

ASX ANNOUNCEMENT 31 January 2024

QUARTERLY ACTIVITIES STATEMENT FOR THE PERIOD ENDING 31 DECEMBER 2023

Highlights:

Pilbara - Woody Project (formerly Tambourah South)

- Infinity completed a second RC drilling program at the Woody Project (Tambourah South) with 8 holes for a total advance of 834 metres drilling.
- The RC program was designed to follow up three areas identified from the 2022 maiden drilling program at Woody (Tambourah South), which intersected significant lithium-bearing pegmatites.
- 23 pegmatite intervals varying in width from 1m up to 25m were logged in the recent RC drill holes, with each hole logging at least 1m pegmatite.
- Anomalous lithium results were returned from the RC Drilling Program confirming the observed lithium (spodumene) and tantalum mineralisation, which is hosted within fractionated pegmatites.
- Significant drill hole assays include:
 - Drillhole TM23RC022:
 - 1m @ 1.45% Li₂O, 1,285 ppm Rb, 136 ppm Cs & 65 ppm Ta from 66m.
 - 7m @ 79 ppm Ta from 61m.
 - Drillhole TM23RC023:
 - 8m @ 118 ppm Ta from 70m.
 - Drillhole TM23RC025:
 - 5m @ 84 ppm Ta from 0m.
 - 1m @ 0.88% Li₂O & 1,210 ppm Rb from 15m.
 - 3m @ 81 ppm Ta from 21m.
 - 1m @ 0.91% Li₂O & 1,050 ppm Rb from 22m.
 - Drillhole TM23RC026:
 - 3m @ 0.99% Li₂O & 1,250 ppm Rb, 100 ppm Cs & 110 ppm Ta from 19m.
 - including 1m @ 1.41% Li₂O & 1,045 ppm Rb & 81 ppm Ta from 20m.
 - 22m @ 91 ppm Ta from 17m.
 - 2m @ 1.38% Li₂O & 1,258 ppm Rb, 125 ppm Cs & 105 ppm Ta from 30m.
 - including 1m @ 2.10% Li₂O, 1,060 ppm Rb, 119 ppm Cs & 80 ppm Ta from 31m.
- Geological mapping has also significantly extended the area of pegmatite outcrop across the tenement.
- Rock chip sampling across the tenement included 107 samples of which 18 samples returned >1% Li₂O, with a maximum of 3.7% Li₂O.
- The mapped pegmatite units at Woody have a combined strike length of over 5.7km, with many of these untested by drilling.
- Interpretation of 3D seismic images from the Ambient Noise Tomography (ANT) survey is on-going.

- Infinity has been granted \$149,675 under the WA Government's Exploration Incentive Scheme (EIS), to complete two (2) inclined NQ diamond holes at Woody (Tambourah South).

Pilbara - Hillside Project

- Infinity completed nine (9) RC drill holes for a total of 2,278m, targeting the 2018 SkyTEM anomalies.
- The RC drilling has returned elevated nickel, with a total of 24 intervals returning assays greater than 1,000ppm (0.1%) Ni.
- Hole HS23RC003 reported a 135m interval (64m -199m) at 2,189ppm (0.22%) Ni and a further 95 meters interval (254m-349m) at 2,197ppm (0.22%) Ni with a Ni/Cr ratio of 1.5.
- HS23RC005 reported a 107m interval (235m-342m) at 1,727 ppm (0.17%) Ni.
- Infinity acquired a new tenement E 45/6471, which adjoins the Hillside project, further strengthening Infinity's position in the Pilbara region.
- Two new LCT pegmatite outcrops have been identified at the Hillside project (Buzz and Lightyear) which justify further Lithium exploration.

Pilbara - Panorama Project

- An RC drilling program has been designed to test surface geochemical anomalies and the buried electromagnetic (VTEM Max) anomaly at the Brisbane Nickel Prospect on the Panorama Project (E45/4779).
- Infinity was granted \$117,810 during 2023 to undertake a drilling program at the Brisbane Nickel Prospect. Drilling is planned for 2024.
- Infinity successfully concluded the acquisition process for tenement E45/6281, marking another significant addition to the Panorama Project.

Pilbara – Strelley Gorge Project

- A helicopter-borne electromagnetic (VTEM Max) survey was completed at Strelley Gorge in 2022.
- A number of EM anomalies were identified at Strelley Gorge.
- Two high-priority targets (49 and 55) will be followed up in the future.

Central Goldfields

- Infinity completed a reverse circulation (RC) drilling program during January to March 2023 in the Central Goldfields of WA.
- 37 RC drill holes were completed for a total advance of 3851 m, on five different projects (Victor Bore, Great Northern, Barlow's Gully, Camel, Coppermine).
- Gold assay results from 16 RC holes drilled at the **Victor Bore Project** returned several significant gold intercepts including 8 m @ 3.46 g/t Au, from 56 m depth in hole VB23RC0010.
- Infinity expects to release a JORC (2012) Mineral Resource in early 2024.

