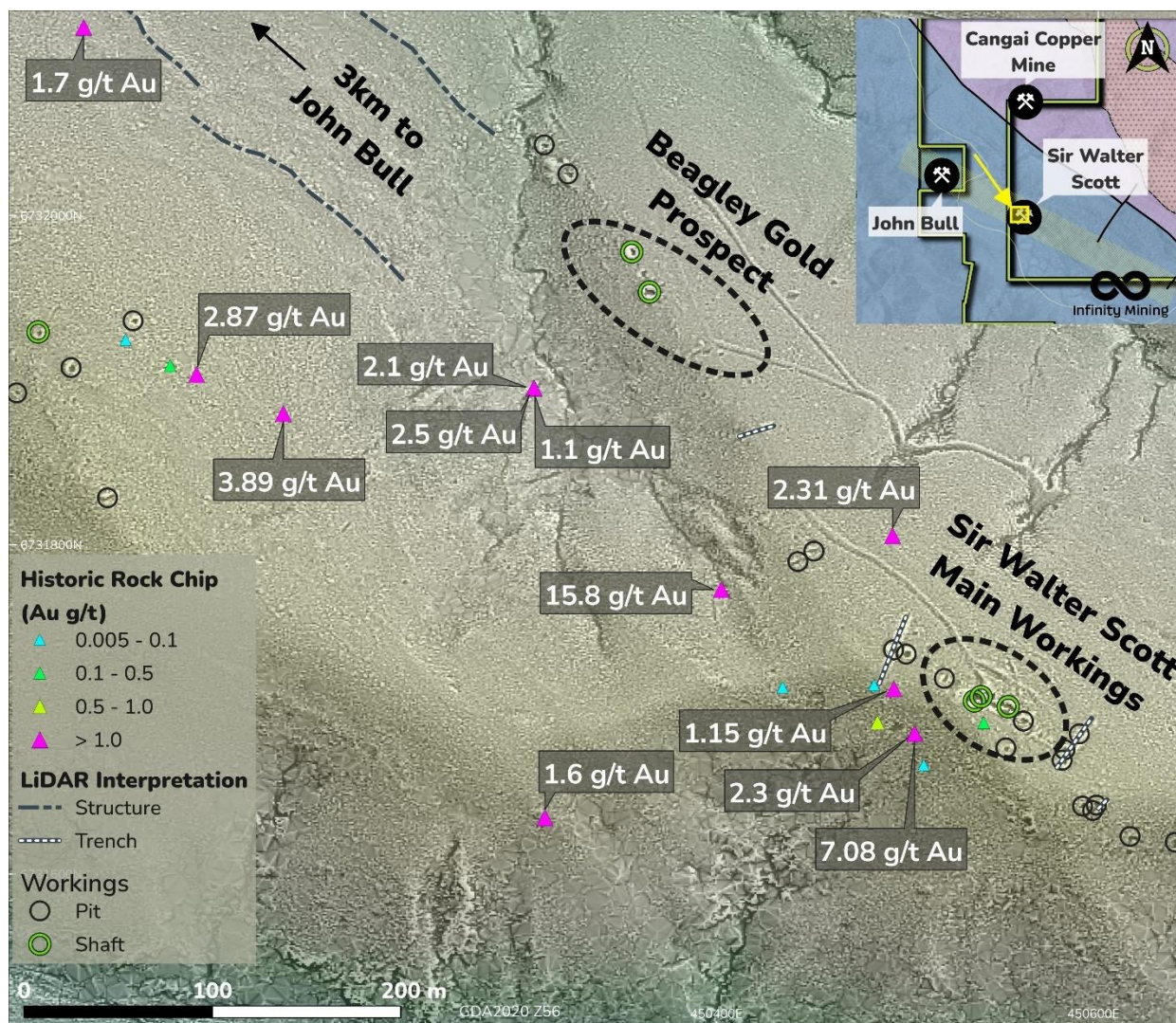


Figure 3: Enhanced LiDAR imagery with interpretation and historical rock chip assays (grams per tonne gold).

