

Infini Completes Acquisition Of Athabasca Basin Projects

Infini strengthens its Canadian Uranium portfolio with the acquisition of Reynolds and Boulding Lake properties, prospective for unconformity-style uranium deposits

Highlights

Infini completes the 100% acquisition of the Reynolds and Boulding Lake Uranium Projects, located in the Athabasca Basin region of Saskatchewan, Canada, comprising of \$100k cash consideration, 2,622,378 shares at 57c per share (subject to 12-month escrow period), and performance rights (see Annexure A).

The Reynolds and Boulding Lake Projects comprise a total landholding of 931 km², with both projects located within 100 km of the world class McArthur River and Eagle Point high grade uranium camps.

The Athabasca Basin is the world's richest source of high-grade uranium. Spanning approximately 100,000 km², it is host to some of the most prolific uranium deposits, including the Cigar Lake and McArthur River mines.

The Reynolds Lake Project comprises a 677 km² landholding and contains reported anomalous uranium in lake sediments and radiometric anomalies in proximity to the underexplored Needle Falls shear zone.

Boulding Lake is a 254 km² property directly adjacent to claims containing a large number of radioactive boulders, with the potential for a primary uranium source within the project area.

Highly anticipated maiden drilling currently underway at the flagship Portland Creek Uranium Project, consisting of up to 23 planned holes targeting a uranium discovery along the highly prospective Trident Lake fault corridor. The Company has completed four holes at the Project to date, with additional diamond drilling ongoing.

Infini Resources Ltd (ASX: **I88**, “Infini” or the “Company”) is pleased to announce the successful completion of its 100% acquisition of the Reynolds and Boulding Lake Uranium Projects. This strategic acquisition further strengthens the Company’s Canadian uranium portfolio.

The acquisition of this significant land portfolio aligns with Infini’s strategy of becoming a leading uranium exploration Company and reinforces our commitment to securing high-potential assets in the world-class Athabasca Basin region of Saskatchewan, Canada. The combined landholding of 931 km² across both projects, located within 100 km of the McArthur River and Eagle Point uranium deposits, offers a significant opportunity for unconformity-style uranium exploration in a premier mining-friendly jurisdiction. Initial exploration will comprise of a geophysical program over the properties, followed by sampling and prospecting programs aimed at evaluating targets generated from airborne surveys.

Infini's Executive Director, David Pevcic, said: "The completion of this acquisition marks a significant milestone for Infini as we expand our footprint to the Athabasca Basin. With a strong focus on advancing our flagship Portland Creek Uranium Project, the addition of Reynolds and Boulding Lake complements our strategy to build a diversified and high-impact uranium exploration portfolio. We look forward to commencing exploration work and unlocking the full potential of these promising assets."

