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Infinity mining

Infinity Mining Limited
ABN: 85 616 032 298

P +61 7 3221 1796

A Suite G03, 555 Coronation Drive
TOOWONG QLD 4066 Australia

P infinitymining.com.au

ASX Announcement | 10 January 2022

DRILLING COMMENCES AT GREAT NORTHERN HISTORICAL GOLD MINE

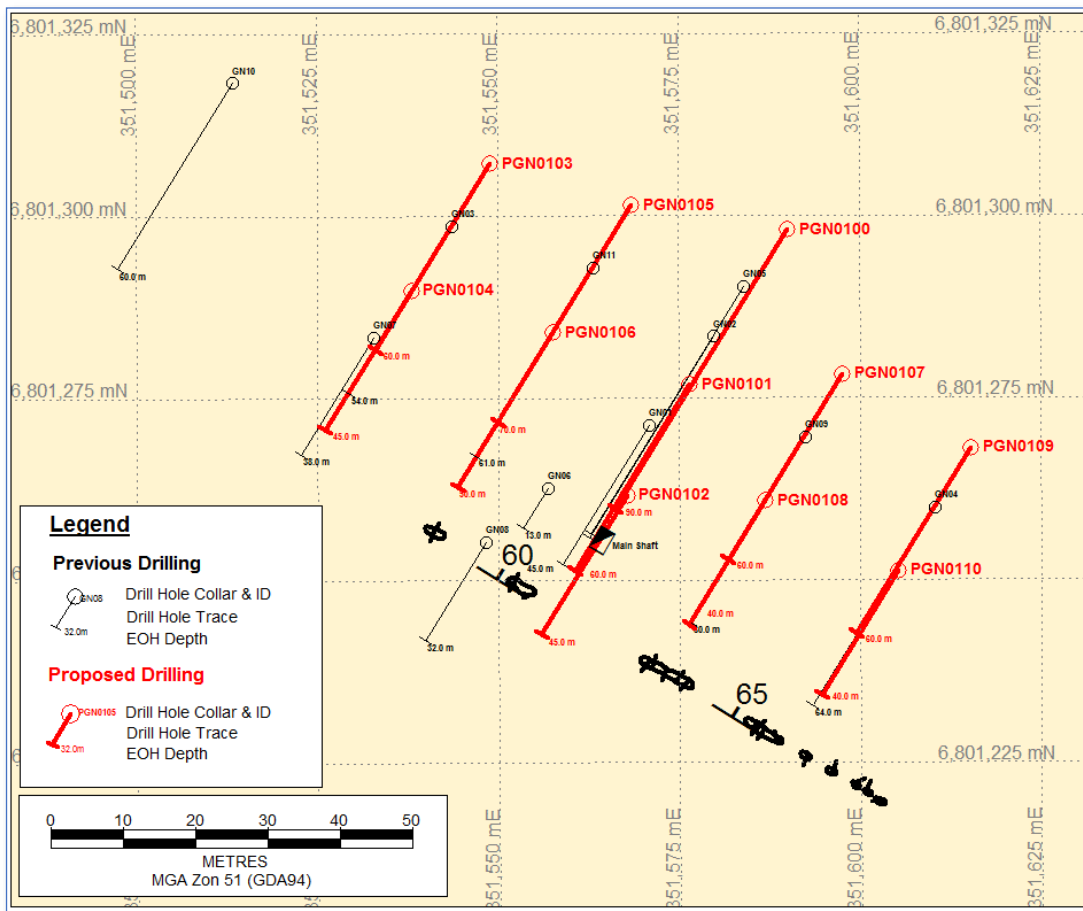
Highlights:

- **Infinity Mining commenced trading on the ASX following the successful completion of a \$10 million Initial Public Offering (IPO).**
- **On 8 January 2022 Infinity commenced a first pass 1,000 metre drill program focused on fast-tracking drill targets at the Great Northern historic gold mine.**
- **The Pilbara copper, gold, lithium and nickel programs to commence in March 2022.**

Infinity Mining Limited (ASX: IMI) (“IMI” or the “Company”) is pleased to advise the Company has commenced drilling the Great Northern historical gold mine and some extensions to the historical mine. The following link shows a video on the commencement of drilling. <https://youtu.be/ESded4b00IE>

IMI has focused on exploration work at its gold and copper tenements which total 10 exploration licences, 2 mining leases and 7 prospecting licences. The tenement package covers 711km² of highly prospective land in the Pilbara and Central Goldfields. Three of the Central Goldfields assets (The Great Northern, Craig’s Rest and the Camel Leases) have historic drilling for gold which will form the basis for the first phase of drilling here.

The Company’s first order of business for 2022 is a first pass 1,000-metre RC drill program commencing on 8 January 2022 at the historic Great Northern Gold Mine. The purpose of the drilling includes the confirmation and possible extension of drilling undertaken in 1987/88 that defined a historical inferred resource of 18,300 tonnes at 4.5g/t Au. Figure 1 below outlines the current Great Northern Mine drill plan currently underway.



(Figure 1) Great Northern Drill Plan 2022

Joe Groot, CEO of Infinity commented:

“With the Company now successfully listed and well-funded, we can now focus all our efforts on delivering value to our shareholders through ongoing exploration activity. We have been working through the Christmas/New Year period to prepare for the maiden drilling program at the Great Northern Gold Mine and this has now kicked off. Over the next few months our experienced geological team will conduct Aircore Drilling on tenements in the Central Goldfields specifically on the Barlows Lease which has never had any modern geological work undertaken as the lease has always been in private hands.

As well, Infinity’s program in the Pilbara commencing in March is a 3,000 metre RC Drilling Campaign which our Head Geologist is now formatting based on mapping and soil sampling from our last field campaign at our Hillside lease September 2021. Soil sampling results will be reported in near future.

A high priority is also to open track access to our three key lithium tenements to further the geological review of these areas.

We have set ourselves a big program for 2022 and the early start to this year is essential so we can achieve our goals. With work on the ground ongoing, we anticipate reporting a steady stream of updates from early in Q1 2022.”

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

For more information please contact:

Joe Phillips

Executive Chairman

+61 7 3221 1796

communications@infinitymining.com.au

Investor Relations – Australia

The Market Bull

Stewart Walters, CEO

stewart@themarketbull.com.au

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 711km² comprising 10 exploration licences, 2 mining leases and 7 Prospecting licences in the Pilbara and Central Goldfields regions of Western Australia. The tenements are located in a highly prospective gold-copper regions spanning Apex basalt sequences, systems gold in sulphides and conglomerate gold geological systems. Historically the company has spent ~\$5.5M on exploration of these tenements and now the clear business strategy is to develop further near term gold targets in the Central Goldfields to support the investment needed in the Pilbara tenements (lithium/Gold/copper projects) to realise their potential.

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, 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. 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.