



News release

For Immediate Dissemination

ASX Announcement | 28 February 2023

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

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Executive Chairman

Joe Groot
Chief Executive Officer

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INFINITY MINING FIRMS UP PILBARA HOLDING WITH ADDITIONAL 5-YEAR TENEMENT EXTENSION

Highlights:

- Five-year extension of term granted for Exploration Licence E45/4709.
- 22 sub-block Exploration Licence is part of Infinity's Hillside Project over the Coongan Greenstone Belt.
- Infinity is currently undertaking detailed open-file review and geophysical interpretation over this tenement.
- Reconnaissance mapping and surface sampling is planned for the 2023 field season.

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 E45/4709, with a new expiry date of 20 November 2027.

Exploration Licence E45/4709 (22 sub-blocks) is part of Infinity's Hillside Project in the Pilbara region of Western Australia, covering a total of 397.5km². The Hillside Project is highly prospective for shear-hosted gold systems, Volcanogenic Massive Hosted Sulphide (VHMS) base-metal, Ultramafic Intrusive Related Ni-Cu and Pegmatite Hosted Lithium deposits. The Project lies within the structurally deformed Coongan Greenstone Belt located between the Shaw Batholith to the west and Corunna Downs Batholith to the east. 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 Hillside project is provided as **Figure 2**.

