



News release

For Immediate Dissemination

ASX Announcement | 15 September 2022

Infinity Mining Limited
ABN 73 609 482 180
ASX Code: IMI

Capital Structure
Shares: 108,812,422
Share Price: 20c
Debt: Nil

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Executive Chairman

Joe Groot
Chief Executive Officer

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INFINITY MINING DISCOVER HIGH GRADE RUBIDIUM WITHIN SIGNIFICANT MINERALISED ZONE AT SOUTH TAMBOURAH WITH RESULTS UP TO 6,489ppm FROM SURFACE

Highlights:

- Infinity Mining defines new Rubidium (Rb) exploration targets with Li-bearing pegmatites at the South Tambourah Tenement
- Infinity Mining re-evaluate Tambourah South for Rb potential following assay results of Rb up to 6,489.4 ppm (calc. 0.724% Rb₂O) at surface
- 17% of rock chip samples collected return Rb assay results greater than 2,500ppm Rb (21% greater than 0.25% Rb₂O) and 59% greater than 1000ppm Rb (62% greater than 0.1% Rb₂O).
- Results to date defined a main Rb zone measuring 500m x 300m in the south.
- Lower grade zones in the central and northern parts of the tenement warrant further exploration
- High Rb samples correlated to ore grade Li and anomalous Nb, Ta and Cs samples



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Infinity Mining Limited (ASX: IMI) (the Company or Infinity) is pleased to announce that a review of initial assay results from its recent field rock chip sampling program over the western side of the Tambourah South tenement has defined exploration targets for Rb mineralisation with up to 6,489 ppm Rb (0.724% Rb₂O) within exposed weathered pegmatites. A total of 47 samples (21% of the initial assays) also returned greater than 0.25% Rb₂O (calc.). The results also exhibited a large proportion of the samples with anomalous Rb, including 59% of the samples with greater than 1000ppm Rb, see *Table 1*.

SampleID	East	North	Rb (ppm)	Rb ₂ O (%)*	Li (ppm)	Be (ppm)	Cs (ppm)	Nb (ppm)	Ta (ppm)
GR00653	726104	7599029	6621.7	0.724	12081	59	611.3	69	98.9
GR00996	726203	7598827	6489.4	0.710	12238	18	533.4	90	161.2
GR00651	726073	7599003	5301.7	0.580	7632	20	286.6	55	93.2
GR00663	726183	7599043	4775.5	0.522	7473	51	343.1	60	37.7
GR01604	726118	7599083	4654.3	0.509	7583	12	174.8	29	29.8
GR00649	726051	7598994	4423.6	0.484	7485	192	289.7	63	28.5
GR00977	726330	7599287	4401.3	0.481	3500	9	249.3	96	127.2
GR01606	726177	7599118	4347.2	0.475	6232	26	154.6	59	101.4
GR01592	726255	7599038	3822	0.418	5833	23	272.5	58	47.9
GR00971	726374	7599333	3647.9	0.399	6337	23	265	68	204.4
GR01589	726293	7599067	3496.8	0.382	5334	74	145.7	76	51.4
GR00665	726170	7598818	3469	0.379	4964	67	486.8	73	90.4
GR00683	725966	7599491	3465.7	0.379	71	5	83	26	28.2
GR01596	726221	7599064	3457.7	0.378	3292	11	158.1	39	57.9
GR00659	726139	7599019	3440.1	0.376	5775	43	274.4	72	36.5
GR01595	726216	7599058	3439.8	0.376	4999	10	136.3	36	24.4
GR00611	726138	7600028	3414.9	0.373	4436	13	318.8	149	223.2
GR00684	725974	7599495	3326.9	0.364	5814	10	145	59	24.2
GR00976	726337	7599299	3313.3	0.362	2423	46	153.7	90	96.8
GR00668	726202	7598828	3213.1	0.351	5927	17	178.2	70	30
GR00622	726171	7600095	3126	0.342	5597	74	217.3	64	42.6
GR00643	725964	7598982	3086.1	0.338	3667	9	97.2	427	97
GR00966	726455	7599434	3034.9	0.332	4491	331	328.4	95	221.6
GR00517	726195	7599163	3012.3	0.329	3667	47	311.4	72	127.3
GR00584	725922	7600100	2998.6	0.328	63	128	279.1	90	91.3
GR01590	726280	7599056	2966.4	0.324	3800	51	287.4	50	90.9
GR00606	726125	7599997	2889.4	0.316	4599	14	177.9	125	76.4
GR00667	726188	7598827	2864.7	0.313	5338	9	120.3	50	33.7



