

ASX ANNOUNCEMENT

12 February 2024

ASX: INF | FRA: 3PM



MINING LICENCE APPLICATION: LODGEMENT OF SAN JOSÉ EXPLOITATION CONCESSION APPLICATION

HIGHLIGHTS

- Formalisation of the San José Exploitation Concession Application ('ECA') submission with the Extremadura Dirección General de Industria, Energía y Minas.
- Major project milestone has been delivered with the successful & continued implementation of the Company's permitting strategy and advancement of the Direct ECA in consultation with local and regional stakeholders.
- ECA involves a multi-stage process with continued interaction and collaboration between the Regional Government of Extremadura and the Company.
- ECA submitted less than one year following the granting of Exploration Permit Extremadura.

CORPORATE DIRECTORY

RYAN PARKIN Managing Director & CEO
ADRIAN BYASS Non-Executive Chairman
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Infinity Lithium Corporation Limited (**'Infinity'**, or **'the Company'**) is pleased to announce that it has lodged an Exploitation Concession Application (**'ECA'**) at the San José Lithium Project (**'San José'**, or **'the Project'**) with the Regional Government of Extremadura and its Dirección General de Industria, Energía y Minas (**'Mines Department'**). The ECA submission for the fully integrated project includes the rights to mine lithium at San José and the accompanying on-site lithium chemical conversion.

The formal administrative process and lodgement of the ECA is established through this initial completed submission by the Company, and subsequent assessment of a viable resource at San José by the Mines Department. The formal administrative process to initially assess the Project's resource is due to the administrative pathway agreed with the Regional Government of Extremadura to submit a Direct Exploitation Concession Application within Exploration Permit Extremadura (**'PESE'**). Refer to Appendix 1 San José JORC Resource and Reserves for further details.

The ECA involves a multi-stage process in which there will be continued interaction between the Regional Government of Extremadura and the Company. The Company will continue to collaborate with the Regional Government of Extremadura and the relevant departments throughout the process. This will involve a series of departmental review and public consultation periods including the mining licence application documentation contained in environmental, rehabilitation, and financial submissions through both the Mines Department and Dirección General de Sostenibilidad (**'Environmental Department'**).

The Company is pleased to continue to successfully implement the permitting strategy and advance the Direct Exploitation Concession Application in consultation with local and regional stakeholders. The Company's senior Executive met with Regional and Local Government representatives to finalise technical assessment of key permit applications in Q1 2023. The Extremadura Regional Ministry of Ecological Transition subsequently granted PESE, which applies to the grounds inclusive of the resource area relating to San José (refer to ASX announcement 29 March 2023). The Company received the government's response to its Environmental Impact Assessment (**'EIA'**) Scoping Document in Q2 2023, which established the preliminary conditions for San José to be compatible with environmental and urbanistic licence requirements (refer to ASX announcement 9 May 2023).

The lodgement of the ECA has followed the favourable urban compatibility report determination (refer to ASX announcement 15 November 2023).

Infinity Managing Director and CEO, Ryan Parkin, noted *"we are pleased to have collaborated with relevant authorities to successfully implement the permitting strategy and submission of a Direct Exploitation Concession Application. The proactive and consultative approach initiated originally through the EIA Scoping Document, and subsequent timely processing of land tenure through Exploration Permit Extremadura, has facilitated the formal assessment of an environmentally and socially advanced project proposal in line with the criteria demanded by the government. The lodgement of the ECA notification represents a significant milestone for the Project and formalises the next stage of project momentum."*

The Project remains eligible for PREMIA project classification as a project of general and regional interest, and therefore qualification for accelerated permitting consideration. The PREMIA application will be assessed by the Extremadura Consejería de Economía, Empleo y Transformación Digital.