Infinity Mining Limited (ASX: IMI) (the **Company** or **Infinity**) is pleased to report on its activities for the quarter ending 31 December 2023.

The Company's planned exploration programs are focused on a large package of tenements in the Pilbara region and the Central Goldfields region of Western Australia. With the recent acquisition of a number of new tenements, Infinity now holds approximately 700 km² in the Pilbara area (after tenement transfers were finalized during the June quarter) and a further 22 km² in the Central Goldfields around Leonora (see **Figure 1**). The Company also has a number of pending applications in the Pilbara totalling ~211 km².

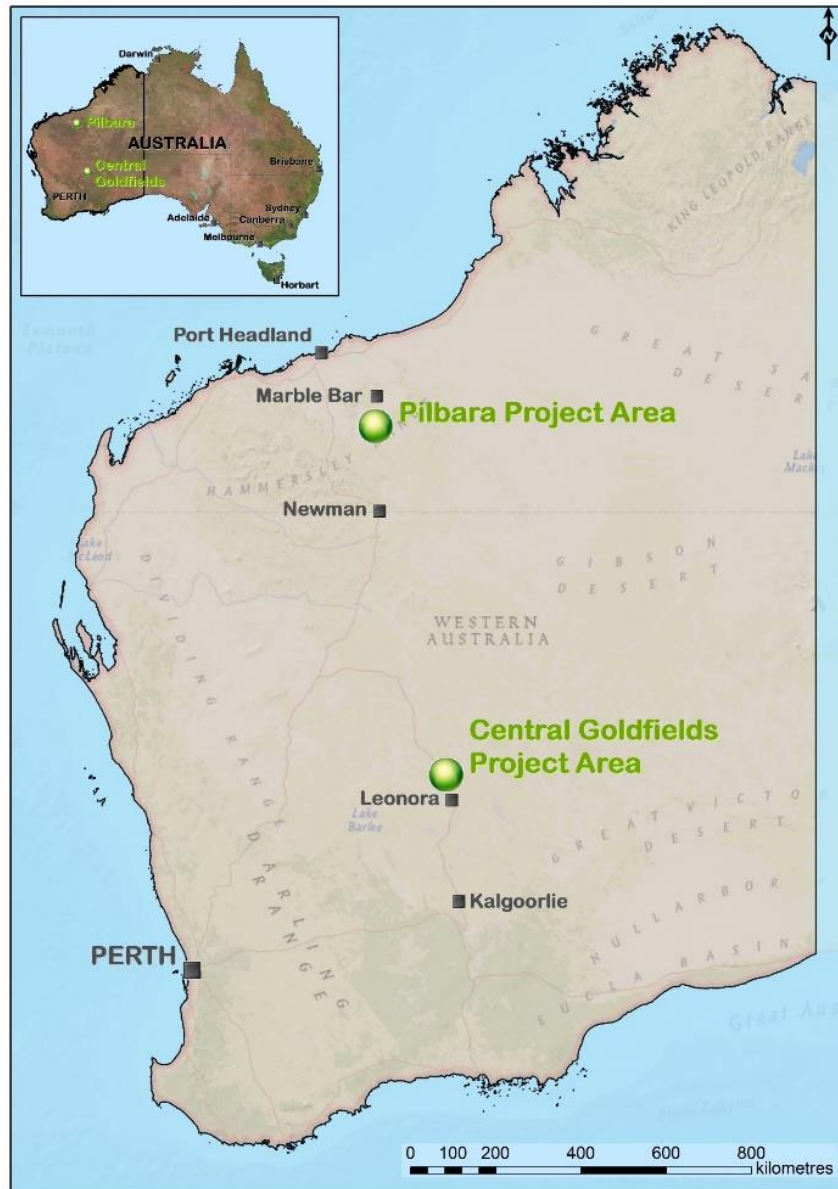


Figure 1: Location map showing Infinity's two areas of exploration.

Review of Operations

Pilbara Projects

The Pilbara tenements comprise an extensive portfolio of Lithium, Gold, Nickel and Copper exploration tenements located in the Pilbara region of northwest Western Australia, including the Woody (formerly Tambourah South), Tambourah North, Strelley Gorge, Hillside and Panorama Projects (see **Figure 2**).

