

## Infini Acquires Bellah Bore East Uranium Deposit

Bella Bore East (P 53/1703) located adjacent to the Yeelirrie North Uranium Project has been acquired in a strategic tenement consolidation

### Highlights

Project hosts a historical JORC 2004 Inferred Resource of 350,000t @ 210ppm  $U_3O_8$ , with acquisition subject to a conditional sales agreement

Mineralisation is reported as open in the northeast with a higher-grade core centred around air core hole EYN064 with 3m @ 781ppm  $U_3O_8$  including 1m @ 2111ppm  $U_3O_8$ <sup>1-3</sup>.

Bellah Bore East is a surficial calcrete hosted uranium deposit similar in style to the Yeelirrie Uranium Deposit and contiguous to Infini's Yeelirrie North Project

Upon successful completion of the transaction the Company will aim to convert the historical resource to JORC 2012 status

Infini Resources Ltd (ASX: I88, "Infini" or the "Company") is pleased to announce the strategic consolidation of its Yeelirrie North Uranium Project (E 53/2188) via the successful purchase of the Bellah Bore East Uranium Project in Western Australia.

**Infini's CEO, Charles Armstrong said:** "With this strategic acquisition, the Company has now successfully consolidated its tenure at the Yeelirrie North Uranium Project, following on from the recent major expansion of the Project in April 2024. This acquisition showcases Infini's determined pursuit of value, as it progresses its Uranium portfolio in both Canada and Australia."

### About Bellah Bore East Uranium Deposit

The Bellah Bore East deposit is approximately 500m x 150m in size and is located within prospecting license P 53/1703, comprising 92.67 hectares. The license is situated within the western edge of the Company's already existing E 53/2188 tenement ~60km southwest of Wiluna (Figure 1). The deposit is hosted by calcrete and comprises an Inferred Mineral resource of 350,000t @ 210 ppm  $U_3O_8$  for a contained 160,000lb of  $U_3O_8$  in accordance with the JORC Code (2004)<sup>1</sup> (it is noted that these exploration results reported under the JORC 2004 code may not conform to the requirements of the JORC Code 2012). Mineralisation is reported as open in the northeast with a higher-grade core centred around air core hole EYN064 with 3m @ 781ppm  $U_3O_8$  including 1m @ 2111ppm  $U_3O_8$ <sup>1-3</sup>. Carnotite is identified as the primary ore mineral in historical drilling. Annual expenditure commitments for the project are nominal at \$3,720 p.a.

**Investors are cautioned that the exploration results and mineral resource referred to above were reported by a former owner (Encounter Resources Limited) rather than the Company. The exploration results and mineral resource have not been reported in accordance with the JORC Code 2012. A Competent Person has not done sufficient work to disclose the exploration results and/or the mineral resource in accordance with the JORC Code 2012 and it is possible that following further evaluation and/or exploration work that the confidence in the prior reported exploration results and/or mineral resource may be reduced when reported under the JORC Code 2012. Nothing has come to the attention of the Company that causes it to question the accuracy**

or reliability of the exploration results or mineral resource, however the Company has not independently validated the exploration results or mineral resource and therefore is not to be regarded as reporting, adopting or endorsing those results.

**Acquisition Terms**

Terms of the acquisition comprise of a cash payment to the seller of \$47,500 AUD + 1% net smelter royalty (NSR). The acquisition is subject to due diligence to the Company’s satisfaction and receipt of any required regulatory, statutory and governmental consents and approvals. Completion is expected to in June 2024. The Company will pay the cash component of the transaction out of existing working capital.

The project vendor is Mine Operations Exchange Pty Ltd, an unrelated party of the Company.

