



ASX Announcement | 29 August 2022

CHAIRMAN'S ADDRESS FOR ANNUAL GENERAL MEETING

Infinity Mining Limited (ASX: IMI) (the "Company" or "Infinity") is holding its Annual General Meeting today.

Attached is a copy of the Chairman's address.

On behalf of the Board of Directors, Mr Joe Phillips, Executive Chairman

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Company Profile

Infinity Mining Limited holds 100% interest in 711km² of tenements in the Pilbara and Central Goldfields regions of Western Australia, comprising 10 exploration licences, 2 mining leases and 7 Prospecting licences. The tenements are located in highly prospective gold-copper-lithium terranes. Historically the Company has spent ~\$5.5M on exploration of these tenements. The Company's business strategy is to develop near-term gold targets in the Central Goldfields to support the longer-term investment needed to develop the Pilbara tenements (Lithium, Gold, Copper projects).

Caution Regarding Forward Looking Statements

Certain of the statements made and information contained in this press release may constitute forward-looking information and forward-looking statements (collectively, "forward-looking statements") within the meaning of applicable securities laws. All statements herein, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future, including but not limited to statements regarding exploration results and Mineral Resource estimates or the eventual mining of any of the projects, are forward-looking statements. The forward-looking statements in this press release reflect the current expectations, assumptions or beliefs of the Company based upon information currently available to the Company. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and no assurance can be given that these expectations will prove to be correct as actual results or developments may differ materially from those projected in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include but are not limited to: unforeseen technology changes that results in a reduction in copper, nickel or gold demand or substitution by other metals or materials; the discovery of new large low cost deposits of copper, nickel or gold; the general level of global economic activity; failure to proceed with exploration programmes or determination of Mineral resources; inability to demonstrate economic viability of Mineral Resources; and failure to obtain mining approvals. Readers are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty thereof. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. The forward-looking statements contained in this press release are made as of the date of this press release and except as may otherwise be required pursuant to applicable laws, the Company does not assume any obligation to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.



CHAIRMAN'S ADDRESS

1. Welcome

Good morning Ladies and Gentlemen.

My name is Joe Phillips, an Executive Chairman of Infinity Mining Limited.

On behalf of the board and management, I have pleasure in welcoming all our shareholders, staff and guests who have made time to attend today's Annual General Meeting. This is the 1st AGM of the Company since its admission to the Official list of ASX in December 2021.

2. Format of Meeting

In a moment, I will make some remarks about the Company's progress and about other matters. We will then attend to the formal business of the meeting.

3. Open of Meeting / Quorum

In the spirit of reconciliation, I would like to acknowledge the Traditional Custodians of country throughout Australia and their connections to land, sea and community. We pay our respect to their elders' past, present and emerging and extend that respect to all Aboriginal and Torres Strait Islander peoples today.

It is now the appointed time for the Meeting and the quorum is present. I formally declare the Meeting open.

4. Introductions

I'm joined this morning by my fellow Directors. They are:

- Joe Groot (CEO and Director); and
- Cameron McCall (Non-Executive Director);

Meeting apologies was received from Dr Michael Kale (Non-executive Director) due to enforced Covid home isolation and Harley Groot (Non-Executive Director) due to his commitment.

Also attending this meeting today are:

- Matt Free (Chief Executive Officer); and
- Mima Wirakara (Company Secretary).



News release

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Victor Uson, representing our auditors Vincents is also present. He is available to answer any relevant questions pertaining to audit matters that you may wish to ask later in the meeting, and I thank him for attending today.

We also welcome Chris Healey and his team from Link Market Services and would like to acknowledge and thank you, for your assistance with the conduct of today's AGM.

5. The Year in Review

On behalf of the Board, it is a pleasure to update you with some highlights in which reflect the Company's activities since its admission to the ASX in December 2021. It has been an exciting and productive 8 months since listing, and the Company has now completed a review and prioritisation of its extensive East Pilbara and Central Goldfield Tenement Portfolios.

Central Goldfields Tenements

- The 2022 year commenced with the Survey and drilling of the Great Northern Mine historic workings and this program successfully validated old drill results and infill the mineralised zone allowing for potential small resource modelling.
- The next program targeted the Barlow's Gully region, that has not been subject to modern exploration. The tenement lies over an area of greenstone mineralisation situated along a major regional structure, the Ursus Fault Zone, which also host other significant gold mining operations (i.e. King of the Hills and Kailis). A comprehensive soils and rock sampling program was completed in February 2022 and was followed by a 194-hole aircore drilling program. Gold assays from the aircore program has identified three significant areas of East/West trending gold anomalies with the largest zone being 480m long and 120 m wide.
- Coppermine, Victor Bore, Craig's Rest, Chicago, Specking Patch, Camel, Great Northern tenements of the Central Goldfields have been subject to historical gold exploration and small-scale historical mining activity. Geological data over these prospects are being compiled and interpreted by the Infinity geological team. A drone magnetic survey was recently flown at four projects (Coppermine, Camel, Chicago and Victor Bore) in the Central Goldfields and the results will be released next quarter.

Pilbara Tenements

- A successful helicopter-assisted reconnaissance program at Tambourah project was completed in April 2022, which identified multiple pegmatite dykes hosting Lithium minerals spodumene and lepidolite, within the South Tambourah project with Rock chip assays of these newly discovered pegmatites confirm Lithium mineralisation.



News release

For Immediate Dissemination

- Surface mapping and subsequent rock sampling program has confirmed multiple stacked Lithium bearing pegmatite units within the Tambourah South tenement with the highest rock sample results returned up to 2.635% Li₂O, 0.662% Rb, and 611.3 ppm Cs. A further 6 results returned over 2.0% Li₂O. In addition, 8 results returned between 1.5%-2.0% Li₂O and 11 results assayed between 1.0%-1.5% Li₂O. Finally, a further 34 results returned graded between 0.5%-1.0% Li₂O.
- High Rubidium (Rb) and Cesium (Cs) values confirms highly fractionated pegmatite with fertile Li-Cs-Ta (LCT) chemistry. These samples were taken along pegmatite units with widths up to 10m and strike lengths up to 558m. A mineralised RC drilling program is now confirmed to test pegmatite units to some depth below surface.
- Program of works approval (POW) was received recently from Western Australian Department of Mines Industry Regulations and Safety (DMIRS) for 25 RC (Reverse Circulation) holes for 2500-meter maiden drilling program to commence at Tambourah South that will target identified surface staked pegmatite units to determine the depths of this exposure.
- A comprehensive and solid rock sampling program was undertaken across the Hillside tenements, and this was overlaid with a reinterpretation of the 2019 SkyTem geophysical data. Planning has begun to drill test the 9 high-priority SkyTem targets at the Hillside Project in the Pilbara Region of WA for drill testing during 2022. The Pilbara region is prospective for a range of metalliferous deposits including VMS-style copper-lead-zinc mineralisation, Komatiite-hosted Nickel-sulphide deposits and shear-hosted gold deposits.
- On the western side of the Hillside tenements, a major pegmatite region (+ 40 km strike Greisen zone) has been identified and will be mapped and explored in subsequent field programs.

Conclusion

In closing, I am extremely proud of what we have achieved in the last 8 months and excited by the future ahead of us and I have no doubt that we will continue to deliver value to our shareholders.

Before we proceed with the formal business of the meeting, on behalf of the Board, I would like to take this opportunity to thank my colleagues and extend appreciation to our shareholders for their ongoing support.

Thank you.

Alan Joseph Phillips
Executive Chairman