The Regional Government of Extremadura has previously reinforced its commitment to lithium projects in Extremadura through the announcement of future stimulus measures and the provision of legal guarantees advocated by the regional government for companies to facilitate lithium mineral processing in the region. The announcement followed the Constitutional Court of Spain's declaration on the Extremadura Lithium Decree Law and statement *"the exploitation of the lithium mineral resources, existing or potential, in the whole territory of the Autonomous Community of Extremadura is declared to be of general interest", and "the projects of concessions for the exploitation of lithium mineral resources in Extremadura referred to in this decree-law may be processed as business projects of regional interest under the protection of the applicable regional regulations"* (refer to ASX announcement 5 October 2023).

This announcement was authorised by the Board. For further inquiries please contact.

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About Infinity Lithium

Infinity Lithium is an Australian listed minerals company who is seeking to develop its 75% owned San José Lithium Project in Spain. The proposed fully integrated industrial Project is focused on the production of battery grade lithium chemicals from a mica feedstock that represents the EU's 2nd largest JORC compliant hard rock lithium deposit.

The Project would provide an essential component in the EU's development of a vertically integrated lithium-ion battery supply chain. The availability of critical raw materials and the production of battery grade lithium hydroxide in the EU is essential to ensure the long-term production of lithium-ion batteries for electric mobility and the transition of the EU's automotive industry towards electric vehicles.

Appendix 1: San José JORC Resources and Reserves

Table 1: SAN JOSÉ MINERAL RESOURCE, REPORTED ABOVE 0.1% LI CUT-OFF

Classification	Tonnes (Mt)	Li (%)	Li ₂ O (%)	Sn ppm
Indicated	59.0	0.29	0.63	217
Inferred	52.2	0.27	0.59	193
TOTAL	111.3	0.28	0.61	206

Estimated using Ordinary Kriging methodology. Note: Small discrepancies may occur due to rounding Snowden Mining (2017) and Cube Consulting estimated the total Mineral Resource for the San José lithium deposit using Ordinary Kriging interpolation methods and reported above a 0.1% Li cut-off grade. Full details of block modelling and estimation are contained in the ASX announcement dated 5 December 2017 and updated 23 May 2018. Lithium (Li) mineralisation is commonly expressed as either lithium oxide (Li₂O) or lithium carbonate (Li₂CO₃) or Lithium Carbonate Equivalent (LCE).

Lithium Conversion:
 1.0% Li = 2.153% Li₂O,
 1.0%Li = 5.32% Li₂CO₃

The Resource was announced to the ASX on 5 December 2017 and updated 23 May 2018. Infinity is not aware of any new information or data that materially affects the information included in this ASX release and Infinity confirms that, to the best of its knowledge, all material assumptions and technical parameters underpinning the resource estimates in this release continue to apply and have not materially changed.

Table 2: SAN JOSÉ JORC ORE RESERVE STATEMENT

Classification	Tonnes (Mt)	Li (%)	Li ₂ O (%)	Sn ppm
Proven	-	-	-	-
Probable	37.2	0.29	0.63	217
TOTAL	37.2	0.29	0.63	217

100% of the material in the PFS mining schedule is included in the Probable Ore Reserves category. The Ore Reserves were calculated assuming the mining and processing methods determined for the PFS.

The Reserve was announced to the ASX on 22 August 2019. Infinity is not aware of any new information or data that materially affects the information included in this ASX release and Infinity confirms that, to the best of its knowledge, all material assumptions and technical parameters underpinning the reserve estimates in this release continue to apply and have not materially changed.

Competent Persons Statement

The Mineral Resource estimates disclosed in this announcement have been prepared by a competent person in accordance with the requirements of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code), 2012 Edition. Snowden Mining (2017) and Cube Consulting (2018) estimated the total Mineral Resource for the San José lithium deposit using Ordinary Kriging interpolation methods and reported above a 0.1% Li cut-off grade. Full details of block modelling and estimation are contained in the ASX announcement dated 5 December 2017 and updated 23 May 2018. The information in this announcement that relates to the Mineral Resource Estimate and Metallurgical Sample Selection and representation was reviewed by Adrian Byass, an employee of Infinity Lithium Corporation Limited. Adrian Byass is a Member of Australian Institute of Geoscientists. Adrian Byass has provided written consent supporting information presented in this announcement.