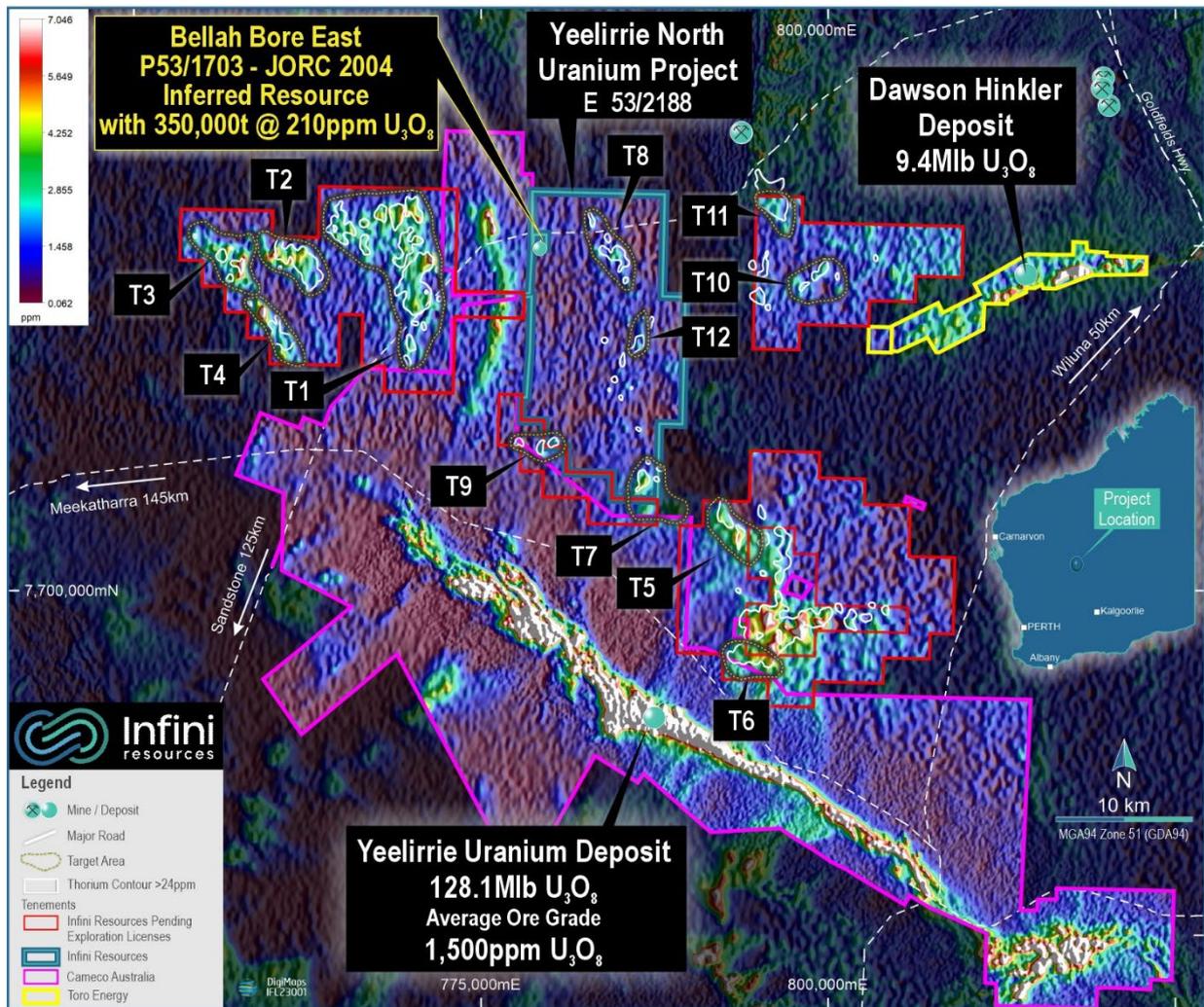


Figure 1 The location of the Bella Bore East Uranium Deposit within existing Infini tenements at Yeelirrie North.

**Table 1 Bellah Bore East Resource Summary**

JORC 2004 Mineral Resource Deposit	JORC 2004 Classification	Tonnes and Grade
Belah Bore East (U)	Inferred Combined Resource	350,000 t @ 210ppm U <sub>3</sub> O <sub>8</sub> (160,000 pounds)

The numbers in the above table were rounded to reflect the accuracy of the estimation process and therefore exhibit rounding errors. Both Contained U<sub>3</sub>O<sub>8</sub> tonnes and Contained U<sub>3</sub>O<sub>8</sub> pounds are based on contained metal content and at the stage of reporting, do not consider any mining, metallurgical or economic parameters.

