



News release

For Immediate Dissemination

ASX Announcement | 22 December 2022

INFINITY MINING SECURES 5-YEAR EXTENSION TO PANORAMA TENEMENT

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ASX Code: IMI

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Highlights:

- Five-year extension of term granted for Exploration Licence E45/4732.
- 43-block Exploration Licence is part of Infinity's Panorama Project and the Project's largest individual tenement.
- A heli-EM (VTEM) airborne geophysical survey was conducted over E45/4732 in October 2022 to assist with interpretation of the area's geology and plan future exploration work.

Infinity Mining Limited (ASX: IMI) (the **Company** or **Infinity**) is pleased to announce it has been granted a five-year extension of term for Exploration Licence E45/4732, with a new expiry date of 20 November 2027. Exploration Licence E45/4732 (43 sub-blocks) is part of Infinity's Panorama Project in the Pilbara region of Western Australia, together with two other adjoining tenements E45/4764 and E45/4779.

The Panorama Project is highly prospective for shear-hosted gold systems, Conglomerate-gold hosted systems overlying the Mount Roe basalt, and Volcanogenic Massive Sulphide (VHMS) base-metal deposits. The Project lies immediately south of the Sulphur Springs and Kangaroo Caves base metal deposits with very similar geology extending to the south onto Panorama. A regional map showing the location of the tenement in relation to Infinity's other projects is provided on Figure 1. A tenement map of the Panorama project is provided as Figure 2.



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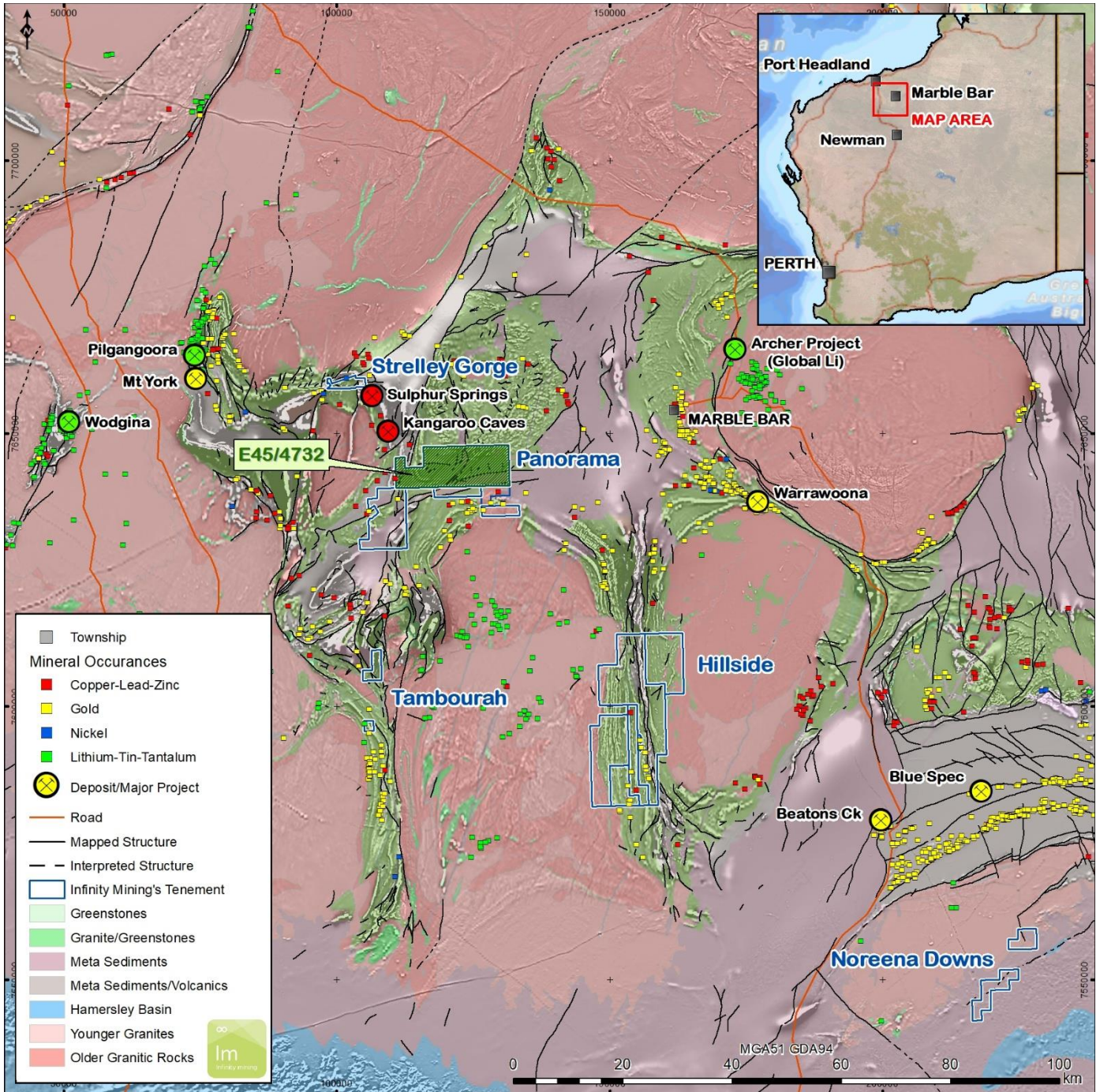