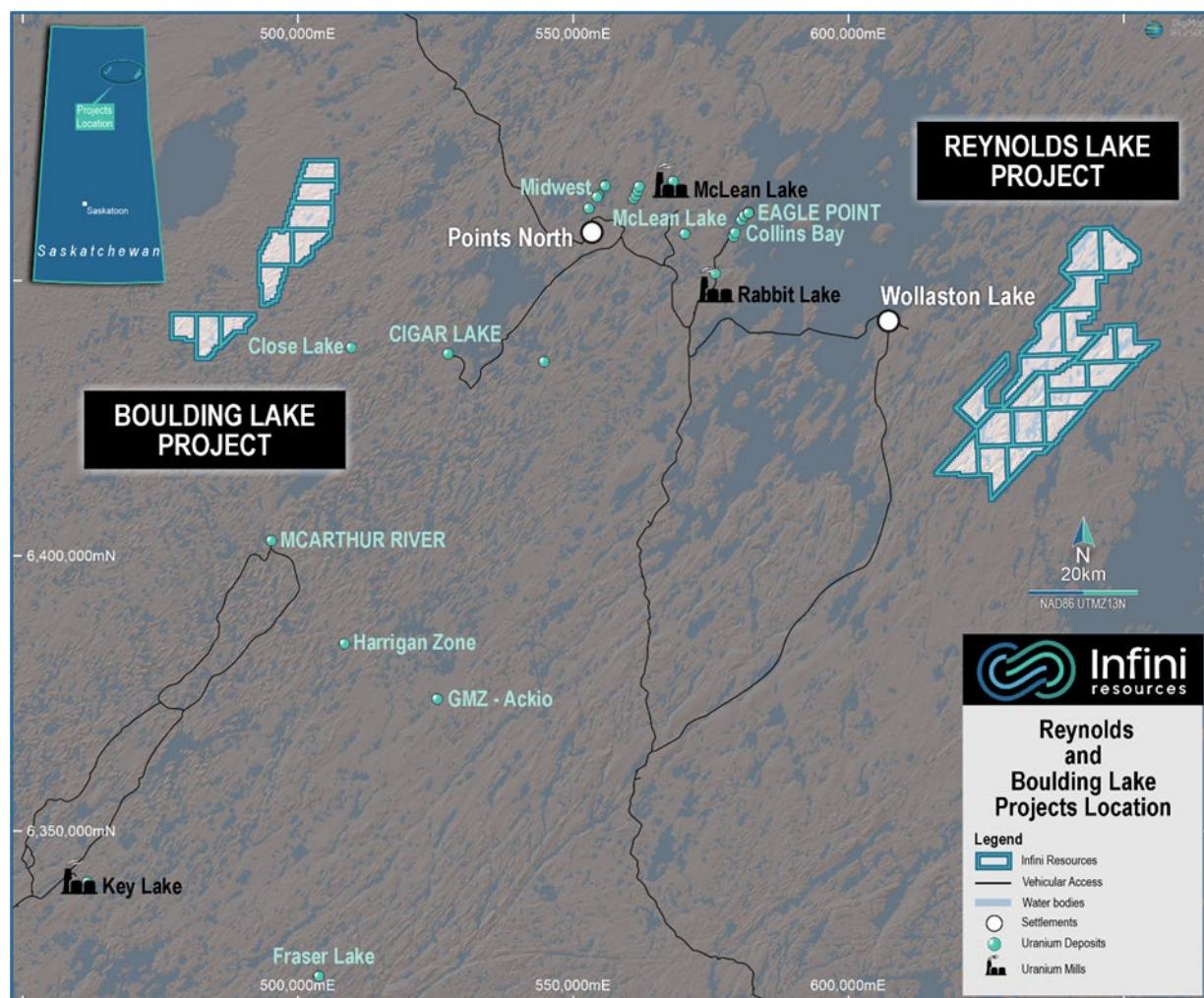


Figure 1: Location of the Reynolds Lake and Boulding Lake projects in the world class Athabasca Basin.

The 2,622,378 consideration shares and 1,311,189 performance rights have been issued today, with details in relation to the same contained in the Appendix 2A and Appendix 3G lodged with the ASX today. The Consideration shares are subject to an escrow period of 12 months. Details of the performance rights are set out in Annexure A, with further details regarding the projects and the acquisition can be found in the Company's announcement of 25 February 2025.

Portland Creek Exploration

To date, 4 of the planned 23 drill holes have been completed on the project (with 2 more holes underway), all of which have targeted the Falls Lake Prospect. Initial results have been highly encouraging, with current step-outs of ~100 m north testing up-ice along strike of the soil anomalies. Drilling will continue until the start of the caribou migration period, from April 15 to May 15, as mandated by the Newfoundland Government. During this time, all exploration activities will be suspended. Drilling is scheduled to continue after May 15th. The Falls Lake Prospect is open along strike to the north and south, and at depth. Nick Mitchell, Infini's newly appointed Exploration Manager is expected to arrive on-site imminently to oversee the Company's exploration activities.

Drilling at the Project to date has intersected widespread hydrothermal alteration, thought to be consistent with a shear-hosted (albitite-type) uranium deposit model. Geochemical analysis using portable XRF returned encouraging point uranium assays in all four drill holes to date, including:

- PCDD005: 9,391 ppm eU_3O_8 @ 94.25m, 4,694 ppm eU_3O_8 @ 94.00m, 4,328 ppm eU_3O_8 @ 95m;
- PCDD003: 1,878 ppm eU_3O_8 @ 352.25m , 1,019 ppm eU_3O_8 @ 354.50m;
- PCDD002: 1,220 ppm eU_3O_8 @ 354.50m

Cautionary Statement. While pXRF readings provide a useful indication of mineral content and approximate grades, they are not a substitute for laboratory-derived assay grades and will not be used in any resource estimation. Portable pXRF results reported are considered semi-quantitative, as such, results from pXRF analysis are stated as indicative only, provide confirmation that mineralisation is present however may not be representative of elemental concentration within the material sampled and are preliminary to subsequent confirmation (or otherwise) by geochemical laboratory analysis. Limitations include; very small analysis window, possible inhomogeneous distribution of mineralisation, analytical penetration depth, possible effects from irregular rock surfaces. The samples that are the subject of this report will be submitted for laboratory assay and some variation from the results presented herein should be expected. Caution should be exercised until the official assay laboratory results have been received.