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GR00619	726175	7600058	2852.4	0.312	4355	11	178.7	44	42.9
GR01605	726151	7599100	2816.3	0.308	2464	42	85.9	36	61.2
GR00975	726347	7599306	2748.5	0.301	3580	30	202.2	100	111.7
GR00981	726301	7599254	2727.5	0.298	4224	98	245	249	186.5
GR00672	726239	7598849	2705.3	0.296	3580	13	252.1	144	126.1
GR00968	726426	7599373	2701.2	0.295	5032	102	189.2	52	77.9
GR00691	726029	7599584	2666.4	0.292	3890	158	308.8	42	159.7
GR00586	725946	7600135	2585.6	0.283	3602	96	399.5	61	65.8
GR00978	726317	7599276	2510.3	0.275	2257	9	131.9	52	61.1
GR00689	726011	7599559	2504.6	0.274	1904	19	111.3	39	42.5
GR00642	725964	7598982	2467.9	0.27	20	4	26.6	26	17.7
GR00614	726161	7600009	2439.9	0.267	3236	18	81.3	122	94.9
GR00618	726180	7600047	2389.5	0.261	4377	160	267.8	70	132.1
GR00518	726175	7599039	2337.5	0.256	1298	49	103.3	33	30.2
GR00516	726188	7599331	2335.5	0.255	3050	14	433.4	97	206.9
GR00592	725977	7600234	2331.5	0.255	3236	188	274.7	63	111
GR00673	726251	7598860	2312.5	0.253	2386	37	97.8	89	108.4
GR00630	725890	7599307	2292.4	0.251	2602	6	76.1	81	12.1
GR00676	726280	7598883	2282.6	0.25	2495	65	87.4	48	21.9

Table 1. Samples with Rb₂O (calc.) over 0.25%. Results taken from JORC table, ASX Release 18 August 2022 - Tambourah South Lithium Results host Li₂O grade up to 2.635% Li₂O.

Samples were taken from 36 weathered outcropping pegmatites with over a 2.6km of strike length. A main zone of Rb rich pegmatites is the south-western of the tenement, see *Figure 2*. Several lower grades zones have been found in the central western and north-western parts of the tenement however results from additional samples taken from the central area are still awaited. Undulating to steep topography in the region varies the exposure level of the host pegmatites, and poorly exposed pegmatites were identified under colluvium and alluvium suggesting that additional concealed pegmatites could also exist in and between these zones.