The Resource Estimate was reported based on a cut off of 100ppm U<sub>3</sub>O<sub>8</sub> over a minimum downhole distance of 1m. Shallow aircore drilling is reported as being completed over a nominal 150m by 150m gride. All grade values used by Encounter Resources Limited (ENR) in the calculation are based on chemical analysis of representative drill samples. A specific gravity of 2.1 was used in the calculation which is an assumed figure based on a literature search of similar deposits found in Western Australia and Namibia by ENR.

The mineralised zone is reported to vary in vertical thickness from 1m to 6m. The main uranium mineral identified by ENR in drilling is camotite which is a common mineral found in Surface style deposits in Western Australia. All mineralised intervals in the modelled area were within 10m of surface. The assay interval of 1m @ 2111ppm U<sub>3</sub>O<sub>8</sub> in ENR hole EYN064 was treated by ENR as an outlier in its resource model and cut to 500ppm U<sub>3</sub>O<sub>8</sub>.

### Exploration Results & Mineral Resource

Investors should note the following in respect of the exploration results and mineral resource for the Bella Bore East Uranium Deposit contained in this announcement:

- The exploration results have been reported by a former owner (Encounter Resources Limited) rather than the Company;
- The exploration results were reported under the 2004 edition of the JORC Code;
- A mineral resource estimate was completed in 2008 by consultants Hellman & Schofield and comprises an Inferred Mineral resource of 350,000 t @ 210 ppm U<sub>3</sub>O<sub>8</sub> for 160,000 lb of contained U<sub>3</sub>O<sub>8</sub>. The estimate was considered to be compliant with the JORC Code (2004) by the operator<sup>2</sup>. The Company considers that this estimate should be regarded as preliminary and that it needs substantial additional work to facilitate quoting a resource compliant with the JORC 2012 code.
- The 2008 resource estimate is based on 54 aircore holes, only 7 of which were mineralised. Details of these mineralised holes are given in the table below:

Hole ID	Northing	Easting	Dip	Azi	From (m)	To (m)	Width (m)	U <sub>3</sub> O <sub>8</sub> (ppm)	V (ppm)
EYN001	7,025,447	779,402	-90	360	1	8	7	100	17
				incl.	4	7	<b>3</b>	<b>142</b>	9
EYN005	7,025,141	779,270	-90	360	0	8	8	123	49
				incl.	0	3	<b>3</b>	<b>204</b>	66
EYN064	7,025,203	779,197	-90	360	3	6	3	781	130
				incl.	4	5	<b>1</b>	<b>2110</b>	320
EYN 87	7,025,300	779,300	-90	360	0	10	10	166	38
				incl.	1	3	<b>2</b>	<b>410</b>	89
EYN 90	7,025,200	779,350	-90	360	4	6	2	110	19
EYN 145	7,025,200	779,140	-60	090	0	8	8	215	34
				incl.	1	3	<b>2</b>	<b>410</b>	89
EYN 146	7,025,200	779,260	-60	270	0	9	9	123	17

- The Company is not aware of any more recent Exploration Results or data relevant to understanding the exploration and mineral resource results.

- The Company will need to source the original resource estimate report from Hellman & Schofield and the historical raw lab assay files to verify QAQC measures. Pending the quality and completeness of this data it may need to drill additional holes and twin some of the existing mineralised holes prior to reporting the Exploration Results in accordance with the JORC Code 2012.
- It is estimated that the timing of the evaluation of historical exploration data will take approximately 2-4 weeks to complete and will be funded by working capital.

## References

- 1 Encounter Resources Ltd (ASX ENR) "Quarterly Report - December 2007" dated 31 January 2008. Available online from: <https://announcements.asx.com.au/asxpdf/20080131/pdf/3176r4t9kcrftx.pdf>
- 2 Chapman J., 2007, Yeelirrie North Project E53/1154 - 1158 Annual Report For the Period 16 October 2011 to 12 December 2006: Encounter Resources Report, 26 pp.
- 3 Wright A., 2012, Yeelirrie North Project E53/1158 Final Surrender Report Previously Combined Report C193/2006 For the Period 16 October 2011 to 12 December 2011: Encounter Resources Report, 17 pp.

