

ADDENDUM TO NOTICE OF ANNUAL GENERAL MEETING

INFINITY MINING LIMITED

ACN 609 482 180

Introduction

Notice is given to Shareholders that, in relation to the notice of annual general meeting dated 2 August 2024 (**Notice of Meeting**) concerning the annual general meeting of Shareholders to be held at Suite 1G, Level 1, Kings Row Office Park, 40-52 McDougall Street, Milton QLD 4064 on Friday, 30 August 2024 at 10am (AEST) (**Meeting**), the Directors have determined to issue this addendum to the Notice of Meeting (**Addendum**) for the purposes set out below.

Capitalised terms and abbreviations used in this Addendum have the same meaning as set out in the Notice of Meeting, unless otherwise defined.

As permitted by the Corporations Act 2001 (Cth), the Company will not be dispatching physical copies of this Addendum unless Shareholders have made a valid election to receive documents in hard copy. The Addendum and supplementary information are available to Shareholders electronically and can be viewed and downloaded at www.infinitymining.com.au.

This Addendum is supplemental to the Notice of Meeting and should be read in conjunction with the Notice of Meeting. Save for the changes set out below, all other Resolutions proposed and information in the Notice of Meeting, including the Explanatory Statement, remain unchanged.

The Company confirms that in issuing this Addendum, there is no change to the time, date or location of the Meeting.

Additional Resolutions

As announced on 15th August 2024, the Company has entered into binding agreements to acquire various projects in Victoria, New South Wales and Tasmania prospective for gold and copper to complement the Company's existing portfolio. The purpose of this Addendum is to include new Resolutions at the Meeting to approve the issue of consideration securities under the proposed acquisitions.

Accordingly, by this Addendum, two additional resolutions are added to the Notice of Meeting as follows:

- Resolution 9 – Approval of GMH Acquisition
- Resolution 10 – Approval of EVGE Acquisition

Explanatory Statement – Supplementary Information

To provide further details to Shareholders on the above additional resolutions added to the Notice of Meeting, by this Addendum three additional sections are added to the Explanatory Statement to the Notice of Meeting as follows:

- Section 10 – Background to Acquisitions
- Section 11 – Approval of GMH Acquisition (Resolution 9)
- Section 12 – Approval of EVGE Acquisition (Resolution 10)

Replacement Proxy Form and Voting Instructions

Enclosed with this Addendum is a replacement Proxy Form.

If Shareholders wish to have their votes counted by proxy in respect of the above Resolutions, Shareholders must use the replacement Proxy Form to vote on all the Resolutions. If a party provides a replacement Proxy Form, any Proxy Form dispatched with the original Notice of Meeting which has been completed by that party will be disregarded.

The Company reserves the right to accept a Proxy Form dispatched with the original Notice of Meeting if a new replacement Form is not provided by the relevant Shareholder.

The business of the Meeting affects your shareholding and your vote is important.

The Company encourages Shareholders who wish to vote on the business of the meeting to do so by lodging a replacement Proxy Form prior to the date of the Meeting and as per the instructions on the form. Proxy Forms must be received no later than 10.00 am (AEST) on Wednesday, 28 August 2024. Shareholders can submit any questions in advance of the Meeting by emailing them to communications@infinitymining.com.au by no later than 5.00pm (AEST) on Monday, 26 August 2024.

This Addendum and the Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

BUSINESS OF THE MEETING AGENDA

RESOLUTION 9: APPROVAL OF GMH ACQUISITION

To consider and, if thought fit, pass the following **ordinary resolution**

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given to the Company to issue up to 60,000,000 Shares to the GMH Vendors (or their nominees) as consideration for the GMH Acquisition, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

In accordance with the ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 9 by or on behalf of:

- (a) the GMH Vendors and a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution 9 by:

- 1. a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- 2. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- 3. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (a) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (b) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 10: APPROVAL OF EVGE ACQUISITION

To consider and, if thought fit, pass the following **ordinary resolution**

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given to the Company to issue up to 30,000,000 Shares to EVGE (or its nominees) as consideration for the EVGE Acquisition, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

In accordance with the ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 10 by or on behalf of:

- (a) EVGE and a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution 10 by:

- 1. a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- 2. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- 3. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (a) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (b) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

EXPLANATORY STATEMENT

INTRODUCION

The Explanatory Statement outlined in the Notice of Meeting is supplemented by including the sections set out below in this Addendum.

The purpose of this Explanatory Statement is to provide Shareholders with all the information known to the Company which is material to a decision on how to vote on the Resolutions accompanying this Addendum. Capitalised terms and abbreviations used in this Explanatory Statement have the same meaning set out in the Notice of Meeting unless otherwise defined otherwise.

