



ASX Announcement | 14 February 2022

AIRCORE DRILLING PROGRAM COMPLETED AT BARLOW'S GULLY, CENTRAL GOLDFIELDS

Highlights:

- **Infinity has completed an aircore drilling program over the historic Barlow's Gully Goldfield**
- **194 drill holes, sampling in situ bedrock, were completed for a total advance of 679m**
- **Barlow's Gully has been subjected to over 100 years of patchy surficial and shallow prospecting, targeting alluvial gold and quartz-vein hosted gold with the underlying greenstones**
- **The Barlow's Gully area has never been subject to systemic modern-day exploration campaigns**
- **Assay results from the aircore program are due in a few weeks' time and depending on results, further aircore drilling and deeper RC drilling is planned**

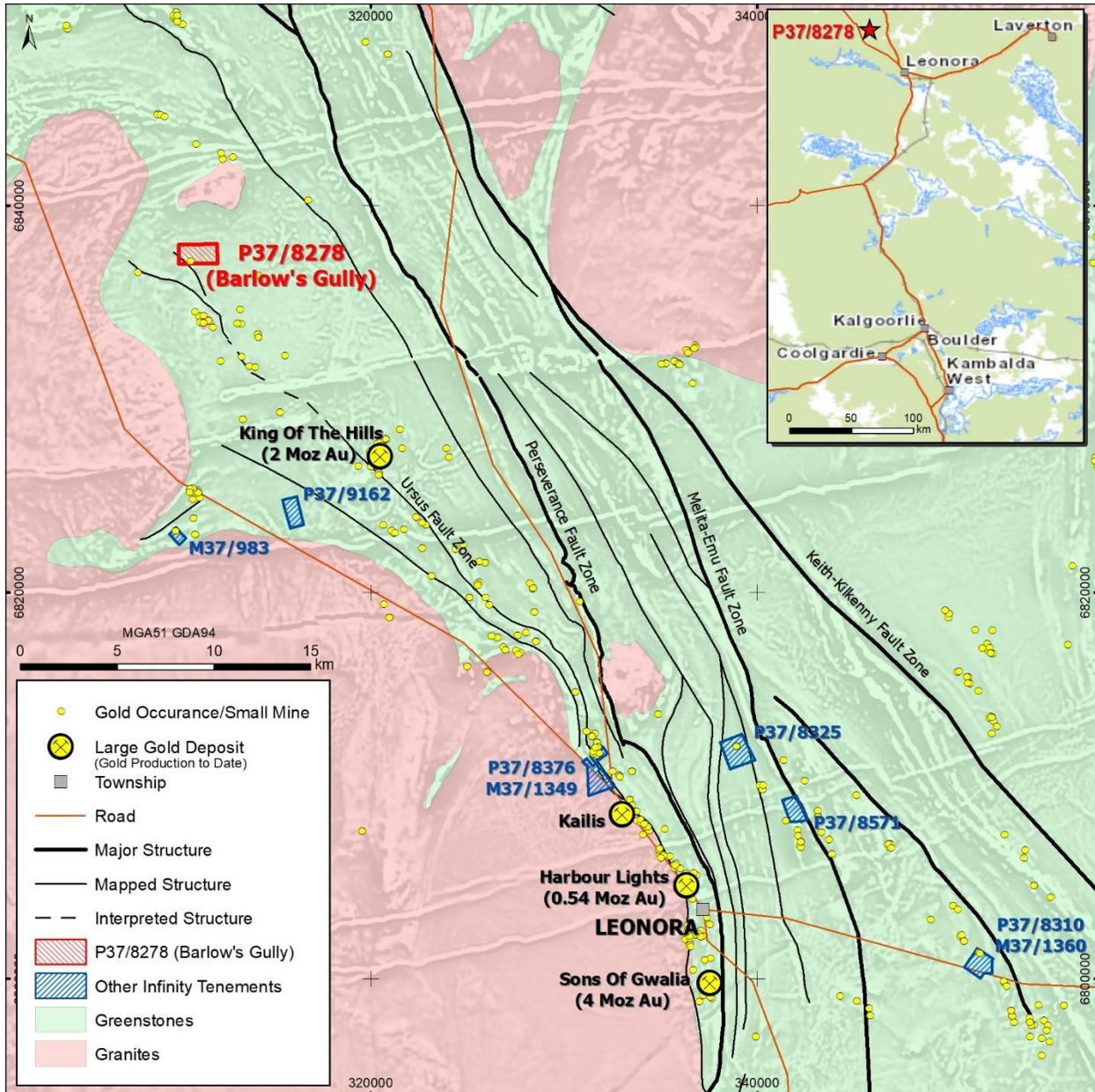
Infinity Mining Limited (ASX: IMI) (the Company or Infinity) is pleased to announce that the first stage of ground exploration has been completed on the Barlow's Gully tenement P37/8278 (Barlow's) with a 679-metre aircore drilling program completed between 22 and 28 January 2022. This program was designed to identify potential hardrock gold sources for the abundant surface alluvial gold present within surface soils and drainage channels across the tenement.

The regional map below (Map 1) shows the Barlow's tenement is located over known greenstones along a major regional structure, the Ursus Fault Zone, linked to other major gold mining deposits and operations to the SSE (e.g. King of the Hills, Kailis), in the Leonora District of the Central Goldfields.