Figure 1: Pilbara Project Location

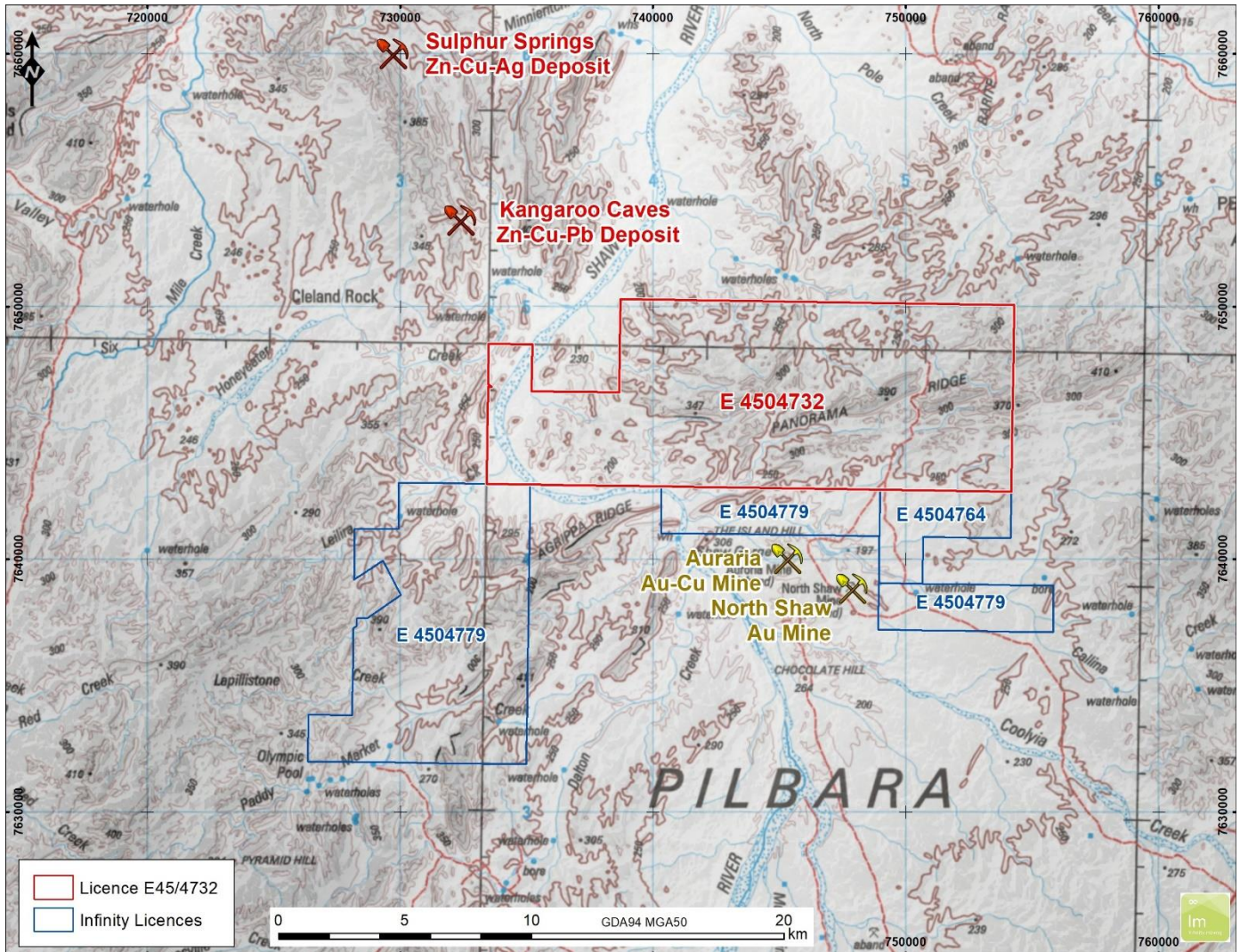


Figure 2. Panorama Tenement Map, including E45/4732

The Company is planning an extensive program of exploration based on previous work and the anticipated results from the 2022 VTEM Max survey conducted over a portion of this tenement (see ASX release [VTEM Survey over Infinity Mining Limited East Pilbara Tenements](#)).



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Joe Groot, CEO of Infinity Mining commented:

“The grant of the extension of term for our second Panorama Project tenement is excellent news for Infinity. The Company strongly believes in the high-prospectivity of the Panorama Project given its geological character and the proximity to the known gold and copper mineralisation, including the Sulphur Springs and Kangaroo Caves base-metal deposits, and is committed to progressing and expanding its exploration program in the coming field season”

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

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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.