The Directors recommend that Shareholders read this Explanatory Statement in conjunction with the Notice of Meeting in full before making any decision in relation to the Resolutions.

SOLICITATION OF PROXIES

This Explanatory Statement is also furnished in connection with the solicitation of proxies by management (“**Management**”) for use at the Meeting. Any solicitation by Management will be conducted by mail or e-mail and may be supplemented by telephone or other personal contact to be made without special compensation by officers and employees of the Company and such cost of solicitation will be borne by the Company.

APPOINTMENT OF PROXY HOLDER – REGISTERED SHAREHOLDER

A Registered Shareholder is entitled to attend (whether in their own right, or as a corporate representative, or power of attorney) and vote at the Meeting, or may, by lodging a valid proxy form, appoint another person (who need not be a Shareholder of the Company), to attend the Meeting and represent the Shareholder (a “Proxy Holder”). A Registered Shareholder may appoint a Proxy Holder by inserting that person’s name on the proxy form. If no person is named in the proxy form, the Chairman of the Meeting (“Chairman”) will be appointed as that Shareholder’s Proxy Holder. A Shareholder who holds two or more shares can appoint a maximum of two Proxy Holders to vote their shares.

A Proxy Holder can be appointed by a Registered Shareholder (or its attorney or other person duly authorised) in writing which must be signed or otherwise be authenticated in a manner permitted by the Corporations Act and the Company’s Constitution. If a proxy form is signed or otherwise authenticated by an attorney or other person duly authorised, the power of attorney or authority under which the proxy was signed or otherwise authenticated (or a certified copy of that power of attorney or authority) must be delivered to the Company at an address and time as specified below.

A Proxy Holder’s appointment will not be valid unless the completed proxy form is delivered to an address set out below by **10.00 a.m. on Wednesday, 28 August 2024 (Australian Eastern Standard Time)** or not less than 48 hours before any adjournment of the Meeting (“**Proxy Cut-off Time**”). Proxy forms delivered after that time will not be accepted.

A proxy form is included with this Explanatory Statement and completed forms can be submitted to Link Market Services Limited, the Company’s transfer agent, as follows:

- **by post and/or hand deliver to:** Infinity Mining Limited, C/- Link Market Services Limited, Paramatta Square, Level 22, Tower 6, 10 Darcy Street, Paramatta NSW 2150, Australia (**Postal Address:** Locked Bag A14, Sydney South, NSW 1235).

*during business hours Monday to Friday (9.00 am to 5.00 pm) (Sydney time) and subject to public health orders and restrictions.

- **by fax to:** 61 2 9287 0309 (outside Australia)

Proxy forms may also be delivered to the Company's registered office in Australia at Suite 1G, Level 1, Kings Row Office Park, 40-52 McDougall Street, Milton, Queensland, Australia, posted to the Company at P.O. Box 1148, Milton, Queensland, 4064, Australia or by email to the Company to communications@infinitymining.com.au.

VOTING BY PROXY

Direction on how to vote

If you wish to direct the Proxy Holder how to vote, ***please place a mark in the appropriate boxes that appear on the proxy form.***

The shares represented by a properly executed proxy form, where the Chairman is the Proxy Holder will:

- where a choice with respect to any matter to be acted upon has been specified in the proxy form or on any ballot or poll that may be taken, be voted in accordance with the specification made in such proxy form; and
- **On a poll, such shares will be voted in favour of each matter for which no choice has been specified, or where both choices have been specified by the Shareholder.**

No Direction on how to vote - General

If no person is named in the proxy form, the Chairman will be appointed as that Shareholder's Proxy Holder. If you do **not** direct your Proxy Holder how to vote in respect of the Resolution(s), the Proxy Holder may cast your vote as the Proxy Holder thinks fit or may abstain from voting. By signing an undirected appointment, you acknowledge that, subject to the Corporations Act, the Proxy Holder may exercise your vote even if he/she has an interest in the outcome of the Resolution(s) and even if votes cast by him/her other than as Proxy Holder will be disregarded because of that interest.

The enclosed proxy form, when properly completed, delivered and not revoked, confers discretionary authority upon the Proxy Holder thereunder to vote with respect to amendments or variations of matters identified in the Notice of Meeting, and with respect to other matters which may properly come before the Meeting. In the event that amendments or variations to matters identified in the Notice of Meeting are properly brought before the Meeting or any further or other business is properly brought before the Meeting, it is the intention of the Chairman to vote in accordance with his best judgment on such matters or business. At the time of the printing of this Explanatory Statement, Management of the Company knows of no such amendment, variation or other matter which may be presented to the Meeting.