### John Bull Gold (Novo Resources)

The John Bull Gold Project (Novo Resources), lies ~ 3 km to the NW of the Sir Walter Scott gold prospect within the interpreted NW-trending structural corridor that links the two gold prospects, see **Figure 2**.

Novo Resources (ASX: NVO) has reported high-grade rock chip samples and significant drill hole gold intercepts<sup>2 3</sup>. For details on the recent John Bull drilling results, see Novo Resources' 6 May 2025 and 13 December 2024 ASX Announcements, plus TechGen Metals ASX Announcement 16 December 2024.

The anomalous gold exploration results at the nearby John Bull Gold prospect as reported by Novo Resources, sheds some light on Infinity's Sir Walter Scott Gold prospect along strike, which has never been drill tested.

### Cangai Copper Mine

Located just 3 km north of the Sir Walter Scott Gold Target, is the old Cangai copper mine. The Cangai Copper mine produced 4,950 tonnes Cu, 52.7 kg Au, and 1,035 kg Ag from 76,940 tonnes of ore<sup>1</sup>. Cangai was one of the highest-grade and most successful early 20th-century copper mines in NSW. The multi-commodity Cu-Au-Ag characteristics of Cangai adds strength and diversity to the project.

## Next Steps

Infinity's technical team will undertake a field trip to Sir Walter Scott Gold Target area next quarter, to undertake geological mapping and surface geochemical sampling, in order to verify the historical rock chip results and define the next stages of exploration.

**-ENDS-**

*The Board of Infinity Mining Ltd authorised this announcement to be lodged with the ASX.*

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## ABOUT INFINITY MINING

*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.*

## 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.

## 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 do not guarantee 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 programs 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.



## APPENDIX 1 - JORC Code, 2012 Edition - Table 1

### Section 1 - Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

| Criteria            | JORC Code explanation   | Commentary  |
|---------------------|---|---|
| Sampling techniques | <ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul> | <p><u>Historical Rock Chip Sampling</u></p> <ul style="list-style-type: none"> <li>Rock chip sampling was undertaken by Key Resources Pty Ltd (1982) and Little River Goldfields NL (1983–1984).</li> <li>Sample weights are not known.</li> <li>Rock chip samples include surface grab samples of quartz vein-sulphide mineralisation and altered shear zones and from historical workings, mine dumps, outcrops and float around the Sir Walter Scott and Beagleys Gold prospect areas on Infinity ELs 8625 and 8635.</li> </ul> <p><u>LiDAR Survey</u></p> <ul style="list-style-type: none"> <li>Infinity obtained the public domain 2023 LiDAR dataset from the NSW Government, totaling 33km<sup>2</sup> within ELs 8625 and 8635</li> <li>The LiDAR was acquired with a RIEGL VQ-1560II-S sensor by Fugro.</li> <li>The LiDAR ground point cloud data was reprocessed to yield a 50cm resolution bare earth DTM.</li> <li>The LiDAR data was supplied in GDA2020 datum, UTM zone 56 coordinate system in metres, Vertical Datum being Australian Height Datum 1971 (AHD71), derived from Ausgeoid2020</li> <li>The LiDAR was checked by Fugro against and tied to ground control points to yield a horizontal accuracy of 0.4 m at 68% Confidence Interval, and vertical accuracy of 0.1 m at 68% Confidence Interval</li> <li>The LiDAR was flown with a minimum average density of 16 points per square metre with an average flying height of 1495m AGL.</li> </ul> |
| Drilling techniques | <ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>   | <ul style="list-style-type: none"> <li>Not applicable – no drilling undertaken.</li> </ul>  |
| Drill sample        | <ul style="list-style-type: none"> <li>Method of recording and assessing core and</li> </ul>  | <ul style="list-style-type: none"> <li>Not applicable.</li> </ul>   |