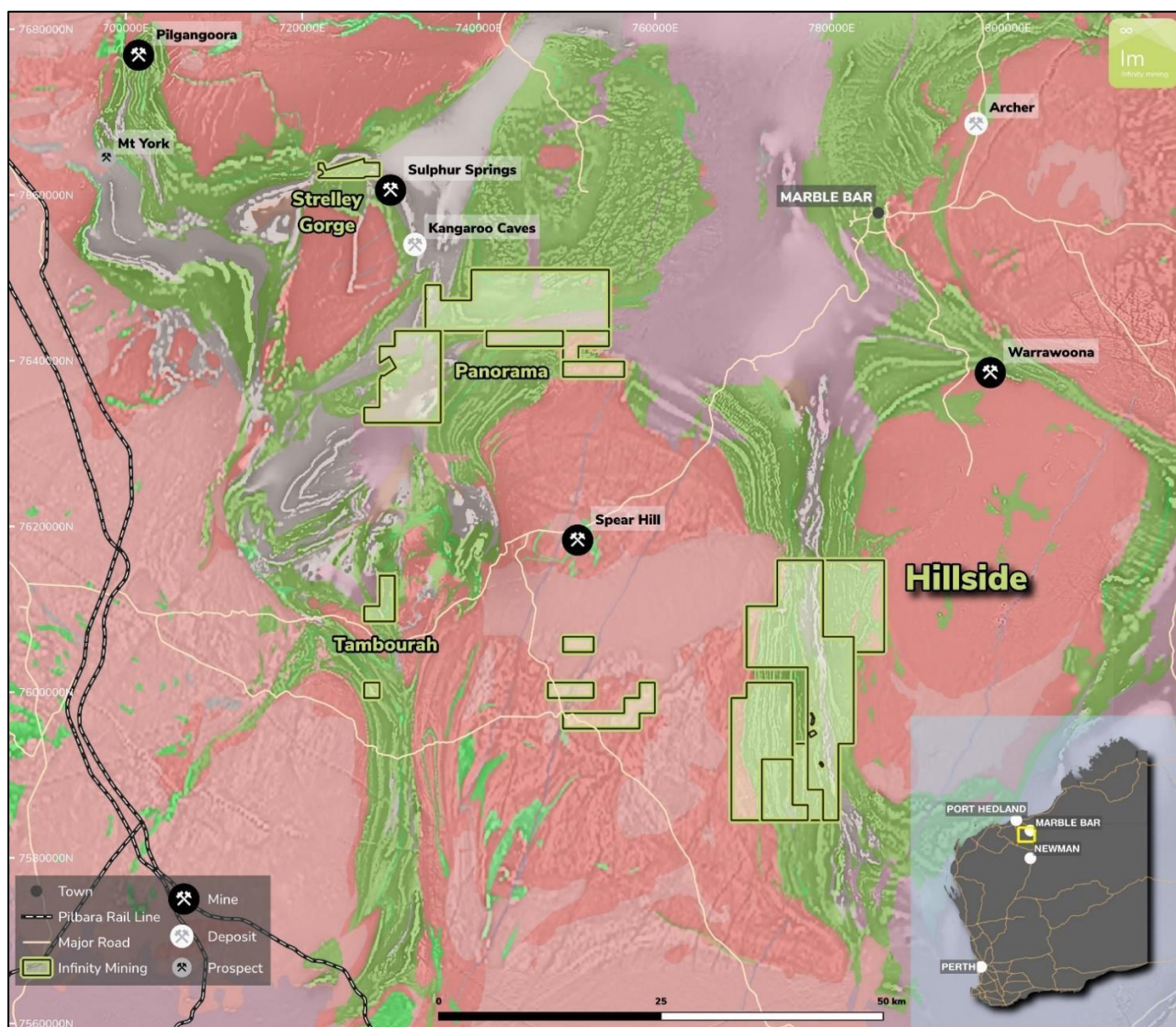


Figure 2. Infinity Mining's Pilbara Exploration Project

Woody (Tambourah South) (E45/4848)

2023 RC Drilling Program

During the September quarter 2023, Infinity completed a second drilling program at the Woody Project (formerly Tambourah South), plus more geological mapping and surface rock chip sampling. Assay results for these programs were returned during the December 2023 quarter.

The second phase of reverse circulation (RC) drilling consisted of 8 holes for a total advance of 834 metres (see **Figure 3** below). The RC program was designed to follow up three areas identified from the Maiden 2022 drilling program at Woody (Tambourah South), which intersected significant lithium mineralisation at three main prospect areas - McNeill, Grumpy and Naughton, (see [ASX Announcements dated 24 November 2022](#) and [20 April 2023](#)).

