



News release

For Immediate Dissemination

ASX Announcement | 7 June 2023

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ASX Code: IMI

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INFINITY MINING SIGNIFICANTLY EXPANDS FOOTPRINT IN EAST PILBARA SECURING TITLE TO THREE EXPLORATION LICENCES

Highlights:

- **Additional 98.83km² in new tenure acquired – broadens total landholding in highly prospective region to 780.35km²**
- **New tenements include Exploration Licences (“EL”) adjoining IMI’s Tambourah South Lithium Project – providing clear discovery upside potential**
- **New ELs include favourable geology, including potential for lithium, shear hosted gold and VHMS deposits and paleo-placer gold deposits**
- **Detailed geological review of new ground to commence shortly with additional exploration work planned near-term**

Infinity Mining Limited (ASX: IMI) (the **Company** or **Infinity**) is pleased to advise that it has completed the acquisition of three new, highly prospective tenements in the East Pilbara, WA from TasEx Geological Services Pty Ltd (“TasEx” or the “Seller”). The new tenements include E45/5847, E46/1373 and E45/5720 (refer Figure 1).

The new exploration licences add an additional 98.83km² in granted tenure, strengthening Infinity’s position in the region to a total of 780.35km². This new ground is considered highly prospective for shear hosted gold and VHMS deposits and paleo-placer gold deposits and adjoins the Company’s Tambourah South Lithium Project providing further LCT discovery potential.



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The acquisition follows a Sale Purchase Agreement (“SPA”) with TasEx to acquire 100% interest in granted tenements E45/5847, E46/1373, E45/5720 and tenement applications E45/6237 and E45/6281¹.

The completion of the TasEx Sale Purchase Agreement was conditional upon the following:

1. Applications being granted.
2. All necessary Ministerial consents for the transfer of the granted tenements being given under the Act.
3. All necessary third-party consents to the disposal of a Sellers’ rights and obligation under any contracts have been obtained; and
4. The seller and the purchaser have received all necessary shareholder and Board approvals for the signing of this document and the issue of the shares as applicable.

All conditions have since been met for the transfer of granted tenements E45/5847, E46/1373 and E45/5720.

New Tenure within the Structural Corridor of Tambourah South Project:

E45/5720 adds three sub-blocks to Infinity’s Tambourah Project, adjacent to the Company’s existing Tambourah South tenement (E45/4848).

Recent mapping, soil and rock chip sampling, as well as reverse circulation (“RC”) drilling within E45/4848 has identified LCT mineralised pegmatites running east to north-east across this tenement.² The new tenement, E45/5720, lies within the same north-east trending structural corridor as E45/4848. The eastern most block also lies on the western edge of the Shaw Batholith, which is also known to contain lithium fertile intrusions of the Split Rock Suite. Published mapping shows that the new tenement contains mafic units of the Apex Basalt plus significant faulting and folding.³

¹ Infinity ASX Announcement dated 23 November 2022 titled: [“Strategic acquisition of tenements in East Pilbara”](#)

² Infinity ASX Announcement dated 2 November 2022 titled: [“Maiden Lithium Drilling Program commences at Tambourah South”](#).

³ Department of Mines, WA website <https://dasc.dmirs.wa.gov.au/> and the files are named “Mines and mineral deposits (MINEDEX)”.