NON-REGISTERED HOLDERS

Only Registered Shareholders or duly appointed Proxy Holders are permitted to vote at the Meeting. Shares held by Nominees can only be voted (for or against resolutions) at the direction of the Non-Registered Shareholder. Without specific instructions, Nominees are prohibited from voting shares for Non-Registered Shareholders. **Therefore, each Non-Registered Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Proxy Cut-off Time.**

Existing regulatory policy requires Nominees to seek voting instructions from Non-Registered Shareholders in advance of Shareholders' meetings. The various Nominees have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Non-Registered Shareholders in order to ensure that their shares are voted at the Meeting. Often the proxy form supplied to a Non-Registered Shareholder by its broker is identical to the proxy form provided by the Company to the Registered Shareholders. However, its purpose is limited to instructing the Registered Shareholder (i.e. the broker or agent of the broker) how to vote on behalf of the Non-Registered Shareholder.

Although Non-Registered Shareholders may not be recognised directly at the Meeting for the purposes of voting shares registered in the name of their Nominee, a Non-Registered Shareholder may attend the Meeting as Proxy Holder for their Non-Registered shareholding and vote the shares in that capacity only in a poll. **Non-Registered Shareholders who wish to attend the Meeting and indirectly vote their shares only on a poll as proxy holder for their Non-Registered shareholding should enter their own names in the blank space on the voting instruction form provided to them and return the same to their Nominee (or the Nominee's agent) in accordance with the instructions provided by such Nominee.**

All references to Shareholders in this Explanatory Statement and the accompanying form of proxy and Notice of Meeting are to Registered Shareholders and Non-Registered Shareholders as at the record date of notice unless specifically stated otherwise.

REVOCABILITY OF PROXY

A Registered Shareholder who has submitted a proxy form may revoke it at any time in writing signed by the Registered Shareholder or by the Registered Shareholder's attorney or, where the Registered Shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and received by the Company:

- At any time up to **5:00 p.m. (Australian Eastern Standard Time) on the last business day preceding the day of the Meeting** (or if adjourned, any reconvening thereof) to the head office of the Company, at Suite 1G, Level 1, Kings Row Office Park, 40-52 McDougall Street, Milton, Queensland, Australia, or posted to P.O. Box 1148, Milton, Queensland, 4064, Australia, facsimile to (07) 3221 6152 or +617 3221 6152 (if sent from overseas) or via email on communications@infinitymining.com.au or
- To the Chairman on the day of the Meeting (or if adjourned, any reconvening thereof); or
- In any other manner provided by law.

A revocation of a proxy form does not affect any matter on which a vote has been taken prior to the revocation. Only Registered Shareholders have the right to revoke a proxy form. Non-Registered Shareholders who wish to change their vote must in sufficient time in advance of the Meeting, arrange for the respective Nominee to revoke their proxy form on their behalf.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorised to issue an unlimited number of ordinary (common) shares without par value, of which 118,753,390 shares were issued and outstanding on 24 July 2024. The holders of common shares are entitled to one vote for each common share held.

QUESTIONS FROM SHAREHOLDERS

The Company welcomes your feedback. You may submit written questions using the **Shareholder Question Form** included with this Notice of Meeting or using the online form available on the Company's website www.infinitymining.com.au prior to the Meeting relating to the business of the meeting.

Written questions must be received by the Company no later than **5:00 p.m. on Monday, 26 August 2024 (Australian Eastern Standard Time)**.

Please send written questions to:

Infinity Mining Limited
P.O. Box 1148
Milton Queensland 4064, Australia
Email: communications@infinitymining.com.au

OTHER MATTERS

Management of the Company is not aware of any other matter to come before the Meeting other than as set forth in the Notice of Meeting. If any other matter properly comes before the Meeting in accordance with the Corporations Act, it is the intention of the Chairman to vote the shares represented by any proxies issued in the Chairman's favour in accordance with his best judgment on such matter.

DATED this 15th day of August 2024.

BY ORDER OF THE BOARD OF DIRECTORS

OF INFINITY MINING LIMITED

"Alan Joseph Phillips"

Alan Joseph Phillips

Executive Chairman

PARTICULARS OF MATTERS

10. BACKGROUND TO ACQUISITIONS

Introduction

The Company is a minerals exploration company with a focus on lithium, gold, copper and base metals exploration in the Pilbara and Central Goldfields regions in WA. The Company has been actively pursuing exploration on these projects since listing on the Official List of ASX on 22 December 2021. The Company considers its existing project portfolio as diversified and compelling. However, given ongoing difficult market conditions for junior explorers with significant exposure to lithium, the Company has been evaluating resource opportunities that have a strategic fit, may provide greater access to capital and have the potential to deliver value to Shareholders.

