



ASX Announcement | 9 March 2022

CLARIFICATION AND RETRACTION ANNOUNCEMENT

Infinity Mining Limited (ASX: IMI) (the “Company” or “Infinity”) on 1 February 2022 released an announcement that contained references to historical exploration and results by Great Southern Mining, Barcome Limited, Haoma Mining and outcomes from an electromagnetic survey conducted by the Company in 2018. Subsequently, Infinity released an announcement entitled Aircore Drilling Program completed at Barlow’s Gully Central Goldfields on 14 February 2022 that made references to abundant surface alluvial gold, gold bearing surface deposits, gold sources and quartz veins as previously disclosed in the prospectus dated 28 October 2021.

Following consultation with the ASX, the Company formally retracts the references to historical exploration and results by Great Southern Mining, Barcome Limited and Haoma Mining and electromagnetic survey results in the announcement issued on 1 February 2022 as these references have not been reported by Infinity under the JORC Code 2012 as required by ASX Listing Rules. Therefore, the results cannot be referred to by Infinity, are retracted and should not be relied upon as a basis for any investment decisions.

The Company also formally retracts the references to abundant surface alluvial gold, gold bearing surface deposits, gold sources and quartz veins from the announcement issued on the 14 February 2022 as these relate to historical information that has not been tested by Infinity nor reported by the Company or any other entity in accordance with the requirements of the JORC Code 2012 or any prior version required by the ASX Listing Rules.

The Company advises that the retracted ‘historical exploration’ and “electromagnetic survey results’ referred in the announcement on 1 February 2022 and ‘historical information’ referred in the announcement on 14 February 2022 noted above cannot be reported and therefore should not be relied upon by investors as a basis for any investment decisions.

Further, the Company notes that in the announcement dated 1 February 2022, any references to the rock chip sample assay results from Hillside¹ and 2019 drill program completed by Infinity², these have been previously reported in accordance with JORC Code 2012 by the company’s previous joint venture partner, Cufe Ltd (formerly Fe Limited) on their announcements dated [9 October 2019](#) and [10 February 2020](#), and also in the JORC table within Infinity’s prospectus dated [28 October 2021](#). The arrangement for the close out of the joint venture with Cufe Limited was effected from [15 September 2020](#)³.

¹ Press Release filed 9 October 2019 by ASX: CUF, titled “Further Outstanding Results from the Hillside project including a 59.4% MnO result.”

² Press Release filed 10 February 2020 by ASX: CUF, titled “Initial Drilling Results received from the Hillside Project.”

³ Press Release filed 17 September 2020 by ASX: MIO, titled “Macarthur’s Pilbara gold and lithium tenements Earn-in Agreement with Fe limited, comes to an end”.



News release

For Immediate Dissemination

Announcement released with the authority of the Company's Board of Directors.

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

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Company profile

Infinity Mining Limited (IMI) holds 100% interest 711km² comprising 10 exploration licences, 2 milning leases and 7 Prospecting licences in the Pilbara and Central Goldfields regions of Western Australia. The tenements are location in highly prospective gold-copper regions spanning Apex basalt sequences, systems gold in sulphides and conglomerate gold geological systems. Historically the company has spent ~\$5.5M on exploration of these tenements and now the clear business strategy is to develop further near term gold targets in the Central Goldfields to support the investment needed in the Pilbara tenements (lithium/Gold/copper projects) to realise their potential.

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.