About Portland Creek Uranium Project

The Portland Creek Project spans 149 km² and lies within the Precambrian Long-Range Complex of the Humber Tectonic-Stratigraphic Zone. The geology consists of metaquartzite and a suite of paragneisses, intruded by leucocratic granite, which are believed to have been thrust westward over Paleozoic carbonate-dominant sediments.

The project area covers a large regional uranium anomaly, first identified in the 1970s through a Newfoundland government lake sediment sampling program. Originally, one uranium showing was recorded in the Newfoundland Mineral Deposit Index, reporting 2,180 ppm U_3O_8 (refer to the Prospectus dated 30 November 2023). A compilation of historic and recent exploration data has since delineated a 6 km zone of anomalous uranium and radon gas in lake sediments, soils and in an airborne radiometric survey. This anomaly closely follows a prominent fault scarp, marking the edge of a granitic plateau interpreted as a deep-seated fault.

Since listing, the company has verified historical uranium anomalies and completed a soil sampling grid over the Falls Lake Prospect (formerly the Talus Prospect). This work defined a ~800 m x 100 m high-grade uranium anomaly, with a peak result of 74,997 ppm U_3O_8 . This anomaly is located down-ice and west of a 1.5 km radiometric anomaly.

Additionally, Infini has identified a southern 500 m-wide cluster of high-grade soil samples, which includes a peak of 1,500 ppm U_3O_8 and lies 1.5 km from the current drill area, will be a focus for additional exploration.

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Release authorised by the Board of Infini Resources Ltd.

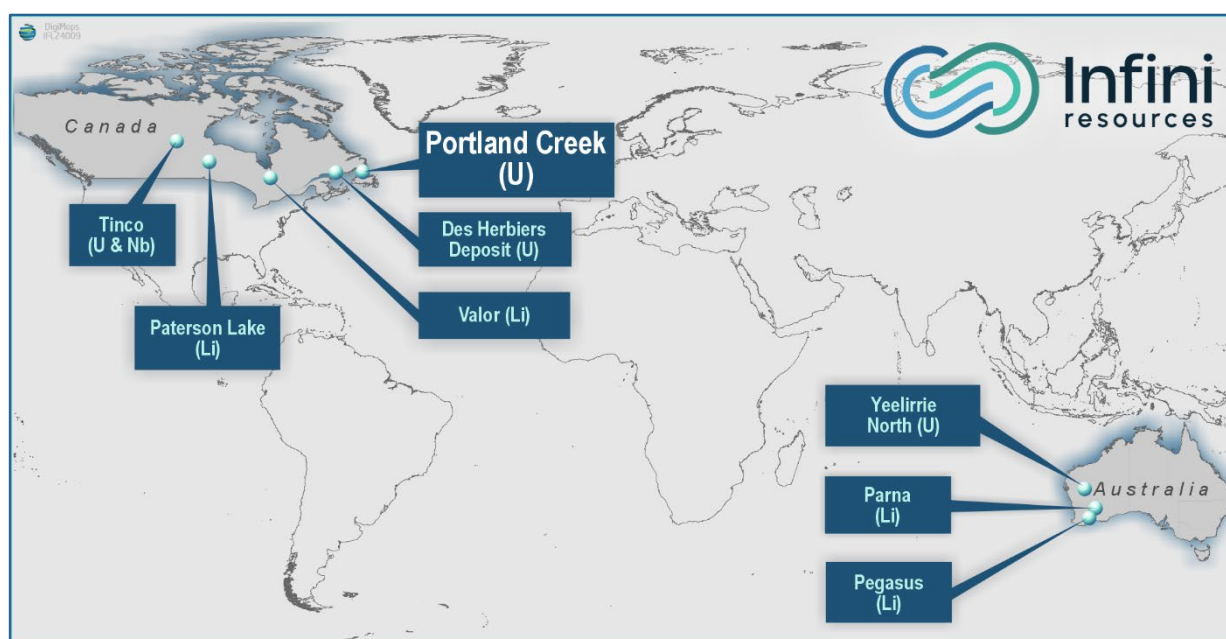
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About Infini Resources Ltd (ASX: I88)