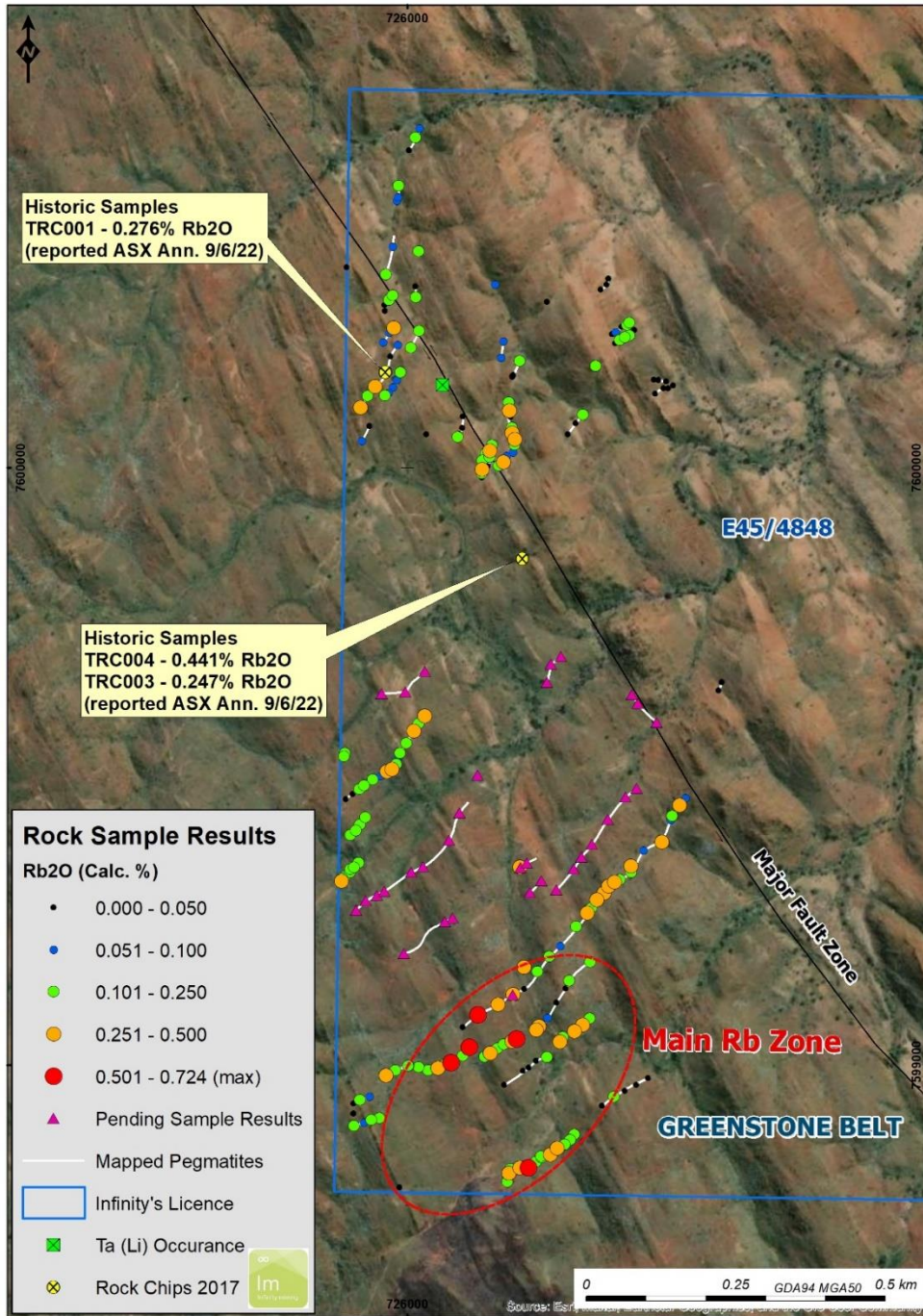


Figure 2. Location of Rb₂O in rock samples.



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The Rb mineralisation is associated with previous announced pegmatite hosted Lithium mineralisation ([see announcement here - 9 June 2022](#)). The high Rb content plus the presence of anomalous Beryllium (Be), Caesium (Cs) and Tantalum (Ta) within the rock samples **is indicative of highly fractionated complex rare element pegmatites.**

Ongoing mapping, rock and lag sampling, plus possible soil sampling is carried out to support the drilling program as the Company continues to identify less obvious and concealed pegmatites and re-assay's selective rock samples for Rare Earth Elements (REE).

Infinity has a Programme of Works currently in place for a total of up to 2,500m of RC drilling over the existing mineralised pegmatites following the discovery of high-grade lithium.

Preparatory earthworks for the drilling will commence in September 2022 following the completion of a Heritage Survey carried out in conjunction with the Palyku People ([refer ASX announcement here - 17 August 2022.](#))

Joe Groot, CEO of Infinity Mining commented:

“The Tambourah South Tenement continues to bare out with consistently high-grade results for not only Lithium, but now Rubidium. The team are totally committed to leaving no stone unturned when it comes to identifying the commercial potential for this Lithium and Rubidium mineralised system.”

