



News release

For Immediate Dissemination

ASX Announcement | 20 January 2022

Correction to ASX Announcement

Infinity Mining Limited (ASX: IMI) (the Company or Infinity) wishes to advise of a correction to the Video link of Great Northern referenced in the ASX announcement lodged earlier today.

Please see attached amended ASX announcement.

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

For more information please contact:

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ASX Announcement | 20 January 2022

DRILL PROGRAM COMPLETED AT GREAT NORTHERN MINE

Highlights:

- On 8 January 2022 Infinity commenced a first pass 1,000 metre drill program fast-tracking drill targets at the Great Northern historic gold mine; program completed with samples submitted for assaying.
- Program was designed to complement the historic drilling (1987/88) completed by Melita Mining.
- Trenching is ongoing to sample outcropping vein.
- Infinity now undertaking more detailed 3D modelling of the resource that can incorporate the new drilling within the previous resource modelling; trenching program that will take one week is now underway.
- 3,000-metre aircore drill program commences at Barlows' Lease next month.
- Sampling of Pilbara lithium assets underway mid-February.

Infinity Mining Limited (ASX: IMI) (the Company or Infinity) is pleased to announce that the initial 1,000 metre drill program has now been completed at the Great Northern Mine tenement with samples submitted for assaying.

On the 10 January 2022, Infinity outlined the drilling program (see announcement [here](#)) along with a video of the commencement of the first planned RC hole. This program was designed to mirror the earlier RC program completed in 1987/88 and now detailed 3D modelling of the resource can accommodate the most recent drilling and previous data for a JORC compliant report.

Joe Groot, CEO of Infinity Mining commented:

“The Company’s focused efforts on delivering this early drilling exploration on the Great Northern Mine and we are pleased to have completed this short program on time and to budget. From our observations, the geology observed during this drilling program correlate with the historic drilling.

*While we await assays from the drilling, our plan is to now trench the visible quartz outcrop and to sample this for gold. Trenching was undertaken extensively by early explorers and miners who used this technique as low cost and early indicator of the gold that maybe below these surface expressions. This work will be completed by the end of this week and composite samples also sent through to the lab for assay. **Video link of Great Northern** <https://youtu.be/ANJ2sru2-Ko>*



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Over the next weeks our geological team will conduct aircore drilling on the Barlows' Lease which has never had any modern geological work undertaken given the lease has always been in private hands. A 2,000-metre program is planned to commence in late February 2022. I will be providing more details on this in the coming weeks.

Finally, Infinity's geological team returns to the Pilbara in mid-February looking at ways to fast-track the planned Lithium program. This is now a high priority given the interest in Lithium. Our plan is to open track access to our three key lithium tenements to further the geological review of these areas. Infinity's gold and copper Pilbara campaign will commence in March 2022 with a 3,000-metre RC drilling campaign. Soil sampling results have been submitted for assay and will be reported in near future.

As shareholders can see, we are spending our money in the ground with multiple exploration programs kicking off in the next few months. We have a big program for 2022, working on the ground to ensure a steady stream of market updates from here on."

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

For more information please contact:

Joe Phillips

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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 711km² comprising 10 exploration licences, 2 milning leases and 7 Prospecting licences in the Pilbara and Central Goldfields regions of Western Australia. The tenements are location in 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.



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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.