



# News release

For Immediate Dissemination

ASX Announcement | 18 August 2023

## CHAIRMAN'S ADDRESS FOR ANNUAL GENERAL MEETING

Infinity Mining Limited (ASX: IMI) (the "Company" or "Infinity") is holding its Annual General Meeting today.

Attached is a copy of the Chairman's address.

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### Company Profile

Infinity Mining Limited holds 100% interest in 780.35km<sup>2</sup> of tenements in the East Pilbara and 13.81 km<sup>2</sup> in the Central Goldfields regions of Western Australia. The Company also has a number of pending applications in the East Pilbara totalling ~211km<sup>2</sup>. 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.

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## CHAIRMAN'S ADDRESS

### 1. Welcome

Good morning Ladies and Gentlemen.

My name is Joe Phillips, an Executive Chairman of Infinity Mining Limited.

On behalf of the board and management, I have pleasure in welcoming all our shareholders, staff and guests who have made time to attend today's Annual General Meeting.

### 2. Format of Meeting

In a moment, I will make some remarks about the Company's progress and about other matters. We will then attend to the formal business of the meeting.

### 3. Open of Meeting / Quorum

In the spirit of reconciliation, I would like to acknowledge the Traditional Custodians of country throughout Australia and their connections to land, sea and community. We pay our respect to their elders' past, present and emerging and extend that respect to all Aboriginal and Torres Strait Islander peoples today.

It is now the appointed time for the Meeting and the quorum is present. I formally declare the Meeting open.

### 4. Introductions

I would like to introduce the Board and Management team of Infinity Mining who are in attendance:

- Joe Groot (CEO and Director);
- Cameron McCall (Non-Executive Director);
- Dr Michael Kale (Non-executive Director); and
- Harley Groot (Non-Executive Director).
- Matt Free (Chief Executive Officer); and
- Mima Wirakara (Company Secretary).

Ashneel Padyachi, representing our auditors Vincents, is also present. He is available to answer any relevant questions pertaining to audit matters that you may wish to ask later in the meeting, and I thank him for attending today.

We also welcome Chris Healey and his team from Link Market Services and would like to acknowledge and thank you, for your assistance with the conduct of today's AGM.

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## 5. The Year in Review

Infinity Mining Limited has achieved positive results in the past twelve months across multiple projects in the Pilbara and Central Goldfields regions of Western Australia.

In the Pilbara region, exploration work was conducted at South Tambourah, Panorama, and the Hillside projects, primarily focusing on Lithium, Copper, and Nickel. Encouraging results were obtained, particularly at Tambourah South, where several new Lithium-bearing pegmatites were discovered.

In the Central Goldfields, exploration programs generated compelling drill targets for gold. In early 2023, a successful 37 RC drill hole program was completed at five high-priority projects, yielding positive results.

Now, let's review the exploration highlights of the Pilbara tenements.

The Pilbara Assets consist of 14 Exploration Licences covering an area of approximately 781 km<sup>2</sup> in the Pilbara region. These tenements encompass exploration opportunities for lithium, gold, copper, and nickel, including the Tambourah, Hillside, Panorama, Noreena Downs, Coolyia, Cookes Creek, and Strelley Gorge Projects.

### South Tambourah<sup>1</sup>

- The main exploration targets at Tambourah are lithium-bearing pegmatites. Mapping and sampling of 41 surface units revealed anomalous levels of Lithium (Li), Rubidium (Rb), and Caesium (Cs) in rock chip assays, with values up to 3.86% Li<sub>2</sub>O, 0.662% Rb, and 611.3 ppm Cs.
- Cultural Heritage Surveys were conducted with representatives of the Palyku Native Title Group.
- RC drilling program at Tambourah South involved drilling 21 shallow holes, totaling 1812 m. The drilling confirmed extensive anomalous LCT REE mineralisation and intersected hidden mineralised pegmatites below the surface.
- In April 2023, an Ambient Noise Tomography (ANT) survey was completed at Tambourah South to map lithium-bearing pegmatite bodies below the surface, down to a depth of several hundred metres.
- Tenement E45/4848 (Tambourah South) was granted a five-year extension of term during the annual period.
- Further work is planned at Tambourah South in 2023, including a second phase of drilling to test the most promising Lithium-pegmatite targets.