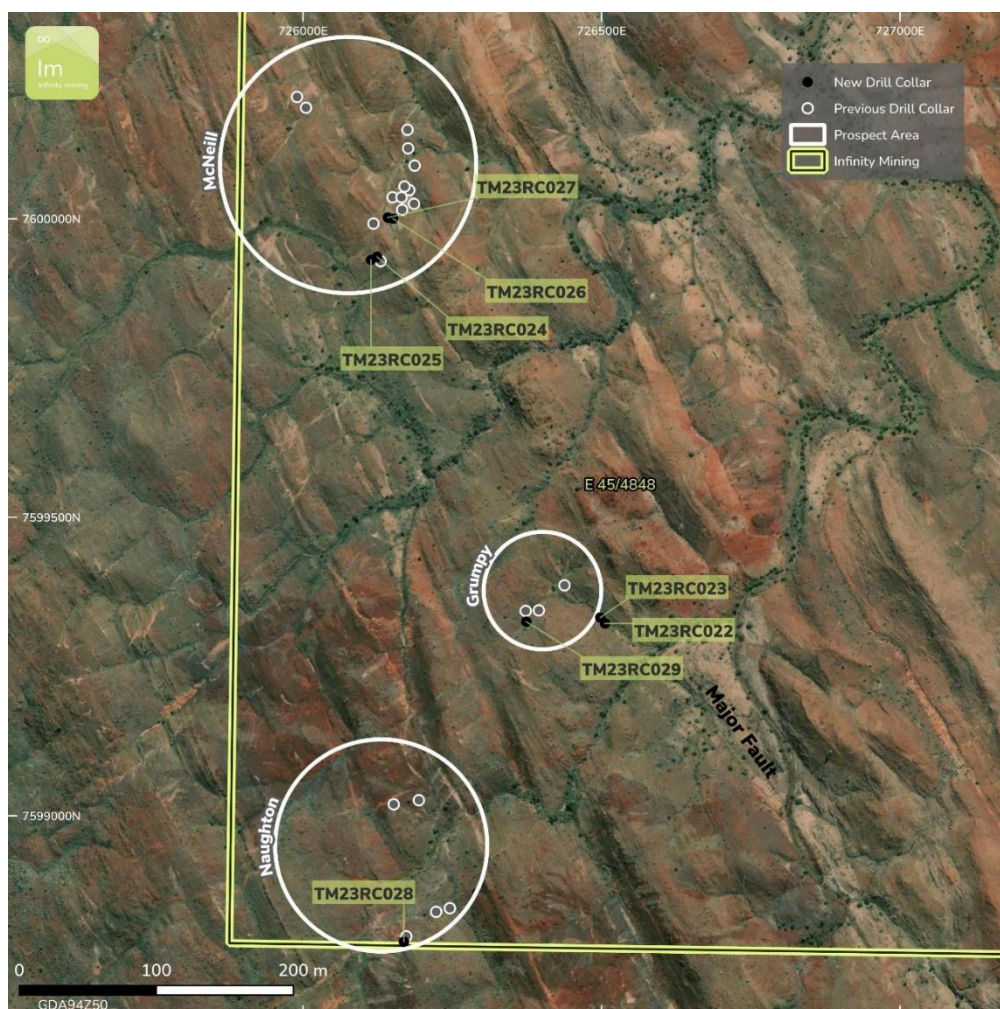


Figure 3. Infinity Mining's Woody Project (Tambourah South) showing drill hole locations for the 8 new RC hole collars

A total of 23 pegmatite intervals varying from 1m up to 25m were logged in the new 2023 drill holes, with each hole containing at least 1m of pegmatite (see [ASX Announcements dated 17 October 2023 and 22 November 2023](#)). All RC holes intersected pegmatites with anomalous rubidium, caesium and tantalum results indicating fertile LCT pegmatites. Lithium results within the pegmatites were highly variable with individual grades as high as 2.1% Li₂O, 1,060 ppm Rb, 119 ppm Cs and 80 ppm Ta. Spodumene was the dominant lithium bearing mineral observed. The thickest intersection of tantalum returned 8m @ 118 ppm Ta within RC Drillhole TM23RC2023.

The drill hole locations are illustrated on **Figure 4** and significant intersections shown in **Table 1**.