Following such activities, as announced on 15th August 2024 the Company has entered into binding term sheets to acquire a portfolio of gold and copper exploration projects in New South Wales, Victoria and Tasmania via two transactions:

- (a) The Company is proposing to acquire all of the issued capital of GMH Resources (NSW) Pty Ltd (**GMH**), who is the holder of a portfolio of exploration licences and applications prospective for gold and copper in the Lachlan Fold Region of New South Wales (**GMH Projects**) (**GMH Acquisition**); and
- (b) The Company is proposing to acquire exploration licences and applications prospective for gold in Eastern Victoria and Southern Tasmania (**EVGE Projects**) from Eastern Victoria Gold Exploration Pty Ltd (**EVGE Acquisition**).

Further details on the projects to be acquired by the Company pursuant to the above acquisitions are set out below. Each acquisition is separate and is not conditional on the other acquisition completing.

Key Terms of Acquisitions

GMH Acquisition

The key terms of the GMH Acquisition are as follows:

- (a) The consideration payable by the Company to the shareholders of GMH (**GMH Vendors**) comprises:
 - 60,000,000 Shares;
 - reimbursement of the reasonable and verifiable costs and expenses incurred in keeping the GMH Projects in good standing, up to a maximum of \$85,000; and
 - a 1.5% net smelter return (**NSR**) royalty on any minerals extracted from the GMH Projects.
- (b) The GMH Acquisition is conditional on various conditions precedent being satisfied or waived including:
 - a formal sale agreement being executed between the parties;
 - the Company receiving firm commitments for a capital raising of not less than \$1 million (before costs); and
 - the parties securing all shareholder, statutory and regulatory approvals and/or waivers required to complete the GMH Acquisition, including Company Shareholder approval to issue the above consideration Shares.

EVGE Acquisition

The key terms of the EVGE Acquisition are as follows:

- (a) The consideration payable by the Company to Eastern Victoria Gold Exploration Pty Ltd (**EVGE**) comprises:
- 30,000,000 Shares;
 - reimbursement of the reasonable and verifiable costs and expenses incurred in keeping the EVGE Projects in good standing, up to a maximum of \$40,000; and
 - a 1.5% NSR royalty on any minerals extracted from the EVGE Projects.
- (b) The EVGE Acquisition is conditional on various conditions precedent being satisfied or waived including:
- a formal sale agreement being executed between the parties;
 - the Company receiving firm commitments for a capital raising of not less than \$1 million (before costs); and
 - the parties securing all shareholder, statutory and regulatory approvals and/or waivers required to complete the EVGE Acquisition, including Company Shareholder approval to issue the above consideration Shares.
- (c) The EVGE Acquisition may alternatively proceed via the Company acquiring the registered holder of the EVGE Projects rather than transfer of the tenements comprising the EVGE Projects, to be finalised in the formal sale agreement.

Projects to be Acquired

Overview

The tenements to be acquired by Infinity are shown in Figure 1 and Table 1 below.