| Criteria                                       | JORC Code explanation  | Commentary   |
|--|--|--|
| recovery                                       | <p>chip sample recoveries and results assessed.</p> <ul style="list-style-type: none"> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>  |  |
| Logging  | <ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>   | <p><u>Historical Rock Chip Sampling</u></p> <ul style="list-style-type: none"> <li>Basic lithological and mineralogical observations were recorded by Key Resources and Little River Goldfields. Samples are described as laminated quartz, pyritic chert, or brecciated vein material.</li> <li>No mineral percentage estimates were reported.</li> </ul> |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul> | <p><u>Historical Rock Chip Sampling</u></p> <ul style="list-style-type: none"> <li>No sample preparation details were provided by Key Resources and Little River Goldfields.</li> <li>Samples were probably crushed and pulverised prior to assay as per industry standards.</li> </ul>  |
| Quality of assay data and laboratory tests     | <ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>   | <p><u>Historical Rock Chip Sampling</u></p> <ul style="list-style-type: none"> <li>Assaying of rock chips utilized AAS and fire assay methods by Fox Laboratories, SGS, and Daltron.</li> <li>The lower detection limit is largely ~0.01 ppm Au.</li> <li>No QA/QC samples are reported.</li> </ul>  |
| Verification of sampling and assaying          | <ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> </ul>  | <p><u>Historical Rock Chip Sampling</u></p> <ul style="list-style-type: none"> <li>No known resampling or independent verification is</li> </ul>   |



| Criteria                      | JORC Code explanation   | Commentary   |
|-------------------------------|---|--|
|                               | <ul style="list-style-type: none"> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>   | <p>reported.</p> <ul style="list-style-type: none"> <li>Results are as reported in the original Annual Reports.</li> </ul>   |
| Location of data points       | <ul style="list-style-type: none"> <li><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>  | <p><u>Historical Rock Chip Sampling</u></p> <ul style="list-style-type: none"> <li>Sample locations are shown on historical mine plans within Annual Reports.</li> <li>Sample locations were georeferenced by the NSW Govt.</li> <li>The geochemical spatial database is available for download.</li> <li>The data are referenced in GDA2020, UTM Zone 56S, AHD vertical datum.</li> <li>The accuracy of the sample location points cannot be verified, but is expected to be within 50 m.</li> </ul> <p><u>LiDAR Survey</u></p> <ul style="list-style-type: none"> <li>The LiDAR covered an area of 33km<sup>2</sup> (ELs 8625 and 8635).</li> <li>The LiDAR ground point cloud data was reprocessed to yield a 50cm resolution bare earth DTM.</li> <li>The LiDAR was checked by Fugro against and tied to ground control points to yield a horizontal accuracy of 0.4 m at 68% Confidence Interval, and vertical accuracy of 0.1 m at 68% Confidence Interval.</li> <li>The LiDAR was flown with a minimum average density of 16 points per square metre with an average flying height of 1495m AGL.</li> <li>LiDAR features digitized by GeoCloud Analytics include interpreted workings, structural lineaments, and trenches across a 33 km<sup>2</sup> area, centered on the Cangai and Sir Walter Scott mines.</li> </ul> |
| Data spacing and distribution | <ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li><i>Whether sample compositing has been applied.</i></li> </ul> | <p><u>Historical Rock Chip Sampling</u></p> <ul style="list-style-type: none"> <li>Rock chip grab samples were taken from accessible old workings, surface outcrops or float, and are not systematic.</li> </ul> <p><u>LiDAR Survey</u></p> <ul style="list-style-type: none"> <li>Processing to derive a 50cm resolution DTM.</li> <li>Reprocessing of LiDAR to enhance and extract ground model detail.</li> <li>Ground model DTM at 50cm</li> </ul>   |