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<sup>1</sup> ASX announcement 27 July 2023 – Quarterly Activities Statement



## Hillside Tenements<sup>1</sup>

A comprehensive reconnaissance exploration program was completed at Hillside, including:

- A helicopter supported reconnaissance program focusing on various Lithium targets.
- A helicopter-borne electromagnetic survey (VTEM Max) was carried out over key target areas within Hillside tenements E45/4685 and E45/4824.
- A rock chip sampling program within E45/4708 targeted a copper-stained sheared quartz vein, returning assays with copper concentrations up to 4539 ppm (0.454%), along with 1198 ppm (0.12%) of Molybdenum (Mo), 0.68 g/t of Gold (Au), and 14 g/t of Silver (Ag).
- Definition of high-priority Copper-Nickel EM conductive drill targets, from the 2018 Hillside helicopter-borne SkyTEM electromagnetic survey. These targets were drilled in June 2023 and assay results are pending.
- A VTEM Max survey was conducted in areas that were not surveyed in the 2018 SkyTEM survey, and 125 anomalies were identified. The electromagnetic anomalies in both survey areas were dominated by strike-extensive conductors that run parallel to the steeply dipping north-south striking geology.
- A cultural heritage survey was conducted with representatives of the Nyamal Native Title Group.

## Panorama<sup>1</sup>

Infinity completed several exploration programs at Panorama, including:

- A helicopter-supported reconnaissance program, focused on several Copper-Nickel-Lithium targets.
- A drone magnetic survey, which was flown over a part of the Panorama project area.
- A helicopter-borne electromagnetic survey (VTEM Max), flown over key target areas such as the Brisbane Nickel Prospect. This survey defined a prominent conductive target (700 x 400 m) located just 350 m east of the Brisbane Nickel Prospect. A rock chip sampling program was conducted at the Brisbane Nickel Prospect on the Panorama Project (E45/4779). Rock chip assays returned up to 7,636ppm (0.764%) Nickel (Ni) and 8,918ppm (0.892%) Chromium (Cr).
- The Helicopter-EM (VTEM) survey flown in November 2022 indicates a prominent conductive target (700 x 400 m) located just 350 m east of the Brisbane Nickel Prospect, which may represent a buried Ni-sulphide system.
- A cultural heritage survey was conducted with representatives of the Nyamal Native Title Group, surveying an area over the Brisbane Nickel Prospect.



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## **Strelley Gorge<sup>1</sup>**

The Strelley Gorge project is located adjacent to the Sulphur Springs and Kangaroo Caves Copper-Zinc Deposits. This project is highly prospective for Copper-Zinc Volcanic-Hosted Massive Sulphide (VHMS) mineralisation, similar to that at Sulphur Springs and Kangaroo Caves.

- A helicopter-borne electromagnetic survey (VTEM Max) was conducted in late 2022, with the aim of generating new conductive EM targets for drill testing. Sixty (60) Late time anomalies were identified; however, two specific areas have been selected for further investigation.
- During the annual period, a five-year extension of term was granted for the Strelley Gorge tenement, E45/4735.

## **New Tenement Acquisition<sup>1</sup>**

During the period under review, Infinity acquired over 250km<sup>2</sup> of new tenements in the Pilbara, further strengthening their position in the region. Exploration can commence in this area after the transfer from the vendor to the company.

Now let's turn to the activities undertaken by Infinity Mining in the Central Goldfields.

The Central Goldfields tenements include seven Prospecting Licenses (five currently under conversion to Mining Leases), two granted Mining Leases, and one Exploration Licence, located in the Leonora region, approximately 220 km north of Kalgoorlie.