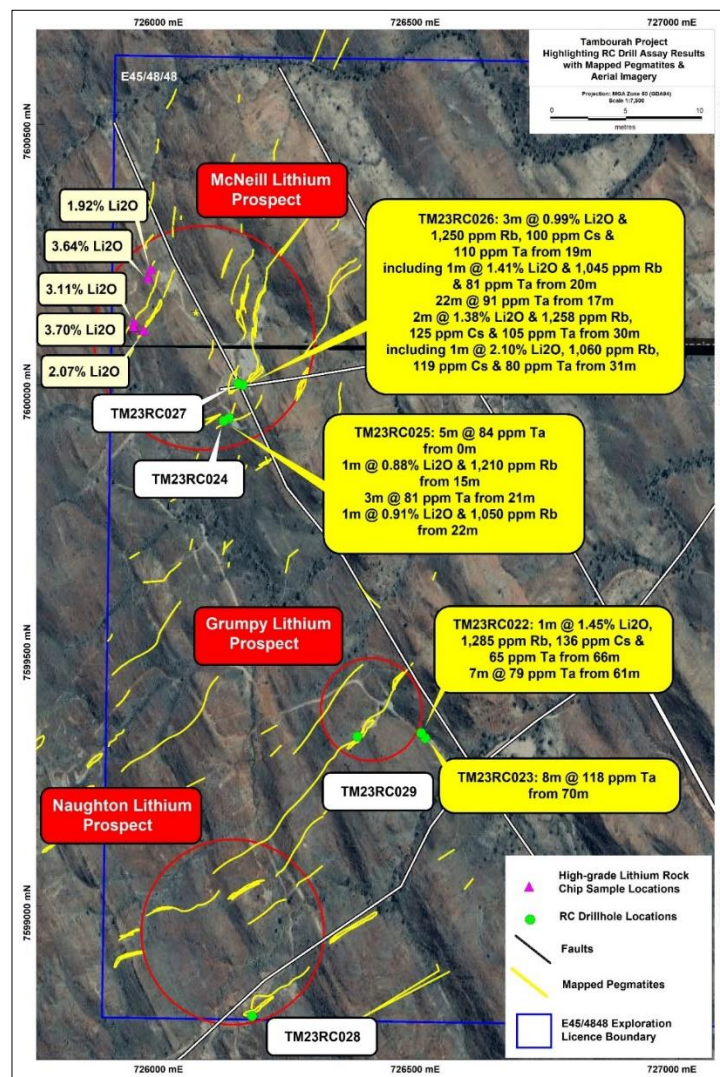


Figure 4. Woody Project (Tambourah South) highlighting RC Drilling Results and Rock Chip results along the various prospects and mapped pegmatites along the western side of the tenement

Table 1: Significant RC Drilling Intersections

 (Intercepts using >0.5% Li₂O cut-off)

Hole ID	From	To	Interval (m)	Li ₂ O%	Li (ppm)	Rb (ppm)	Cs (ppm)	Ta (ppm)
TM23RC022	61	68	7	0.28	1,310	669	51	79
	66	67	1	1.45	6,740	1,285	136	65
TM23RC023	70	78	8	0.24	1,116	879	76	118
	74	75	1	0.51	2,390	1,630	126	135
	76	77	1	0.48	2,210	830	45	122
TM23RC025	0	5	5	0.13	592	979	58	84
	15	16	1	0.88	4,080	1,210	57	49
	20	21	1	0.46	2,160	1,540	79	81
	21	22	1	0.38	1,750	1,810	92	106
	22	23	1	0.91	4,220	1,050	74	37
TM23RC026	14	15	1	0.46	2,120	1,655	128	45
	17	28	13	0.42	1,950	1,050	70	92
including	19	22	3	0.99	4,607	1,250	100	110
including	20	21	1	1.41	6,550	1,045	87	81
	26	27	1	0.49	2,260	2,040	86	106
	30	32	2	1.38	6,415	1,258	125	105
including	31	32	1	2.1	9,770	1,060	119	80
	35	36	1	0.73	3,390	885	51	93
TM23RC027	15	17	2	0.55	2,570	815	31	56
TM23RC028	34	35	1	0.48	2,210	1,615	68	60

Geological Mapping and Rock Chip Sampling

Reconnaissance geological mapping carried out at Woody (Tambourah South) during the RC drilling program identified new outcropping pegmatite zones extending out from previously mapped areas, many of which contain visible lithium minerals (Spodumene and Lepidolite) see **Figure 5**. Geological mapping has significantly extended the area of Pegmatite outcrop (see [ASX Announcements dated 17 October 2023, 28 November 2023 and 13 December 2023](#)). IMI has defined large LCT pegmatite swarms within an area of 1.8 km x 650 m, covering approximately one third of the western side of the tenement, with the remaining area still to be explored. The multiple stacked pegmatites mapped by Infinity now have a cumulative strike length of over 5.7 km – and many of these pegmatites remain untested by drilling (see [ASX Announcement dated 13 December 2023](#)).



Figure 5. Woody (Tambourah South) rock chip samples under UV light showing spodumene as pink.

A total of 107 rock chip samples were collected across these newly mapped pegmatites, returning up to 3.7% Li₂O. Some rock chip samples contain anomalous Rubidium, up to 1790 ppm Rb. Visual spodumene and lepidolite were encountered in around one-third of the rock chip samples. One of the samples returned 2.9% Li₂O in a pegmatite outcrop 6m wide. A total of 18 anomalous rock chip results return >1% Li₂O and these are shown below on **Figure 6**. Further exploration is underway across the less explored eastern side of the tenement (see **Figure 6**).