| Criteria  | JORC Code explanation  | Commentary   |
|---|--|--|
|   |  | <p>resolution in GeoTiff format</p> <ul style="list-style-type: none"> <li>- Ground model hillshade at 50cm resolution in GeoTiff format.</li> <li>- Reprocessed and enhanced hillshade at 50cm resolution in GeoTiff format.</li> </ul>   |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul> | <p><u>Historical Rock Chip Samples</u></p> <ul style="list-style-type: none"> <li>- The orientation of mineralised structures has not yet been defined.</li> <li>- Samples were taken roughly along the interpreted shear zone (NW strike).</li> </ul> <p><u>LiDAR Survey</u></p> <ul style="list-style-type: none"> <li>- LiDAR data represents the surface area of the region surveyed, with XYZ data reported across topography of the survey region.</li> <li>- LiDAR survey area was completely independent of mineralisation or structural style and therefore considered to be unbiased.</li> </ul> |
| Sample security   | <ul style="list-style-type: none"> <li>• The measures taken to ensure sample security.</li> </ul>  | <p><u>Historical Rock Chip Samples</u></p> <ul style="list-style-type: none"> <li>- Sample security was not reported.</li> </ul> <p><u>LiDAR Survey</u></p> <ul style="list-style-type: none"> <li>- LiDAR data was obtained from the NSW Government, and derived products accessed only by Infinity Representatives and GeoCloud Analytics.</li> </ul>  |
| Audits or reviews                                       | <ul style="list-style-type: none"> <li>• The results of any audits or reviews of sampling techniques and data.</li> </ul>  | <p><u>Historical Rock Chip Samples</u></p> <ul style="list-style-type: none"> <li>- Assays were extracted from open file Annual reports and the geochemical databases provided by the NSW Geological Survey.</li> <li>- No audits or reviews of the sampling techniques and data were undertaken.</li> </ul> <p><u>LiDAR Survey</u></p> <ul style="list-style-type: none"> <li>- The LiDAR was checked by Fugro against and tied to ground control points to yield a horizontal accuracy of 0.4 m at 68% Confidence Interval, and vertical accuracy of 0.1 m at 68% Confidence Interval.</li> </ul>        |

## Section 2 - Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

| Criteria                                       | JORC Code explanation  | Commentary   |
|--|--|--|
| <i>Mineral tenement and land tenure status</i> | <ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul> | <ul style="list-style-type: none"> <li>The Cangai project includes ELs 8601, 8625 and 8635.</li> <li>The tenements are held by Infinity Mining Limited and are in good standing.</li> <li>The Sir Walter Scott and Cangai prospect areas fall under Infinity Mining's EL8625 and EL8635</li> <li>Historical rock chip samples were collected from previous ELs including EL1664, (Key Resources), EL1787 &amp; EL1903 (Little River Resources).</li> </ul>   |
| <i>Exploration done by other parties</i>       | <ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>  | <ul style="list-style-type: none"> <li>Previous exploration around Sir Walter Scott includes surface exploration programs by the following companies. <ul style="list-style-type: none"> <li>- North Broken Hill (1969).</li> <li>- Key Resources Pty Ltd (1982).</li> <li>- Little River Goldfields NL (1983–1984).</li> <li>- M I Howell (1986)</li> <li>- CRA Exploration (1991)</li> <li>- Kingsgate Minerals (1998).</li> <li>- L McClatchie (2016)</li> <li>- Castillo Copper (2018 to 2020).</li> <li>- No drilling at Sir Walter Scott is known.</li> </ul> </li> </ul>  |
| <i>Geology</i>                                 | <ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>  | <ul style="list-style-type: none"> <li>Historical reports on the Sir Walter Scott Gold workings report the following. <ul style="list-style-type: none"> <li>- Quartz-sulphide vein system hosted in steeply dipping chloritic shear zones within the Carboniferous Gundahl Complex (greywackes, metasediments, cherts with minor limestone and basalts).</li> <li>- Mineralisation is structurally controlled and associated with quartz-sulphides including pyrite, arsenopyrite ± chalcopyrite, sphalerite.</li> <li>- Infinity believes the data at Sir Walter Scott supports the potential of an Intrusion Related Gold System (IRGS).</li> </ul> </li> </ul> |



