



News release

For Immediate Dissemination

ASX Announcement | 27 March 2023

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

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DEPLOYMENT OF REAL-TIME AMBIENT NOISE TOMOGRAPHY GEODES AT TAMBOURAH SOUTH LITHIUM PROJECT UNDERWAY

Highlights:

- Infinity Mining has deployed the first Fleet Space ExoSphere geodes at its Tambourah South Lithium Project, located in the East Pilbara.
- Fleet Space ExoSphere geodes utilise Ambient Noise Tomography (ANT) technology to map the subsurface down to several hundred metres creating a 3D data visualisation where LCT rich pegmatites identified at surface have grown at depth.
- The survey will augment the successful 2022 geological rock chip and mapping program that identified:
 - 36 weathered pegmatites with samples taken for surface outcrops with a width of 10 meters and a strike length up to 558 meters.¹
 - LiO₂ up to 3.86%, Cs up to 338ppm and Nb up to 174 ppm²
 - Rubidium up to 6,489ppm³
- Lightweight ANT geodes have been placed in the ground at specific intervals over a predetermined grid. The seismic data is being captured and transmitted through the geodes to the world's most advanced low-power satellite network in real-time.
- A detailed 3D visualisation of the underlying geology is built-up over a short period of time, usually within 48 hours, allowing the geodes to be repositioned to enhance the 3D model.
- The ExoSphere geodes will provide Infinity Mining with a visualisation of the subsurface structure, basement and mineralisation and fault driven mineralisation. An estimation of the size and orientation of deposits together with the identification of depth to basement and specific targeting of resources to optimise drill programs.

¹ ASX New Release 18 August 2022, South Tambourah Lithium Results.

² ASX New Release 18 August 2022, South Tambourah Lithium Results

³ ASX New Release 15 September 2022, IMI Discovers High Grade Rubidium.



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Infinity Mining Limited (ASX: IMI) (the Company or Infinity) is pleased to announce it has commenced deployment of Fleet Space Technologies Pty Ltd (Fleet Space) ExoSphere Passive Seismic Tomography (ANT) technology at its Tambourah South Lithium Project in the Pilbara region of Western Australia, see **Picture 1**.



Picture 1. Deployment of Fleet Space ExoSphere ANT system at Tambourah South.

Tambourah is currently being explored for Pegmatite Hosted Li, Rb and REE mineralisation, and the technology will map out in 3D the extent of the pegmatites; the controlling structures and host units below the surface of the tenements, see **Figure 1**. The aim is to map pegmatite dykes at depth and identify areas where the pegmatites have formed large structurally controlled Li-REE deposits.