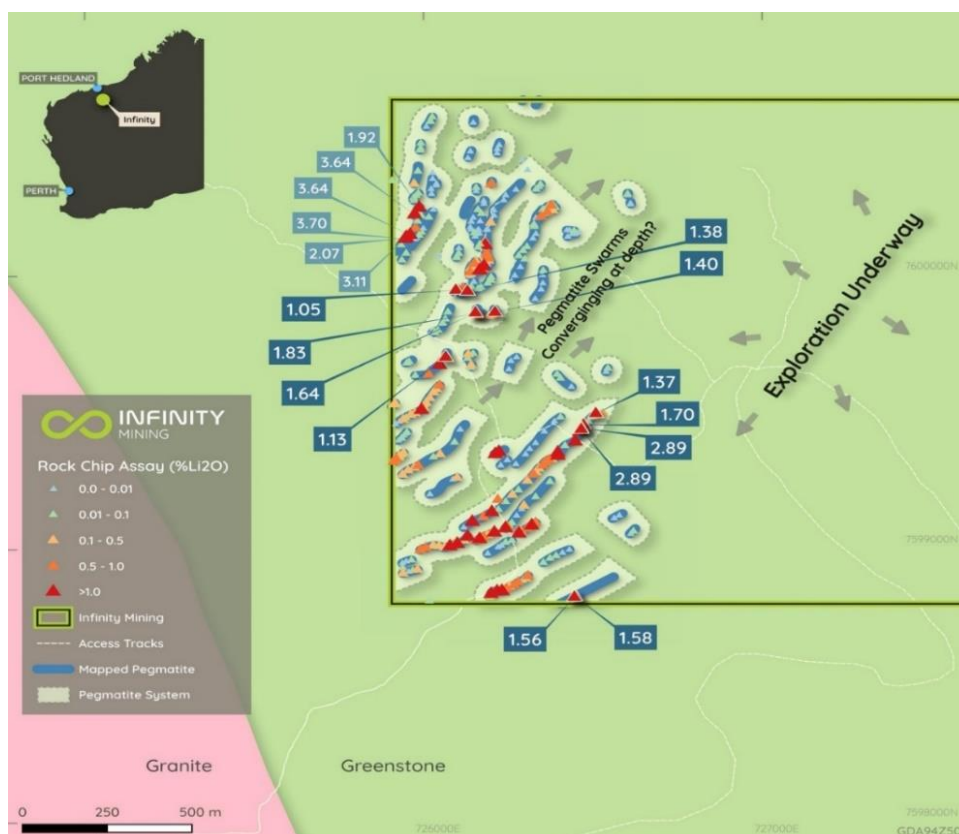


Figure 6. Woody Project (Tambourah South) showing mapped pegmatite swarms, rock chip assays and exploration potential to the east.

Co-Funded Diamond Drilling Program

Infinity has been granted \$149,675 under the WA Government's Exploration Incentive Scheme (EIS), to complete two (2) inclined NQ diamond drill holes, to test the deeper parts of the Li-bearing pegmatite swarm at Woody (Tambourah South). Infinity will fund the balance of the \$299,350 program budget.

Ambient Noise Tomography (ANT) Survey

An Ambient Noise Tomography (ANT) survey was completed during 2023 at Woody (Tambourah South). The ANT survey was implemented to generate 3D seismic images down to +200 m depth to help define the geometry of pegmatite zones at depth. Interpretation of the ANT survey is ongoing.

Hillside (E45/4685, E45/4824, E45/4708 and E45/4709)

RC Drill Program

An RC drilling program was completed at Hillside during the quarter, which totalled 2,278 meters across 9 holes, aimed at testing conductive EM anomalies, which may represent buried sulphide mineralisation. The drill targets were generated from a helicopter-borne EM survey (SkyTEM) flown by Infinity in 2018. For further details see [ASX Announcement dated 8 Nov 2023](#). The 9 RC holes were drilled into the N-S striking mafic-ultramafic complex that runs through Infinity's Hillside project area, see **Figure 8**.