| Criteria  | JORC Code explanation   | Commentary  |
|---|---|---|
| <i>Drill hole Information</i>   | <ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul> | <ul style="list-style-type: none"> <li>Not applicable.</li> </ul>   |
| <i>Data aggregation methods</i>   | <ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>   | <ul style="list-style-type: none"> <li>Not applicable.</li> <li>Single assay values are presented for each sample.</li> </ul>   |
| <i>Relationship between mineralisation widths and intercept lengths</i> | <ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’).</li> </ul>   | <ul style="list-style-type: none"> <li>Rock chip samples were taken from old workings, surface outcrop and float and are not representative of the entire body of mineralisation.</li> </ul>  |
| <i>Diagrams</i>   | <ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>  | <ul style="list-style-type: none"> <li>See diagrams in body of report.</li> </ul>   |
| <i>Balanced reporting</i>   | <ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>   | <ul style="list-style-type: none"> <li>Only rock chip samples <math>\geq 1</math> g/t Au are shown on Figure 3.</li> <li>Lower-grade samples are not included on the diagrams but are included in the assay table in the Appendices.</li> </ul> |

| Criteria                                  | JORC Code explanation  | Commentary  |
|---|--|---|
| <i>Other substantive exploration data</i> | <ul style="list-style-type: none"> <li><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul> | <ul style="list-style-type: none"> <li>There are no other exploration datasets that are considered to be material to the results reported herein.</li> <li>For exploration details by Key Resources and Little River Goldfield, refer to reports GS1982/131, GS1982/381, GS1982/384, and GS1982/385 for more detailed geochemical plans, sample logs, geological mapping, and structural measurements etc.</li> </ul> |
| <i>Further work</i>                       | <ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>                              | <ul style="list-style-type: none"> <li>Geological mapping and surface geochemical surveys are planned to verify the historical rock chip results.</li> <li>Geophysical (e.g. IP or magnetics) will be considered to define drill targets beneath any geochemical anomalies.</li> </ul>  |

## APPENDIX 2 – Sir Walter Scott Historical Rock Chip Sample Details and Gold Assays

| Sample | Company                 | EL             | DIGS Report | Report Date | East<br>GDA2020_z56 | North<br>GDA2020_z56 | Elevation | Au g/t | Description   |
|--------|-------------------------|----------------|-------------|-------------|---------------------|----------------------|-----------|--------|---|
| 11574  | Key Resources           | EL1662         | R00014980   | 3/01/1982   | 450493              | 6731715              | 227       | 1.15   | NA  |
| 11579  | Key Resources           | EL1662         | R00014980   | 3/01/1982   | 450493              | 6731713              | 227       | 0.39   | NA  |
| 11040  | Key Resources           | EL1664         | R00010781   | 3/01/1982   | 450483              | 6731717              | 227       | 0.05   | NA  |
| NR122  | Key Resources           | EL1664         | R00010781   | 3/01/1982   | 450504              | 6731687              | 227       | 7.08   | Quartz-Veined Chert   |
| NR123  | Key Resources           | EL1664         | R00010781   | 3/01/1982   | 450504              | 6731687              | 227       | 0.21   | Highly sheared soft siltstone with Siliceous bands, minor sulphide boxwork                    |
| NR124  | Key Resources           | EL1664         | R00010781   | 3/01/1982   | 450504              | 6731687              | 227       | 0.10   | Moderately Sheared Siltstone/tuff and Chert   |
| NR125  | Key Resources           | EL1664         | R00010781   | 3/01/1982   | 450504              | 6731687              | 227       | 0.03   | Grey Chert  |
| NR126  | Key Resources           | EL1664         | R00010781   | 3/01/1982   | 450504              | 6731687              | 227       | 2.30   | Silicified fractured siltstone with chert bands, fine quartz veining showing sulphide boxwork |
| NR127  | Key Resources           | EL1664         | R00010781   | 3/01/1982   | 450504              | 6731687              | 227       | 0.20   | Silicified Siltstone and Chert  |
| NR134  | Key Resources           | EL1664         | R00010781   | 3/01/1982   | 450504              | 6731687              | 227       | 0.20   | NA  |
| NR137  | Key Resources           | EL1664         | R00010781   | 3/01/1982   | 450504              | 6731687              | 227       | 0.10   | Sheared Chert with Sulphide boxwork   |
| NR138  | Key Resources           | EL1664         | R00010781   | 3/01/1982   | 450504              | 6731687              | 227       | 0.20   | Silicified Siltstone and Chert  |
| SWS1   | Key Resources           | EL1664         | R00010784   | 1/07/1982   | 450122              | 6731904              | 226       | 2.87   | NA  |
| SWS2   | Key Resources           | EL1664         | R00010784   | 1/07/1982   | 450108              | 6731909              | 227       | 0.20   | NA  |
| SWS3   | Key Resources           | EL1664         | R00010784   | 1/07/1982   | 450492              | 6731808              | 218       | 2.31   | NA  |
| SWS4   | Key Resources           | EL1664         | R00010784   | 1/07/1982   | 450085              | 6731925              | 230       | 0.09   | NA  |
| SWS5   | Key Resources           | EL1664         | R00010784   | 1/07/1982   | 450169              | 6731880              | 215       | 3.89   | NA  |
| WS 1   | Key Resources           | EL1664         | R00010782   | 3/07/1982   | 450509              | 6731668              | 227       | 0.06   | Arenite   |
| WS 2   | Key Resources           | EL1664         | R00010782   | 3/07/1982   | 450434              | 6731715              | 215       | 0.06   | Arenite   |
| WS 4   | Key Resources           | EL1664         | R00010782   | 3/07/1982   | 450541              | 6731694              | 235       | 0.40   | Arenite   |
| WS 9   | Key Resources           | EL1664         | R00010782   | 3/07/1982   | 450485              | 6731694              | 227       | 0.90   | NA  |
| WS-20  | Little River Goldfields | ELs 1787, 1903 | R00014885   | 15/02/1983  | 450401              | 6731774              | 215       | 15.80  | Laminated Quartz  |