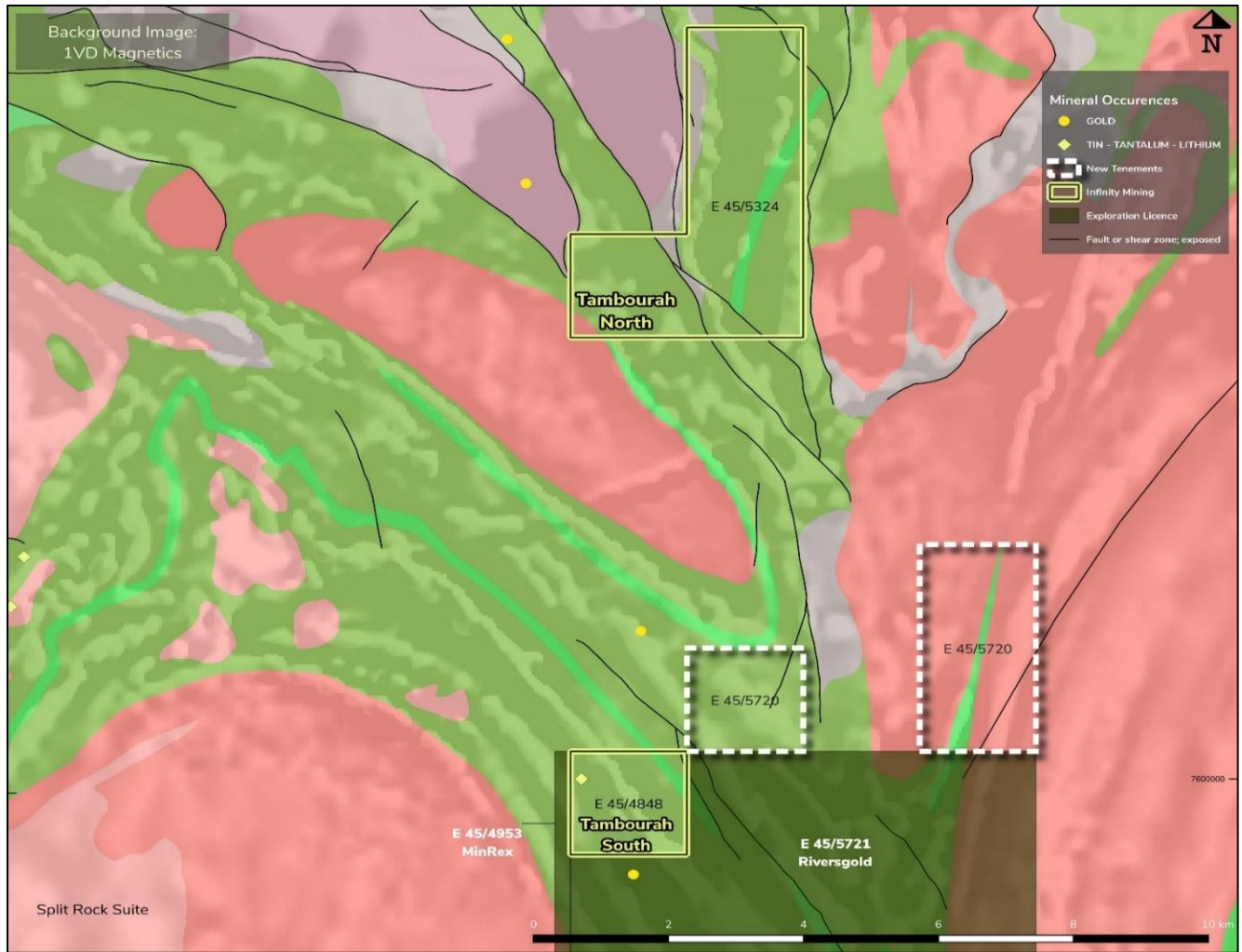


Figure 1: Tambourah South Project with new tenements

E45/5847 - Panorama Project:

E45/5847 consists of 11 sub-blocks and is located just north of the Shaw Batholith where greenstone units of the North Star Basalt and slightly younger Mt Ada Basalt drape around the northern edge of the Batholith. Open file magnetics and published geology maps show the region is structurally deformed with structural flexures in the North Star Basalt units to the south-east of the tenement³ (refer Figure 2).