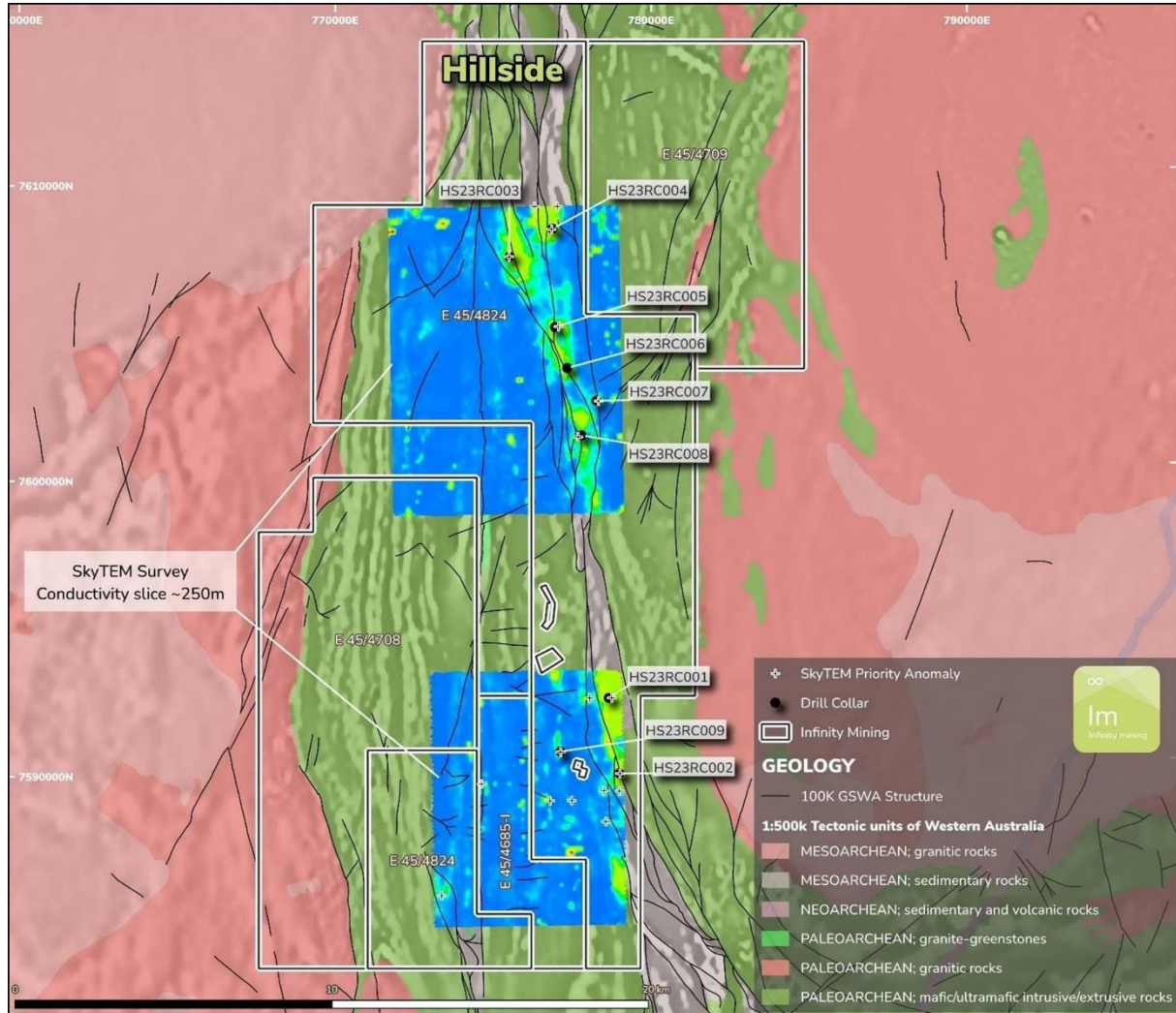


Figure 8. Hillside Tenement map showing drill hole locations for the 9 new RC hole collars over 500K GSWA Geology and greyscale RTP1VD Magnetics

A total of 24 intervals returned assays greater than 1,000ppm Ni, including 4 with a Ni/Cr ratio greater than 1 (see **Table 2**). Two of these intervals are greater than 100m, while another is 95m, and 4 intervals returned a Ni/Cr ratio greater than 1. Further details are included in [ASX Announcement dated 8 November 2023](#). These results are encouraging so further work is planned.

Table 2: Nickel Intervals >1000 ppm

Hole ID	From m	To m	Thickness m	Cr_ppm	Ni_ppm	Ni/Cr
HS23RC003	64	199	135	1802	2189	1.5
HS23RC003	200	203	3	1263	1421	1.2
HS23RC003	210	230	20	1583	1187	0.8
HS23RC003	235	240	5	1707	1128	0.7
HS23RC003	247	252	5	2322	1388	0.7
HS23RC003	254	349	95	1640	2197	1.5
HS23RC004	0	52	52	2578	1761	0.7
HS23RC004	53	56	3	3954	1130	0.3
HS23RC005	26	105	79	1959	1238	0.6
HS23RC005	123	139	16	1595	2150	1.5
HS23RC005	150	164	14	5218	1643	0.3
HS23RC005	185	190	5	2380	1167	0.5
HS23RC005	235	342	107	2422	1727	0.8
HS23RC008	10	15	5	1676	1278	0.8
HS23RC008	25	30	5	2078	1088	0.5
HS23RC008	35	80	45	2030	1182	0.6
HS23RC008	87	88	1	1529	1031	0.7
HS23RC008	89	97	8	2112	1134	0.5
HS23RC008	140	145	5	2136	1088	0.5
HS23RC008	160	165	5	2166	1139	0.5
HS23RC008	170	175	5	2244	1089	0.5
HS23RC008	195	212	17	2245	1178	0.5
HS23RC008	215	217	2	2171	1078	0.5
HS23RC008	219	220	1	3518	1028	0.3

New Tenement Acquisition

Infinity acquired E 45/6471 further strengthening Infinity's position in the Hillside region. The Hillside Project comprises four tenements (E45/4685, E45/4708, E45/4709, E45/4824) covering 397.5 km², and is located approximately 50 km south of Marble Bar. The new tenement adjoins other tenements of the Hillside project, (see **Figure 9**). Further details are included in [ASX Announcement dated 26 October 2023](#).