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

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Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Dr Darryn Hedger. Dr Hedger is the consultant to Infinity and is a Member of the AusIMM of whom have sufficient experience relevant to the styles of mineralisation under consideration and to the activity being reported to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Hedger consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> 225 rock chip samples of varied weights between 1kg to 3kg were collected based on visual mineralisation or host rock potential for the indicative target mineralogy. Samples were collected by a qualified geologist on site. All sample information, including lithological descriptions and GPS coordinates were recorded during the sampling process. Individual samples were bagged in calco bags and sent to Jennings in Perth. Jinnings used an industry standard method for pegmatite analysis using Sodium Peroxide fusion with ICP-OES and ICP-MS detection.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> N/A - No drilling was undertaken.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> N/A - No drilling was undertaken.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral 	<ul style="list-style-type: none"> N/A - No drilling was undertaken. The Project is currently classed as early-stage exploration and no

Criteria	JORC Code explanation	Commentary
	<p><i>Resource estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<p>Mineral Resource estimating is applicable.</p> <ul style="list-style-type: none"> Rock chip samples were qualitatively logged in the field and photography's were taken.
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> The rock chips were collected from outcrop in the field using a geological hammer. Sampling was guided by visual mineralisation or the presence of appropriated host rocks for lithium mineralisation.
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> The entire samples were dried, crushed and pulverized to 85% passing <75um. A Sodium Peroxide fusion in a Ni crucible with a HCl finish was used for digestion. An ICP-OES and ICP-MS analysis was then carried out for 20 elements including Li₂O and Li indicator elements. Li₂O% was calculated from Li ppm using a conversion factor of 2.153 at the lab. Jinnings used 13 internal standards, 6 blanks and 11 repeats. Infinity used 2 standards, 6 blanks and 7 repeats Acceptable levels of accuracy for these rock chips were established.
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Samples and sample sites were documented in the field by a qualified geologist. Photos were taken at each site Field data were recorded in a log book and later transferred to computer storage. Sample descriptions were check against photos. Sample locations were validated using a GIS Li₂O% was calculated by the lab from Li ppm using a conversion factor of 2.153.

Criteria	JORC Code explanation	Commentary
<i>Location of data points</i>	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • All rock chips locations were record with a handheld Garmin 65 GPS with a +/- 3m to 5m accuracy. • GDA94 datum and MGA zone 50 was used.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • Data spacing and distribution was dependent on the identification of pegmatite dykes. • There is insufficient data to determine any economic parameters or mineral resources
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> • Sampling was carried along the strike of the pegmatite dykes.
<i>Sample security</i>	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Infinity Mining staff delivered all the samples directly to Jinnings Labs for analysis.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • No audits or reviews of sampling techniques and data were undertaken

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> • South Tambourah is located within tenement E45/4848 held by Infinity Mining Limited. • The tenement covers an area of 3.2 sq km. • The Infinity tenement (E45/4848) is in good standing. • A Heritage Agreement with the Palyku Claimant Group is in place..
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<p><u>South Tambourah</u></p> <ul style="list-style-type: none"> • No exploration for Lithium has been reported on E45/4848. • A Ta (Li) occurrence in the north-west corner of the E45/4848, Tambourah North 2 is reported in the WAMEX mineral occurrence database but no description of this occurrence was found. • Nickle exploration was carried by Anglo (1969-1973). No significant mineralisation was found. • Gold exploration was carried by Altura (2012-2015), B Keilor (2001-2005), Mineral Prospectors (1986-1993), BHP (1981-1986) No significant mineralisation was found. • Altura recognised Lepidolite bearing pegmatites approx. 2.5km south of the tenement and sampling returned up to 1.38% Li₂O (Trautman, 2013). Altura's focus was the granite/greenstone margin and their tenement was adjacent to E45/4848.
<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • Lithium-Cesium-Tantalum (or REE) pegmatites with structurally deformed Archean Greenstones, similar to the Greenbushes, Pilgangoora and Wodgina lithium deposits.

Criteria	JORC Code explanation	Commentary
Drill hole Information	<ul style="list-style-type: none"> • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> • N/A
Data aggregation methods	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> • No high-grade cuts or any aggregation methods have been applied. • Li₂O % were calculated from Li ppm values using a conversion factor of 2.153.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> • Rock chip samples were taken from surface outcrop and are not representative of the entire thickness of the pegmatite units. • Pegmatite units can be inhomogeneous and mineral contents can be vary.
Diagrams	<ul style="list-style-type: none"> • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> • All maps have been inserted within the announcement. See diagrams in body of report.

Criteria	JORC Code explanation	Commentary
<i>Balanced reporting</i>	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> N/A
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> N/A
<i>Further work</i>	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Refer to the main body of the announcement.