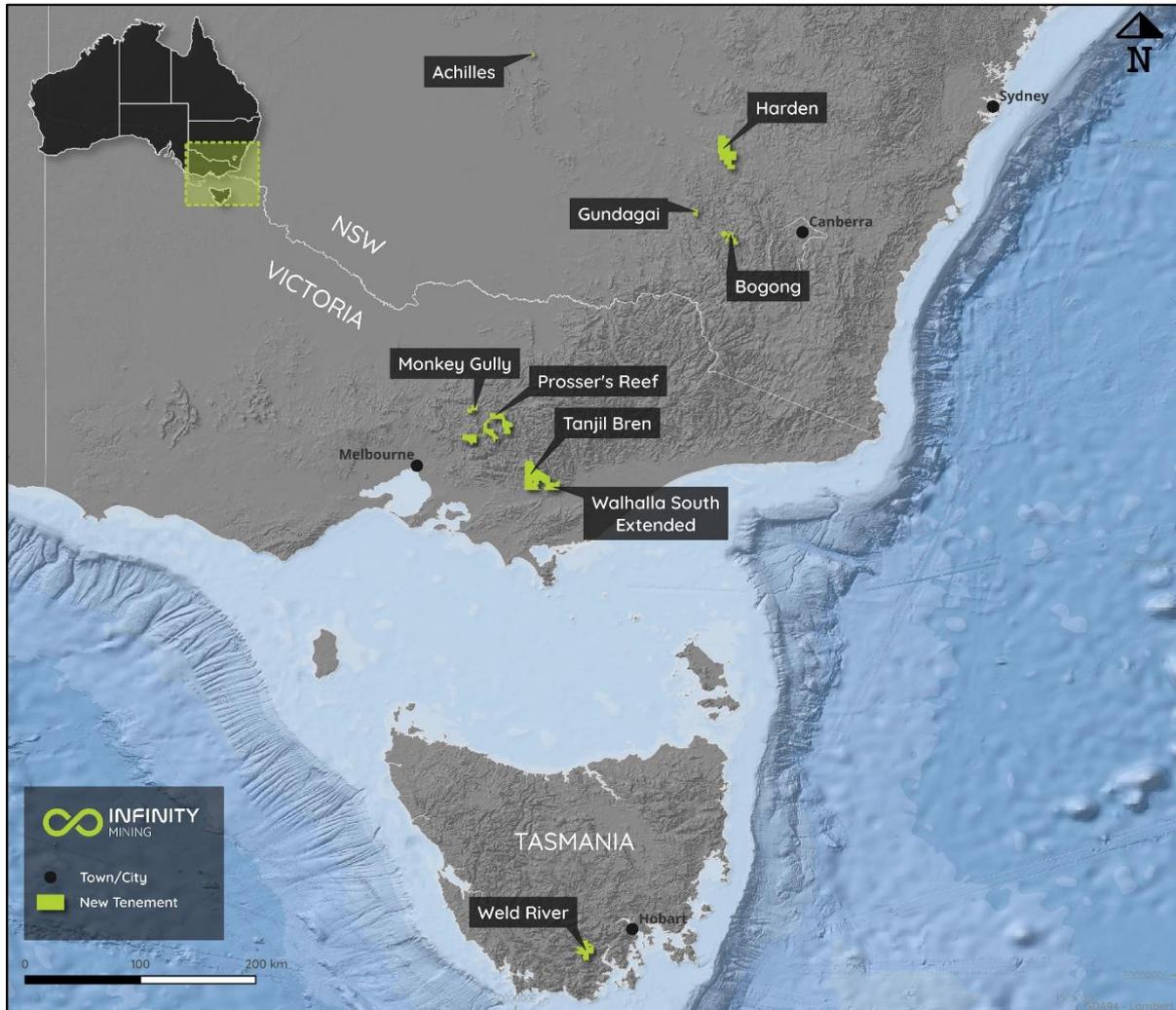


Figure 1: New Tenement Locations.

The portfolio includes several gold projects, such as Tanjil Bren and Harden, all located in historically productive gold regions with promising geological settings and recent neighbouring exploration success. Utilising the recently recognised understanding of the Intrusion-Related Gold (IRG) exploration model, these projects show good potential for significant discoveries by focusing on fertile, reduced intrusive complexes.

Beyond gold, the portfolio encompasses projects with diverse mineralisation, including tungsten, molybdenum, tin, copper, and base metals. Notable Monkey Gully and Bogong Copper Project, offering multiple avenues for potential valuable resource discoveries.

Key projects such as Harden are strategically located near established mining operations, providing potential synergies in processing and infrastructure utilisation, which can significantly enhance project economics and development timelines. Additionally, the projects benefit from extensive historical exploration data and workings. This strong foundation of existing knowledge and planned activities positions the projects for accelerated exploration and potential resource definition.

VENDOR	TENEMENT	STATUS	NAME	AREA (KM ²)	EXPIRY DATE
EVGE	ELA7620	Application	Monkey Gully	59	Application 26/05/2021
EVGE	EL7357	Current	Tanjil Bren	358	27/12/2027
EVGE	EL7356	Current	Walhalla South Ext	340	20/10/2027
EVGE	ELA7520	Application	Prosser's Reef	543	Application 31/03/2021
EVGE	EL8/2020	Current	Weld River	224	3/03/2026
GMH vendors	ELA6753	Application	Achilles	14	Application 15/05/2024
GMH vendors	ELA6752	Application	Bogong	115	Application 14/05/2024
GMH vendors	EL9605	Current	Harden	487	25/09/2026
GMH vendors	EL9603	Current	Gundagai	42	1/09/2029

Table 1 – New Tenement Details

Some of the tenements within the portfolio, including ELA7620 (Monkey Gully), ELA7520 (Prosser's Reef), ELA6753 (Achilles), and ELA6752 (Bogong), are currently under application status. There are no competitive applicants for these tenements, and based on our review and compliance with regulatory requirements, the Company sees no reason for them not to be granted.