News release

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Map 1 – Regional Setting - Barlow's Gully Tenement

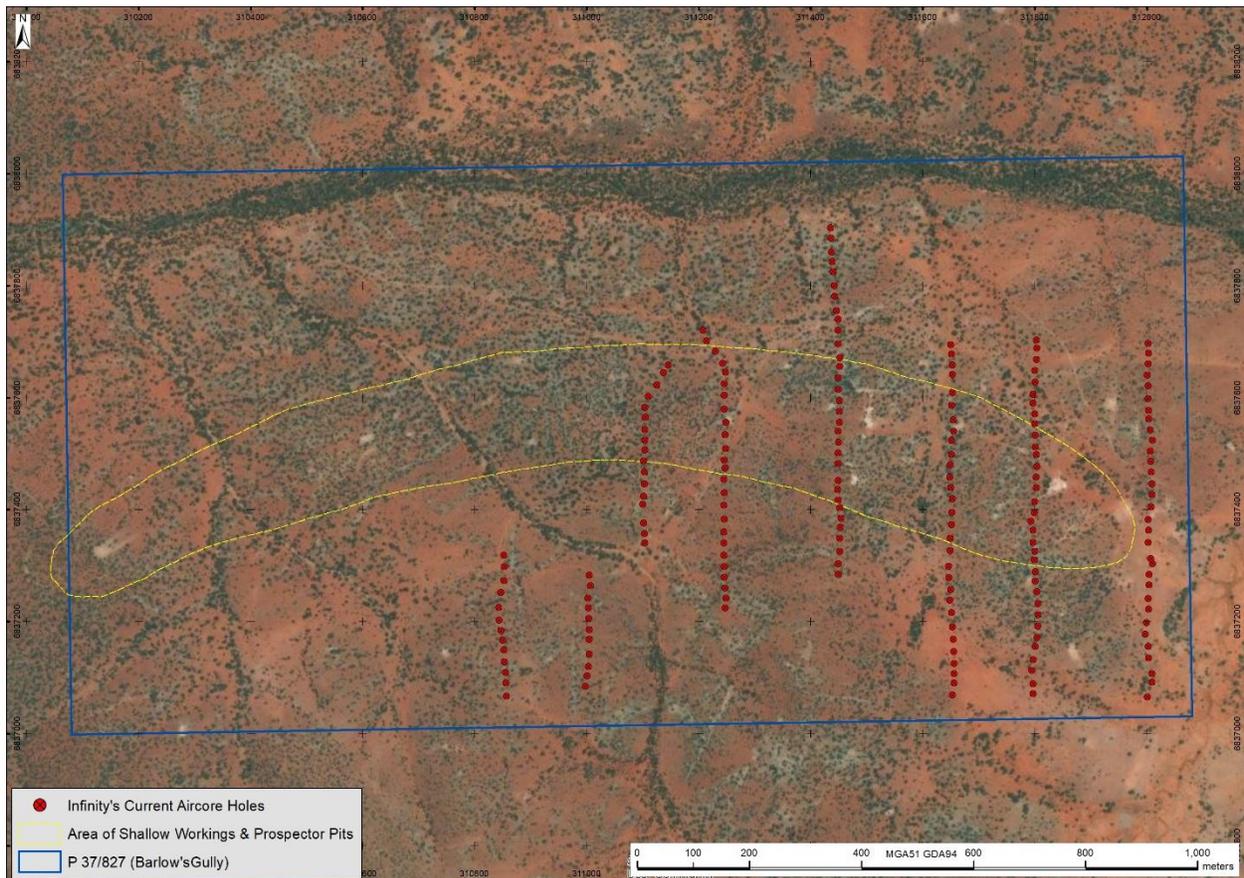


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A program of 194 aircore holes was completed by Infinity at Barlow's, along 8 x N-S traverses, spaced approximately 150 to 200m apart, for a total advance of 679 metres of drilling. A map showing the aircore line traverses on the Barlow's tenement is included below on Map 2.

Downhole samples were collected and have been submitted to a WA laboratory for gold and multi-element analyses. Assay results are due next month.





News release

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Joe Groot, CEO of Infinity Mining commented:

“The Company has delivered an early-stage air-core drilling program on the Barlow tenement, to determine the potential source of the surface gold, historically collected from this area ([see Barlow’s operation video, here](#)).

The results from this aircore program (pending) will enable Infinity to design further aircore/RC drilling programs to test for potential hardrock gold below the gold-bearing surface deposits. Barlow’s was first discovered in the late 1890’s by the Morris brothers when returning from Lake Darlot to Coolgardie. They stopped on the return journey and worked the streams and gullies without ever finding the source of the gold.

The main area of Barlow’s has historically had a dry blower working the area with several large piles of processed material on site. There are numerous shallow workings on the tenement chasing narrow quartz veins in greenstone and calcrete. The veins generally run in an East-West strike direction with numerous small historical mine shafts, up to 10 metres deep, following the quartz veins.

To our knowledge, this is the first modern-day exploration program conducted at Barlow’s, as the lease has always been in private hands. Further details will be provided in the coming weeks.

Regarding our other projects in the Pilbara Region, Infinity’s geological team will be preparing equipment, compiling mapping and soil sampling programs as well as access planning for the winter campaign starting late March – early April to allow our Lithium specialists to access the projects, and to prioritise targets for future exploration work.

In addition to Lithium, the Gold-Copper Pilbara campaign remains on track, with a planned commencement in March 2022. Soil samples collected at Hillside in late 2021 have been submitted for assay and will be reported in near future. A 3,000 metre RC Drilling Campaign is being planned for Hillside.

We have a big program planned for 2022. We are working on the ground on several projects, ensuring a steady stream of market updates throughout 2022.”

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

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No new information

To the extent that this announcement contains references to prior exploration results and Mineral Resource estimates, which have been cross referenced to previous market announcements (including supporting JORC reporting tables) made by the Company, unless explicitly stated, no new information is contained in accordance with Table 1 checklist in the JORC Code. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of Mineral Resources that all assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Company Profile

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