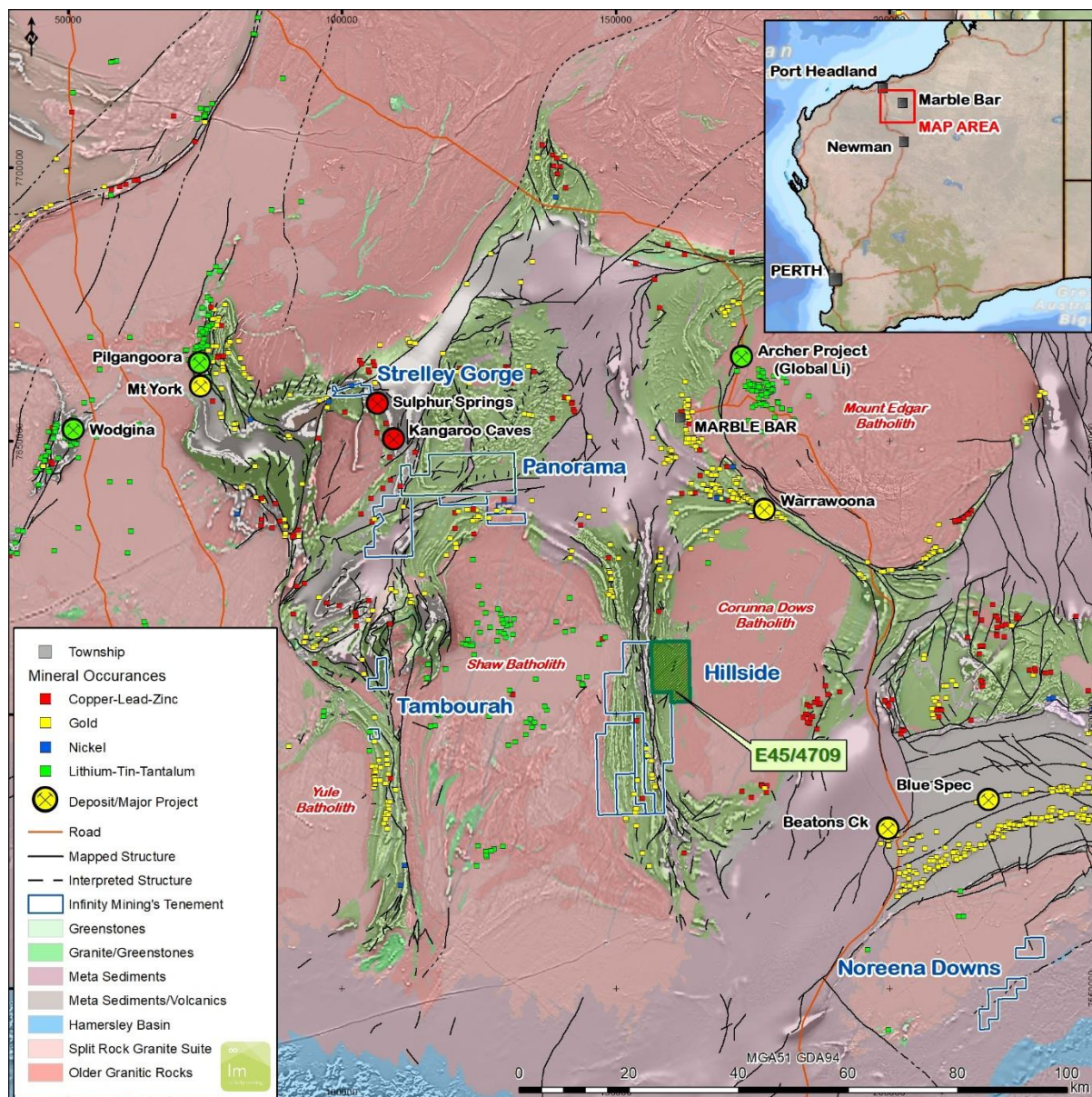


Figure 1: Pilbara Project Location

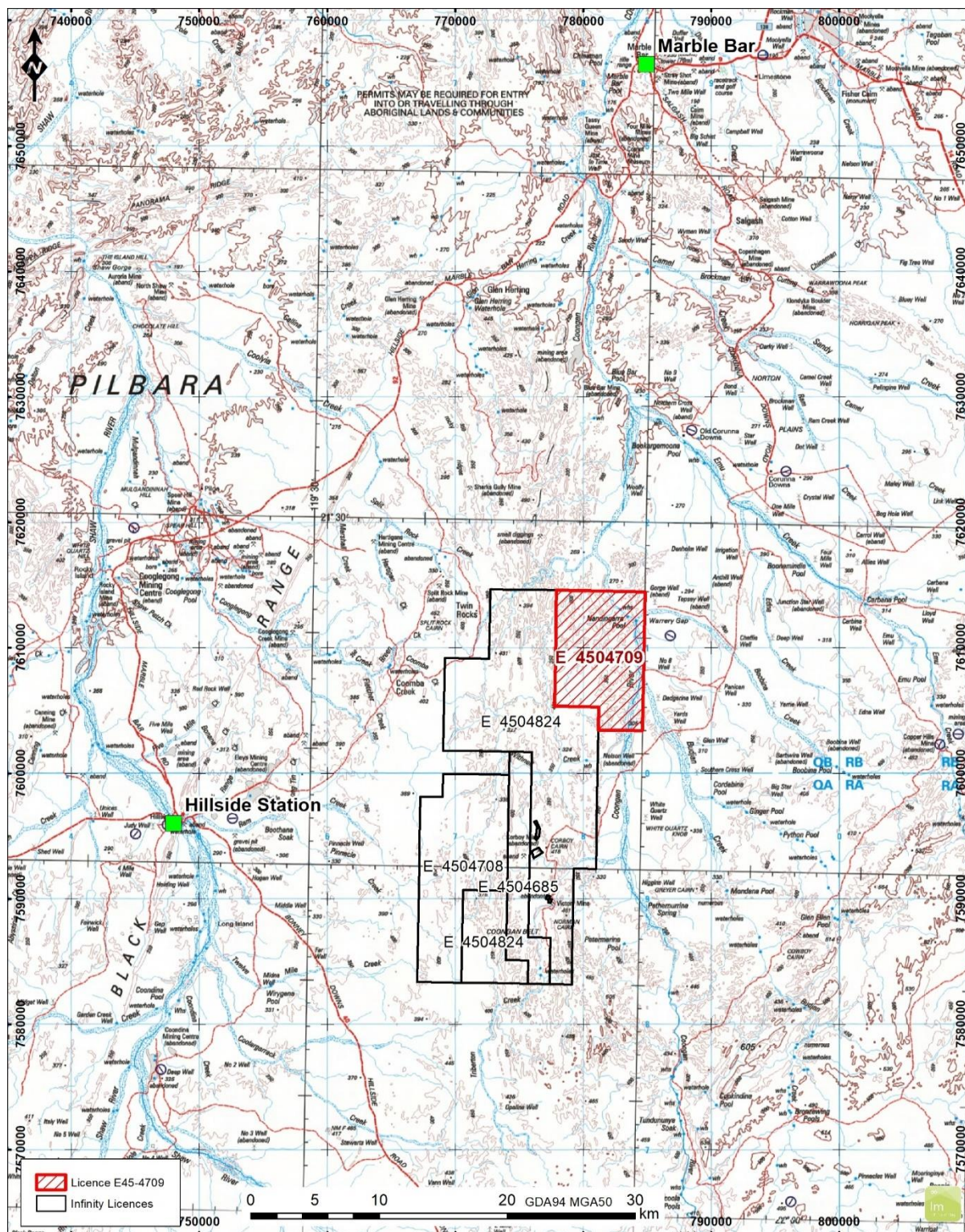


Figure 2. Hillside Tenement Map, including E45/4709



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Exploration during the 2022 field season focused on the central and western Hillside license as access to E45/4709 area was proven difficult. Now that licence has been extended and Infinity has a much better understanding of access logistics in the Hillside area, the company plans to explore the North-Eastern corner of the project area.

Joe Groot, CEO of Infinity Mining commented:

"The 5-year extension granted on E45/4709 is a great success for Infinity. Reconnaissance mapping and surface sampling is planned for the 2023 field season."

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 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).



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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.