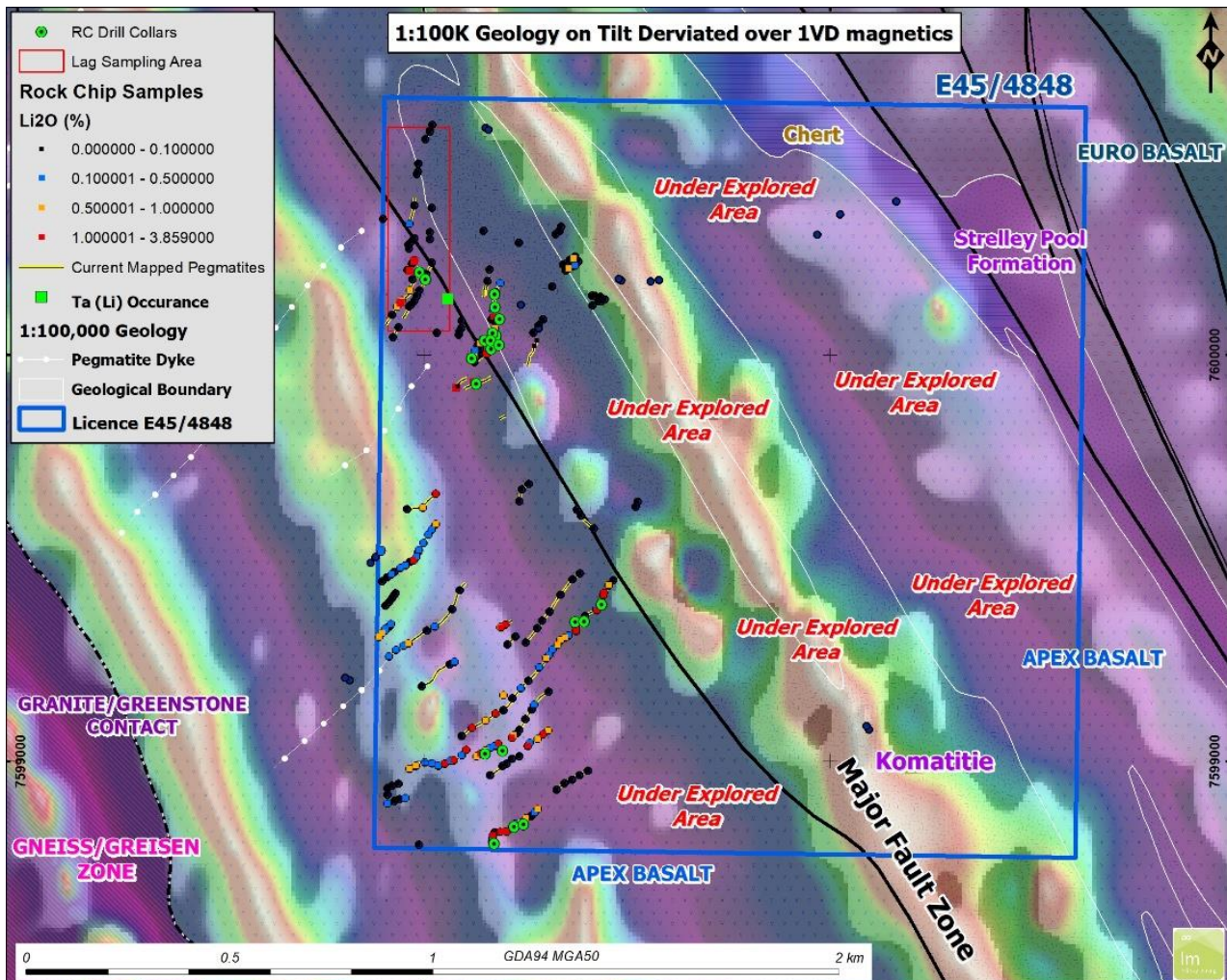


Figure 1. Basic geology on magnetics with Infinity's current exploration.

Passive Seismic uses sound waves generated from natural and man-made sources, such as earth tremors, large storms, vehicles moving along a road or an operating mine nearby, all of which create vibrations through the earth's crust. The application and operation is simple; the geodes are installed in the field, moved to a new location every 48 hours and then collected at the end of the survey. During the survey they transmit, via satellite, real time seismic data back to Fleet's office where a 3D model is built over the period of the survey which is normally a month. Infinity can access the evolving 3D model in real time while the survey is underway, see **Figures 2 and 3**.



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Ambient Noise Tomography (ANT) provides Infinity with a unique opportunity to utilise a new advanced geophysical method to define, at depth, possible Li-bearing pegmatites, potential host rocks and controlling structures. Coupled with Infinity's existing data, Fleet's ANT data will provide a more detailed understanding of the subsurface in 3D of Tambourah South's pegmatites and overall geology, thereby enabling us to target drilling more effectively and increase the discovery of concealed pegmatite bodies.

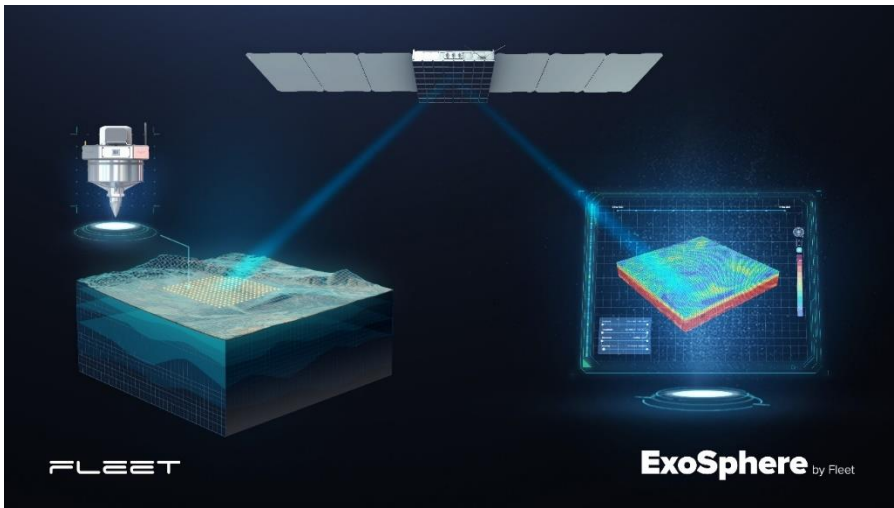


Figure 2. ExoSphere ANT system.



Figure 3. Fleet Space's Geode.

Fleet Space Technologies is an Australian owned and operated company. Exosphere is the world's most advanced low-power satellite network. Fleet Space geode and satellite technology has been developed in Australia with the hardware built in Adelaide, South Australia. You can learn more about Fleet Space at <https://fleetspace.com/>.

Joe Groot, CEO of Infinity Mining commented:

"This is a very important survey for Infinity and low impact minerals exploration. Infinity will be the first junior miner to utilise this imaging technology for Lithium and REE exploration in the Pilbara and we are excited to have commenced deployment of the Australian developed ExoSphere ANT system in the field."

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 holds 100% interest in 682km² 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.