Infinity completed several exploration programs at the Central Goldfields, including:

- Capturing data from previous drilling campaigns at several projects, including Craig's Rest, Coppermine, and Camel.
- Geological mapping and rock chip sampling at several projects, including Craig's Rest, Barlow's Gully, Victor Bore, Coppermine, and Camel.
- Auger soil sampling, conventional soil sampling, and shallow aircore drilling programs at Barlow's Gully and Craig's Rest Projects.
- A drone magnetic survey was conducted at four Central Goldfields projects, including the Victor Bore, Coppermine, Camel, and Chicago Gold Projects.
- An RC drilling campaign of 37 holes, with a total advance of 3,851 m, was completed at the Coppermine, Barlow's Gully, Victor Bore, Camel, and Great Northern Projects in early 2023.



## Victor Bore<sup>1</sup>

The Victor Bore Project consists of two tenements (P37/8376 and M37/1349) and is located adjacent to the Kailis deposit, which is currently being mined by Northern Star.

- Rock chip sampling at Victor Bore returned high-grade gold assays, with values up to 28.4 g/t Au.
- The drone magnetic survey also identified magnetic targets of interest.
- A total of 16 RC drill holes were completed by Infinity in early 2023. Assays from the first five holes at Victor Bore were received in March, with material gold intercepts from the first five holes include:
  - 7 m @ 1.96 g/t Au, from 32 m depth in hole VB23RC004.
    - Including 1 m @ 8.67 g/t Au, from 34 m depth.
  - 8 m @ 3.46 g/t Au, from 56 m depth in hole VB23RC0010.
    - Including 1 m @ 21.86 g/t Au, from 57 m depth.

Further work is planned at Victor Bore.

## Craigs Rest<sup>1</sup>

The Craig's Rest project area is located approximately 60 km north-north-west of Leonora. The Project includes a significant amount of historic gold mining activity, with shallow shafts, bell pits, and adits located across the tenement.

- Rock chip sampling around several old gold mine workings at Craig's Rest returned six anomalous assays over 1 g/t Au, with a maximum of 37.64 g/t Au.
- The Craig's Rest project area has been the site of six previous campaigns of RC/RAB drilling (1985 to 2007), which yielded significant gold intercepts at the Garden Well, Katalina, and Craig prospects, including:
  - 4 m @ 4.47 g/t Au from 30 m depth (Aztec RC hole GW15).
  - 8 m @ 2.17 g/t Au from 61 m depth (Aztec RC hole GW20).
  - 4 m @ 3.81 g/t Au from 50 m depth (Mt Edon RC hole GWRC05).
  - 10 m @ 2.4 g/t Au from 2 m depth (Mt Edon RC hole GWRC07)
  - 2 m @ 26.6 g/t Au from 58 m depth (Tarmoola RC hole KLRC002).
  - 5 m @ 57.9 g/t Au from 16 m depth (Tarmoola RAB hole GWRB005).



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## Great Northern Project<sup>1</sup>

The Great Northern Project is located 15 km east of Leonora. It comprises several old gold workings that have been previously drilled by companies such as Melita in 1987. In early 2022, Infinity conducted a 12-hole RC drilling program on the tenement. The results from this program confirmed the mineralization reported in the 1987/88 Melita Minerals program and also extended the gold mineralization along strike and at depth. These positive results prompted a second RC drilling campaign in early 2023. Orebody modelling work will now be undertaken to determine the volume of ore grade material available.

## Conclusion

In summary, Infinity Mining has had an active and successful exploration and infrastructure development program in the first 18 months. The marketing and communication program have effectively disseminated material news to the market. The share price has ranged from A\$0.12 to A\$0.39 during this period, with healthy market volume supporting trading in the stock.

Since December 2022, the Australian investor market for junior exploration equities has faced challenges due to climbing interest rates, geopolitical instability, and bearish global equities markets. Despite these conditions, Infinity has remained committed to delivering value for shareholders.

I would like to express my gratitude to our CEO Joe Groot, Company Secretary Mima, and their hard-working teams for the ongoing success of Infinity Mining. Before we proceed with the formal business of the meeting, on behalf of the Board, I would like to thank my colleagues and extend our appreciation to our shareholders for their continuous support.

Thank you.

**Alan Joseph Phillips**  
Executive Chairman