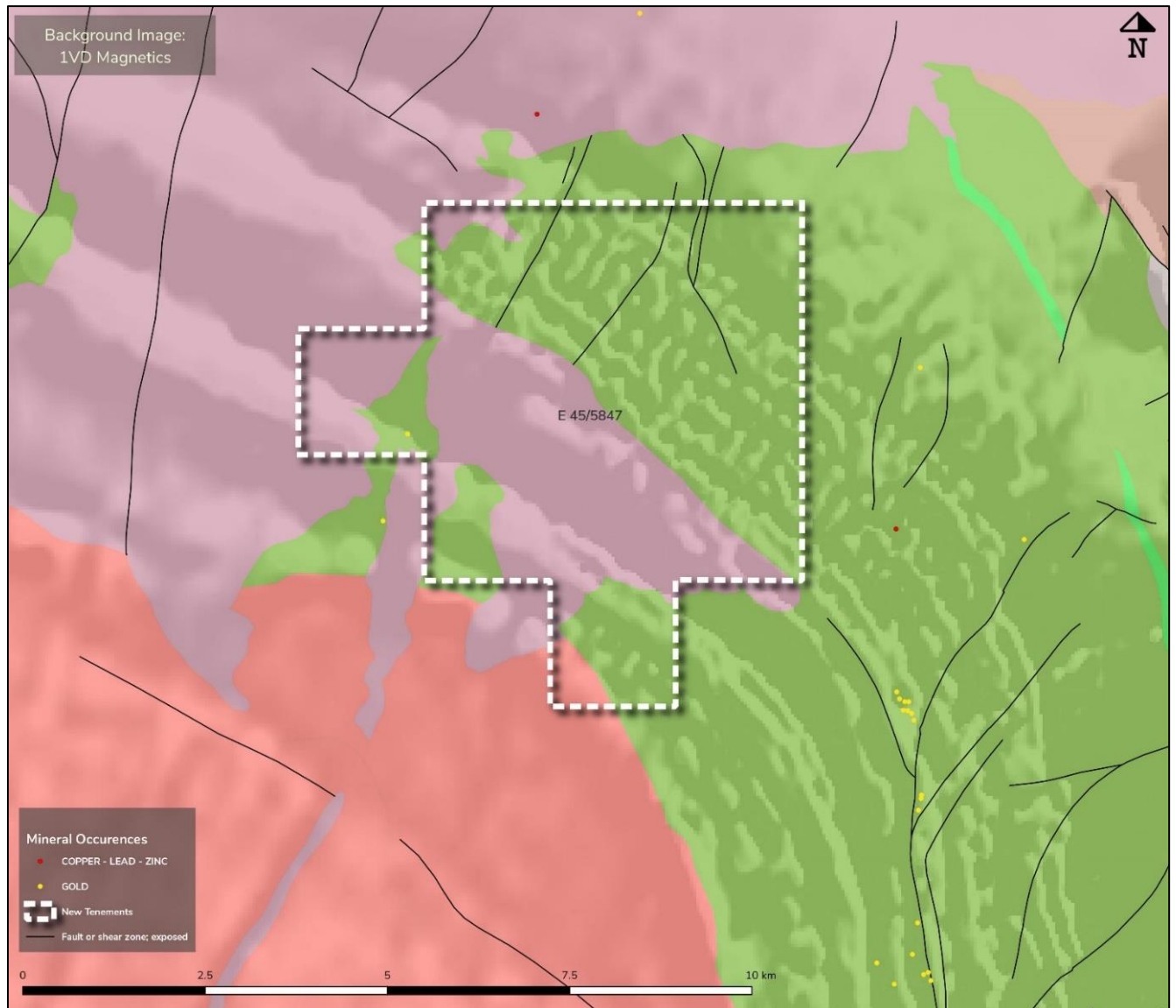


Figure 2. E45/5847 Geology and 1VD Magnetics with 500k structure

E46/1373 - Cookes Creek:

E46/1373 consists of 17 new sub-blocks. The tenement covers faulted and flexed greenstones made up of ultra-mafic, mafic and felsic volcanics and sediments of the Wyman Formation and Euro Basalt. The greenstones drape around the Cookes Creek Monzogranite, a small intrusive stock of the younger lithium fertile Split Rock Suite, located just west of the tenement.

A small tin-tantalum-lithium occurrence is recorded in the greenstones adjacent to the monzogranite, along with nickel and molybdenum occurrences in the surrounding ultra-mafic rocks. A larger structure zone cuts north-south through the tenement and hosts younger units of Fortescue Group including the Mt Roe Basalt. A number of gold occurrences lie to the west and south of the tenement in faulted units of the Euro Basalt and Mosquito Creek Formation, respectively.³