Key summaries for the EVGE Projects (comprising Monkey Gully, Tanjil Bren, Walhalla South Ext, Prosser's Reef and Weld River) and the GMH Projects (comprising Achilles, Bogong, Harden and Gundagai) are set out below.

Monkey Gully

The project is known for its strong IRGS geochemical signatures for gold plus associated W, Mo, and Sn. Historical exploration has yielded promising results, and planned future work aims to delineate the mineralisation further.

Tanjil Bren & Walhalla South Ext

Both tenements contain parts of the high-grade historic Woods Point Walhalla goldfield, which has significant gold production of over 5 million ounces.¹ Limited systematic exploration has been conducted in the area, including on the highly fractionated granitoids targeted for IRG deposits.

Bogong

The project exhibits extensive historical exploration with significant copper-gold mineralisation over a 14 km strike length. The project also hosts an open-ended copper-gold system with over 500m of strike in a 14 km trend of Silurian Volcanics.

Gundagai

The project is located on the southern extension of the Macquarie Arc, Australia's largest porphyry copper-gold terrane. The project hosts numerous historical workings, mainly for gold and minor

¹ White Rock Minerals Ltd Presentation, Nov 2021 - <https://static1.squarespace.com/static/5cda2eae523958edb6e04f7e/t/61a404267803d639adcbc6e5/1638138928668/2021+Woods+Point+Gold+Project+Overview.pdf>

copper, and is considered prospective for orogenic gold, IRGS, VHMS, and porphyry-hosted copper-gold deposits.

Prosser's Reef

Prosser's Reef, with its expansive 543km² area, presents a significant opportunity for gold exploration, backed by robust geophysical and geochemical surveys.

Weld River

Weld River in Tasmania shows promising potential for gold, base metals, and nickel, bolstered by encouraging historical exploration results. Only approximately one quarter of the greenstone contact has been examined to date, presenting significant exploration potential.

Achilles

The project covers 5km of the Achilles Shear Zone and key Ural Volcanic units, including historic mining sites at Ural and Mt Bowen. The project lies ~15km to the north (along strike) from Australian Gold and Copper Ltd (AGC), who recently announced spectacular drilling intercepts such as 5m @ 16.9 g/t Au, 1667 g/t Ag & 15% Pb+Zn from 112m². The project is considered to have high potential for significant gold discoveries, drawing on its favourable geological setting and preliminary survey findings.

Harden

Given its proximity to the historic Harden Gold Mine, the Harden project is poised for substantial gold discoveries, supported by extensive historic recorded local gold production.

Effect of Proposed Acquisitions

Indicative Capital Structure

The Company's capital structure as at the date of this Addendum and on completion of the GMH Acquisition and EVGE Acquisition, together with completion of all other transactions the subject of the Notice of Meeting (assuming all required Shareholder approvals are obtained) is shown in the table below. The below table assumes the maximum amount of securities that can be issued pursuant to Resolution 7 in the Notice of Meeting are issued.

	Shares	Options
Current	118,753,390	38,260,287
Capacity for future securities placements (Resolution 7)	350,000,000	350,000,000
Issue of Shares to Directors in lieu of Fees (Resolution 8)	16,990,742	
GMH Acquisition (Resolution 9)	60,000,000	
EVGE Acquisition (Resolution 10)	30,000,000	
Total post transactions	575,744,132	388,260,287

Indicative Financial Information

The unaudited pro-forma balance sheet of the Company following completion of the GMH Acquisition and EVGE Acquisition, together with the other transactions the subject of the Notice of Meeting, is set out in Annexure A. The historical and pro-forma information is presented in an abbreviated form,

² ASX AGC Release 'Achilles delivers outstanding gold and silver results' 25 May 2024 - <https://app.sharelinktechnologies.com/announcement/asx/e5fe60fa4ce5ebe50c73c744e0a7fd1d>

insofar as it does not include all of the disclosure required by the Australian Accounting Standards applicable to annual financial statements.

The unaudited pro forma balance sheet sets out the principal effect of the GMH Acquisition and EVGE Acquisition, together with the other transactions the subject of the Notice of Meeting, on the consolidated total assets and total equity interests of the Company as at 31 March 2024 (audited).

