Announcement Summary

Entity name

INFINITY LITHIUM CORPORATION LIMITED

Announcement Type

New announcement

Date of this announcement

Thursday June 18, 2020

The Proposed issue is:

☑ A placement or other type of issue

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	Zero Exercise Price Options	13,182,938

Proposed +issue date

Tuesday August 4, 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

ACN

Registration Number

147413956

1.3 ASX issuer code

INF

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

Thursday June 18, 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	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Thursday July 30, 2020	☑ Estimated	

Comments

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)?
☑ New class

Will the proposed issue of this +security include an offer of attaching +securities?
☑ No

Details of +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 of the proposed +securities are appropriate and equitable under listing rule 6.1?
☑ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
☑ No

ASX +Security Code	+Security Description
New class-code to be confirmed	Zero Exercise Price Options

+Security Type

Options

Maximum Number of +securities proposed to be issued

13,182,938

Purpose of the issue

The securities proposed to be issued are in consideration for the funds advanced by InnoEnergy to the Company's project partner Dorfner Anzaplan, under the multi-level investment agreement detailed in the ASX announcement released on 18 June 2020.

Offer price details for retail security holders

In what currency is the cash consideration being paid?	What is the issue price per +security?

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

No

Options details

+Security Currency	Exercise Price	Expiry date
AUD - Australian Dollar	AUD 0.0000	Thursday July 31, 2025

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

INF : ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

Refer to the ASX announcement dated 18 June 2020. The full terms of the securities will be detailed in the Notice of Meeting to be sent out to shareholders and released to ASX in due course. Note that shareholder approval is being sought for the Tranche 1 Options, and the maximum number of securities stated above is for the Tranche 1 Options, being that number of options that is equal to EUR 400,000, being AUD $659,147 - based on the 12 month average exchange rate of 0.606845 in accordance with the Warrant Deed, divided by AUD$0.05).
Full details of the three tranches of Options proposed to be issued are included in the Notice of Meeting.

Part 7C - Timetable

7C.1 Proposed +issue date

Tuesday August 4, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Thursday July 30, 2020

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?
No

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?
No

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