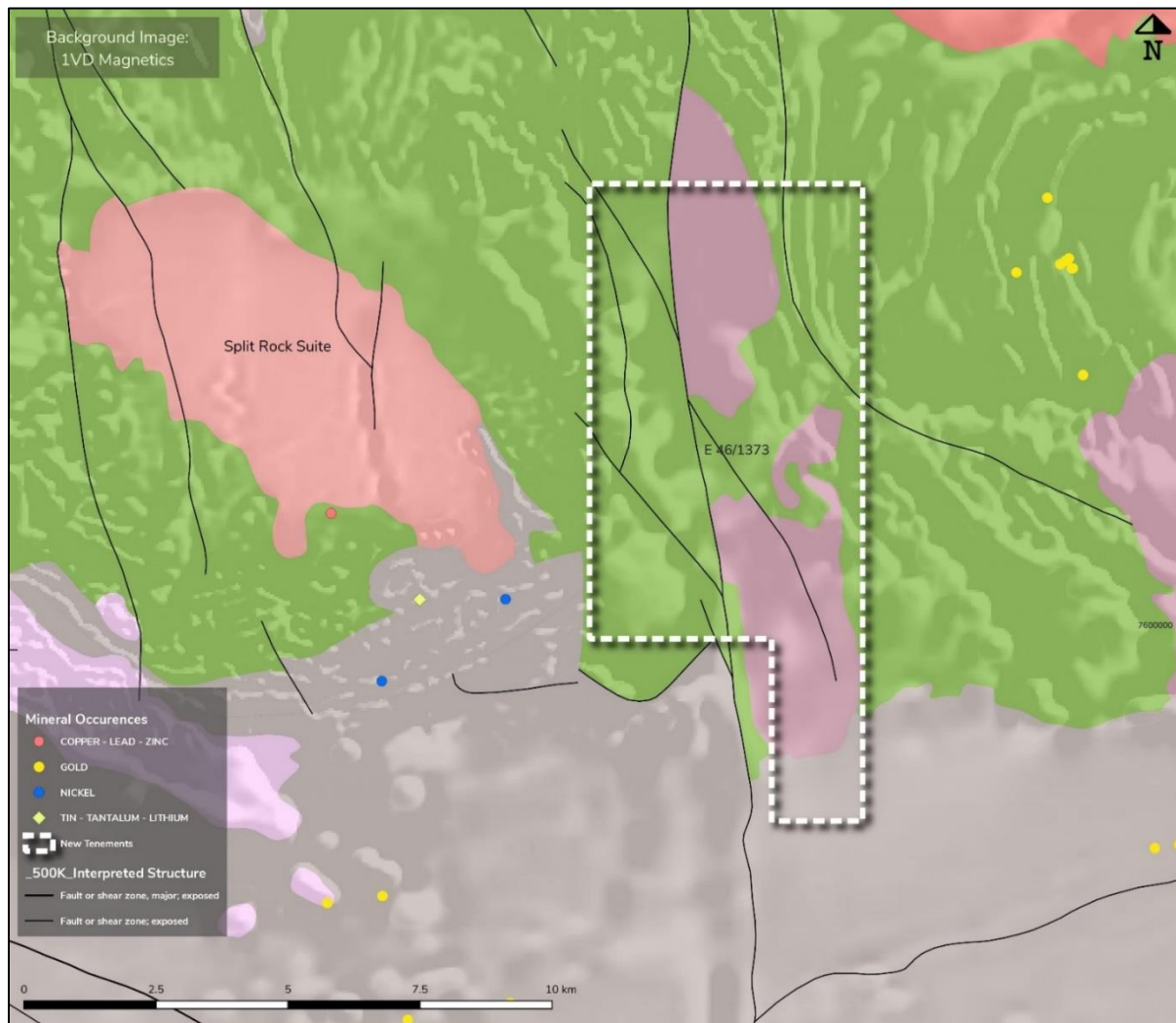


Figure 3: E46/1373 Geology and 1VD Magnetics with 500k structure

Future Work:

Infinity intends to undertake an extensive open file data review prior to a detailed geological, geochemical and geophysical interpretation. The aim of the review and interpretation will be to identify initial target areas which will be followed up in the field with mapping, rock chip and possible soil sampling. Part of this work will also involve identifying areas where further airborne or ground geophysics could be applied to further assist with identifying drill targets for future campaigns.

Management Commentary:

Chief Executive Officer Joe Groot said:

“We are very pleased to have completed the transfer of tenements from TasEx and are confident that these new areas will provide a number of new and highly prospective exploration targets for Infinity. Most importantly, some of the new areas lie directly adjacent our Tambourah South Project, where the Company has previously identified lithium-bearing pegmatites. We look forward undertaking a detailed geological review of the new assets, which will potentially aid in future discoveries.

“Infinity now has a commanding footprint in the East Pilbara, which spans over 780km², containing very favourable geology. We look forward to continuing exploration initiatives to further develop the region and unlock value for shareholders.”

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 780.35km² of tenements in the East Pilbara and 13.81 km² in the Central Goldfields regions of Western Australia. The Company also has a number of pending applications in the East Pilbara totalling ~211km². These tenements are located in highly prospective Lithium, Nickel, Copper and Gold terranes. The Company's business strategy is to develop near-term gold targets in the Central Goldfields to support the longer-term investments needed to develop the East Pilbara tenements (Lithium, Nickel, 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.