Subject to completion of the GMH Acquisition and EVGE Acquisition, the intention of the Company in the short term is to allocate between half and two thirds of exploration expenditure to the GMH Projects and EVGE Projects and the balance to advancing its current projects. Pursuant to Resolutions 6 and 7 in the Notice of Meeting, the Company has sought Shareholder approval for additional placement capacity pursuant to the ASX Listing Rules. Accordingly, further details on the Company's proposed use of funds, including allocation of exploration expenditure, will be made available to Shareholders when any future placement(s) are conducted.

Advantages and Disadvantages of Proposed Acquisitions

Advantages of the Proposed Acquisitions

The Directors are of the view that the following non-exhaustive list of advantages may be relevant to a Shareholder's decision on how to vote the GMH Acquisition (Resolution 9) and EVGE Acquisition (Resolution 10):

- (a) The proposed gold and copper exploration projects to be acquired via the acquisitions complement and further diversify the Company's existing project portfolio.
- (b) The new projects also provide the Company with a number of other strategic benefits including greater exposure to gold and copper, which are currently strong investor markets relative to lithium, and expanding the Company's project footprint into other jurisdictions including Victoria and New South Wales, which have seen significant recently exploration investment and success.
- (b) Adding to the Company's existing gold, copper and base metals exploration portfolio is expected to enhance investor appeal, the Company's ability to raise capital on more attractive terms for Shareholders and further diversify the Company's overall project portfolio risk, while the Company remains true to its core business of minerals exploration.
- (c) The Directors consider that the new projects have good potential for exploration upside, including because of the project details summarised above.

The Directors are of the view that the following non-exhaustive list of disadvantages may be relevant to a Shareholder's decision on how to vote the GMH Acquisition (Resolution 9) and EVGE Acquisition (Resolution 10):

- (a) While the Company is already exposed to the risks associated with minerals exploration in Western Australia, the Company will also be exposed to the risks associated with minerals exploration in Victoria, New South Wales and Tasmania, which may not be consistent with the investment objectives of all Shareholders.
- (b) The Company will be expanding its exploration activities into Victoria, New South Wales and Tasmania, which may not be consistent with the objectives of all Shareholders.
- (c) The proposed acquisitions will result in a total of 90,000,000 Shares being issued which will have a dilutionary effect on the holdings of Shareholders. The total number of Shares on issue will be increased by approximately 75.79% of the number on issue as at the date of this

Addendum (representing 50.52% in respect of the GMH Acquisition and 25.26% in respect of the EVGE Acquisition).

- (d) Future outlays of funds from the Company will be required for exploration operations to advance the new projects, and exploration activities on such projects may not identify economically viable mineral resources.

11. APPROVAL OF GMH ACQUISITION (RESOLUTION 9)

Background

Further details in relation to the GMH Acquisition are set out in Section 10 above.

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without shareholder approval at the annual general meeting over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

The proposed issue of consideration Shares under the GMH Acquisition does not fall within any of the exceptions to ASX Listing Rule 7.1 that are set out in ASX Listing Rule 7.2 and exceeds the 15% limit in ASX Listing Rule 7.1. It therefore requires the approval of Shareholders under ASX Listing Rule 7.1.

If Resolution 9 is passed, the Company will be able to proceed with the issue of 60,000,000 Shares to the GMH Vendors (or their nominees). In addition, the issue of such Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 9 is not passed, the Company will not be able to proceed with the GMH Acquisition. Resolution 9 is an ordinary resolution.

Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 9:

- (a) the maximum number of securities to be issued 60,000,000 Shares;
- (b) the Shares will be issued to the GMH Vendors (or their nominees), none of whom is a related party of the Company, member of the Company's key management personnel, substantial holder of the Company, an advisor of the Company or an associate of any of these parties;
- (c) the Shares are to be issued as part of the consideration payable for the GMH Acquisition. The Company will not receive any other consideration for the issue of the Shares;
- (d) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of such Shares will occur on the same date (being on completion of the GMH Acquisition); and
- (f) the Shares are being issued pursuant to the agreement between the Company and the GMH Vendors for the GMH Acquisition, the material terms of which are set out in Section 10.

A voting exclusion statement is included in Resolution 9.

Directors' Recommendation

The Board recommends to Shareholders of the Company that they vote FOR Resolution 9.

12. APPROVAL OF EVGE ACQUISITION (RESOLUTION 10)

Further details in relation to the EVGE Acquisition are set out in Section 10 above.

A summary of ASX Listing Rule 7.1 is set out in Section 11 above.

The proposed issue of consideration Shares under the EVGE Acquisition does not fall within any of the exceptions to ASX Listing Rule 7.1 that are set out in ASX Listing Rule 7.2 and exceeds the 15% limit in ASX Listing Rule 7.1. It therefore requires the approval of Shareholders under ASX Listing Rule 7.1.