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Release authorised by the Board of Infini Resources Ltd.

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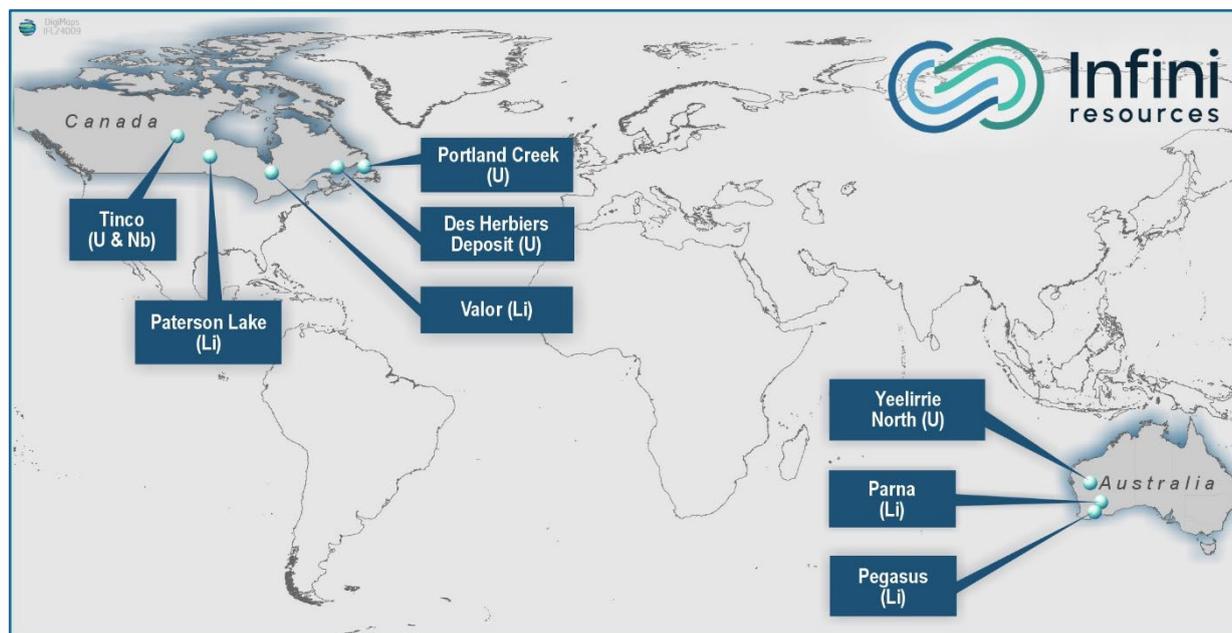
## Contacts

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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 greenfields and more advanced brownfields projects. The company's mission is to increase shareholder wealth through exploration growth and mine development.

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



## Competent Person Statement

The information contained in this announcement that relates to exploration results is based on, and fairly represents, information and supporting documentation prepared by Dr Andy Wilde, who is a fellow and registered professional geoscientist (#10092) of the Australasian Institute of Geoscientists (AIG). Dr Wilde is a Non-Executive Director of Infini. Dr Wilde has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person, as defined in the JORC 2012 edition of the “Australasian Code for Reporting of Mineral Resources and Ore Reserves”. Dr Wilde has 35 years’ experience and is a consultant Geologist for Infini Resources Ltd. Dr Wilde consents to the inclusion in this report of the matters based on this information in the form and context in which they appear.

## Compliance Statement

This report contains information on the Company’s Projects 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 and 29 February 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 original market announcements are available to view on [www.infiniresources.com.au](http://www.infiniresources.com.au) and [www.asx.com.au](http://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.

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](http://www.infiniresources.com.au) and [www.asx.com.au](http://www.asx.com.au).

## 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.