|       |                         |                |           |            |        |         |     |      |                        |
|-------|-------------------------|----------------|-----------|------------|--------|---------|-----|------|------------------------|
| WS-21 | Little River Goldfields | ELs 1787, 1903 | R00014885 | 15/02/1983 | 450308 | 6731635 | 201 | 1.60 | Pyritic Chert          |
| WS-22 | Little River Goldfields | ELs 1787, 1903 | R00014885 | 15/02/1983 | 450301 | 6731896 | 169 | 0.20 | Pyritic Chert          |
| WS-28 | Little River Goldfields | ELs 1787, 1903 | R00014885 | 15/02/1983 | 450301 | 6731896 | 169 | 1.10 | Banded Quartz (tunnel) |
| WS-29 | Little River Goldfields | ELs 1787, 1903 | R00014885 | 15/02/1983 | 450301 | 6731896 | 169 | 2.10 | Banded Quartz          |
| WS-31 | Little River Goldfields | ELs 1787, 1903 | R00014885 | 15/02/1983 | 450301 | 6731896 | 169 | 0.50 | Banded Quartz          |
| WS-32 | Little River Goldfields | ELs 1787, 1903 | R00014885 | 15/02/1983 | 450301 | 6731896 | 169 | 0.20 | Banded Quartz          |
| WS-33 | Little River Goldfields | ELs 1787, 1903 | R00014885 | 15/02/1983 | 450301 | 6731896 | 169 | 0.30 | Banded Quartz          |
| WS-35 | Little River Goldfields | ELs 1787, 1903 | R00014885 | 15/02/1983 | 450301 | 6731896 | 169 | 2.50 | Banded Quartz          |
| WS-36 | Little River Goldfields | ELs 1787, 1903 | R00014885 | 15/02/1983 | 450301 | 6731896 | 169 | 0.70 | Pyritic Chert          |
| WS-40 | Little River Goldfields | ELs 1787, 1903 | R00014885 | 15/02/1983 | 450061 | 6732114 | 169 | 1.70 | Pyritic Chert          |