If Resolution 10 is passed, the Company will be able to proceed with the issue of 30,000,000 Shares to EVGE (or its nominees). In addition, the issue of such Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 10 is not passed, the Company will not be able to proceed with the EVGE Acquisition. Resolution 10 is an ordinary resolution.

Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 10:

- (a) the maximum number of securities to be issued 30,000,000 Shares;
- (b) the Shares will be issued to the EVGE (or its nominees), none of whom is a related party of the Company, member of the Company's key management personnel, substantial holder of the Company, an advisor of the Company or an associate of any of these parties;
- (c) the Shares are to be issued as part of the consideration payable for the EVGE Acquisition. The Company will not receive any other consideration for the issue of the Shares;
- (d) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date (being on completion of the EVGE Acquisition); and
- (f) the Shares are being issued pursuant to the agreement between the Company and EVGE for the EVGE Acquisition, the material terms of which are set out in Section 10.

A voting exclusion statement is included in Resolution 10.

Directors' Recommendation

The Board recommends to Shareholders of the Company that they vote FOR Resolution 10.

ANNEXURE A – UNAUDITED PRO FORMA BALANCE SHEET

	Infinity Mining Ltd 31 March 2024 (audited)	Pro-forma Adjustments	Pro Forma 31 March 2024 (unaudited)
<i>Assets</i>			
Bank	250,787	633,212	883,999
Receivable & prepayments	86,426	-	86,426
PPE	136,707	-	136,707
E&E	8,000,000	1,205,000	9,205,000
Total Assets	8,473,920	1,838,212	10,312,132
		-	
<i>Liabilities</i>		-	
Creditors	281,984	- 131,788	150,196
Directors Loans	322,600	- 322,034	566
Joe cash loan	-	150,000	150,000
Total Liabilities	604,584	- 303,822	300,762
		-	
Net Assets	7,869,336	2,142,034	10,011,370
		-	
Equity		-	
Issued Capital	20,945,560	2,696,025	23,701,585
Retained Earnings /(loss)	- 13,302,865	- 327,351	- 13,690,216
Option Reserves	226,641	- 226,641	-
Total Equity	7,869,336	2,142,034	10,011,370

Notes to Pro-forma Adjustments:

The following pro-forma adjustments have been made to the audited balance sheet of the Company as at 31 March 2024:

1. Completion of the GMH Acquisition and EVGE Acquisition resulting in the issue of 90,000,000 shares (valued at the Company's latest closing price of shares, being \$0.012) and reimbursement of up to \$125,000 for costs to keep the projects being acquired in good standing.
2. A capital raising of \$1,000,000 via the issue of shares at \$0.012 (being Company's latest closing price of shares), based on the minimum amount required to be raised by the Company under the terms of the proposed acquisitions, less costs of the capital raising at 6% of funds raised.
3. Conversion of a total of \$551,025 worth of loans to directors via the issue of 16,990,742 shares.
4. Movements as a result of Company operations since 31 March 2024.



ACN 609 482 180

LODGE YOUR VOTE

ONLINE
<https://investorcentre.linkgroup.com>

BY MAIL
Infinity Mining Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND*
Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150

*During business hours Monday to Friday

ALL ENQUIRIES TO
Telephone: 1300 554 474 Overseas: +61 1300 554 474

LODGE MENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **10:00am (AEST) on Wednesday, 28 August 2024**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:

ONLINE
<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

QR Code



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the

appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and

- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

IMPORTANT INFORMATION

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

NAME SURNAME
ADDRESS LINE 1
ADDRESS LINE 2
ADDRESS LINE 3
ADDRESS LINE 4
ADDRESS LINE 5
ADDRESS LINE 6



X99999999999

PROXY FORM

I/We being a member(s) of Infinity Mining Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (AEST) on Friday, 30 August 2024 at Suite 1G, Level 1, Kings Row Office Park, 40-52 McDougall Street, Milton QLD 4064** (the Meeting) and at any postponement or adjournment of the Meeting.

Important for Resolution 1 If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Adoption Of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Approval of GMH Acquisition	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-Election Of Director – Alan Joseph Phillips	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Approval of EVGE Acquisition	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of Prior Issue of Securities – Odeon Capital Group Llc	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 Ratification of Prior Issue of Securities – Hawker Geological Services Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
5 Ratification of Prior Issue of Placement Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
6 Approval Of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
7 Approval of Capacity for Future Securities Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
8 Approval to Issue Shares to Directors in Lieu of Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

IMI PRX2401D

