# **Announcement Summary**

# **Entity name**

INFINITY LITHIUM CORPORATION LIMITED

# **Announcement Type**

New announcement

## Date of this announcement

Sunday April 19, 2020

# The Proposed issue is:

# Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	Unlisted Options exercise price \$0.07 expiry 24/10/2021	13,357,143
INF	ORDINARY FULLY PAID	26,714,286

## Proposed +issue date

Tuesday April 28, 2020

Refer to next page for full details of the announcement

# Part 1 - Entity and announcement details

## 1.1 Name of +Entity

INFINITY LITHIUM CORPORATION 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.

## 1.2 Registered Number Type

**Registration Number** 

ABN

52147413956

1.3 ASX issuer code

INF

1.4 The announcement is

## 1.5 Date of this announcement

Sunday April 19, 2020

## 1.6 The Proposed issue is:

☑ A placement or other type of issue

### Part 7 - Details of proposed placement or other issue

#### Part 7A - Conditions

#### 7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

7A.1a Conditions

Approval/Condition
+Security holder approval

Monday June 15, 2020

Bate for determination
Approval

Monday June 15, 2020

Bate date estimated or actual?

Estimated

\*\* Approval received/condition met?

#### Comments

Security holder approval required for Director participation for 1,428,571 shares and 714,286 attaching options

Part 7B - Issue details

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)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ Yes

Details of +securities proposed to be issued

## **ASX +Security Code and Description**

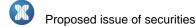
**INF: ORDINARY FULLY PAID** 

Maximum Number of +securities proposed to be issued

26,714,286

## Purpose of the issue

Continued progress of activities on the San Jose Project and Working Capital



Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per

+security?

AUD - Australian Dollar

AUD 0.03500

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class? Yes

Oversubscription & Scale back details

May a scale back be applied to this event? ✓ No

Attaching +Security

Is the proposed attaching 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

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms Will the entity be seeking quotation of the 'new' class of of the proposed +securities are appropriate and equitable under listing rule 6.1? ✓ No

+securities on ASX? ☑ No

**ASX +Security Code** 

+Security Description

New class-code to be confirmed

Unlisted Options exercise price \$0.07 expiry 24/10/2021

+Security Type

Options

Maximum Number of +securities proposed to be issued

13,357,143

Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per +security?

AUD - Australian Dollar

AUD

	Proposed issue of securities		
	Oversubscription & Scale back detail	5	_
	May a scale back be applied to this event?  ☑ No		
	Will all the +securities issued in this € Yes	class rank equally in all respects from their issue date?	
Optio	ons details		
	+Security Currency		
	AUD - Australian Dollar		
	Exercise Price	Expiry date	
	AUD 0.0700	Sunday October 24, 2021	
	company option INF : ORDINARY FULLY PAID  Please provide any further information	n relating to the principal terms of the +securities	
Part 7	C - Timetable		
	7C.1 Proposed +issue date		
	Tuesday April 28, 2020		
Part 7	D - Listing Rule requirements		
	7D.1 Has the entity obtained, or is it ob	taining, +security holder approval for the issue under listing rule 7.1?	

☑ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

31,739,951



7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)? ✓ Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

8,071,950

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

The Company considered the placement to sophisticated investors was in this instance the most efficient and expedient method for raising the funds required given the funding certainty. The Company considered that the required time frame to make either a pro rata or other type of offer to existing shareholders was not aligned to the Company's funding requirements.

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules? ☑ No.

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow? ☑ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue? Yes

7E.1a Who is the lead manager/broker?

Hartleys Limited

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

7E.2 Is the proposed issue to be underwritten? ☑ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds? ☑ No

7F.2 Any other information the entity wishes to provide about the proposed issue	