Infini Resources Ltd is an Australian energy metals company focused on mineral exploration in Canada and Western Australia for uranium and lithium. The company has a diversified and highly prospective portfolio of assets that includes greenfield and more advanced brownfield projects. The company's mission is to increase shareholder wealth through exploration growth and mine development.

JOR 2012 Mineral Resource Deposit	JORC 2012 Classification	Tonnes and Grade
Des Herbiers (U)	Inferred Combined Resource	162 Mt @ 123ppm U ₃ O ₈ (43.95mlb)



Compliance Statement

This report contains information regarding the Des Herbiers Mineral Resources Estimate extracted from the Company's Prospectus dated 30 November 2023 and released to the ASX market announcements platform on 10 January 2024, reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The Company confirms that it is not aware of any new information or data that materially affects the information included in any original announcement and that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed. The original market announcements are available to view on www.infiniresources.com.au and www.asx.com.au.

This report contains information on the Company's Portland Creek Project extracted from the Company's Prospectus dated 30 November 2023 and released to the ASX market announcements platform on 10 January 2024, and announcements dated 15 January 2024, 29 January 2024, 19 February 2024, 29 February 2024 3 May 2024, 28 May 2024, 3 June 2024, 13 June 2024, 1 July 2024, 10 July 2024, 22 July 2024, 14 October 2024, 23 December 2024 and 26 March 2025 reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). This report contains information on the Company's Boulders and Reynolds Lake Projects extracted from the Company's announcement dated 25 February 2025 reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The original market announcements are available to view on www.infiniresources.com.au and www.asx.com.au. The Company is not aware of any new information or data that materially affects the information included in the original market announcement.

Forward Looking Statements

This announcement may contain certain forward-looking statements and projections. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. Infini Resources Limited does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Infini Resources Limited or any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.

Annexure A – Consideration Performance Rights

The Company has issued \$750,000 worth of performance rights, subject to the following vesting conditions;

Ref	Number of Performance Rights	Vesting condition	Expiry
A	The number that converts to 188 Shares to the value of A\$250,000 with reference to the higher of the 15-Day VWAP prior to: (a) the date the Vesting Condition A is satisfied; or (b) the Execution Date (\$0.572 per share).	Infini announcing to ASX one drill intercept at the Reynolds or Boulder projects of at least 10 metres of U ₃ O ₈ with a minimum grade of 0.1% or higher grade equivalent (eg 5m @ 0.2% U ₃ O ₈) (Vesting Condition A).	5:00pm (AWST) on the date which is 3 years after the date of issue of the Performance Rights
B	The number that converts to 188 Shares to the value of A\$250,000 with reference to the higher of the 15-Day VWAP prior to: (a) the date the Vesting Condition B is satisfied; or (b) the Execution Date (\$0.572 per share).	Infini announcing to ASX 5 separate drill intercepts at the Reynolds or Boulder projects of at least 10 metres of U ₃ O ₈ with a minimum grade of 0.1% or higher grade equivalent (eg 5m @ 0.2% U ₃ O ₈) (Vesting Condition B).	5:00pm (AWST) on the date which is 3 years after the date of issue of the Performance Rights
C	The number that converts to 188 Shares to the value of A\$250,000 with reference to the higher of the 15-Day VWAP prior to: (a) the date the Vesting Condition C is satisfied; or (b) the Execution Date (\$0.572 per share).	Infini announcing to ASX a JORC compliant Mineral Resources Estimate in respect of the Reynolds or Boulder projects of at least 10 million pounds of U ₃ O ₈ , with a grade of 0.1% or greater (Vesting Condition C).	5:00pm (AWST) on the date which is 5 years after the date of issue of the Performance Rights

Note: 15-Day VWAP means the volume weighted average price of Buyer Shares calculated over 15 consecutive trading days.