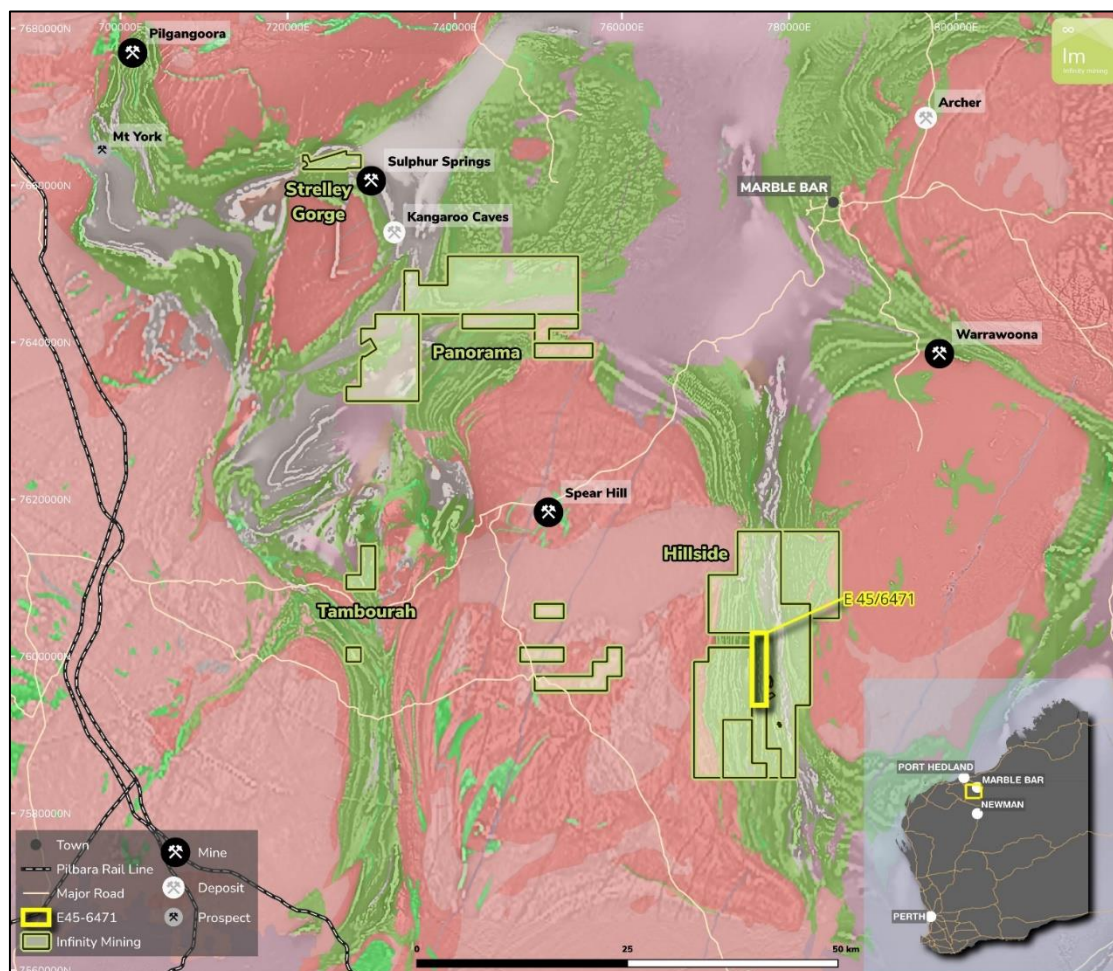


Figure 9. Infinity Pilbara tenement map showing the location of the new tenement E45/6471 acquisition at Hillside

New Lithium Targets at Hillside

Two new LCT pegmatite outcrops have been identified at the Hillside project which justify further Lithium exploration. The Buzz and Lightyear prospects are located on the opposite side of the granite dome to where other outcropping lithium pegmatite zones exist. The new pegmatites are located within Hillside tenement E45/4824 on the western edge of the greenstone belt (see **Figure 10**).

The Hillside pegmatites were identified during a helicopter survey of the region. A total of 7 samples, each identifying a separate pegmatite outcrop, were assayed indicating LCT enrichment. No lithium minerals were identified but anomalous grades of caesium, rubidium and tantalum of 15.8ppm, 0.2% and 12.6ppm respectively were encountered. The locations sampled are highly weathered at surface therefore depleted in significant surface mineralisation. Detailed ground exploration will commence in 2024 to fully ascertain the Lithium prospectivity of these regions.

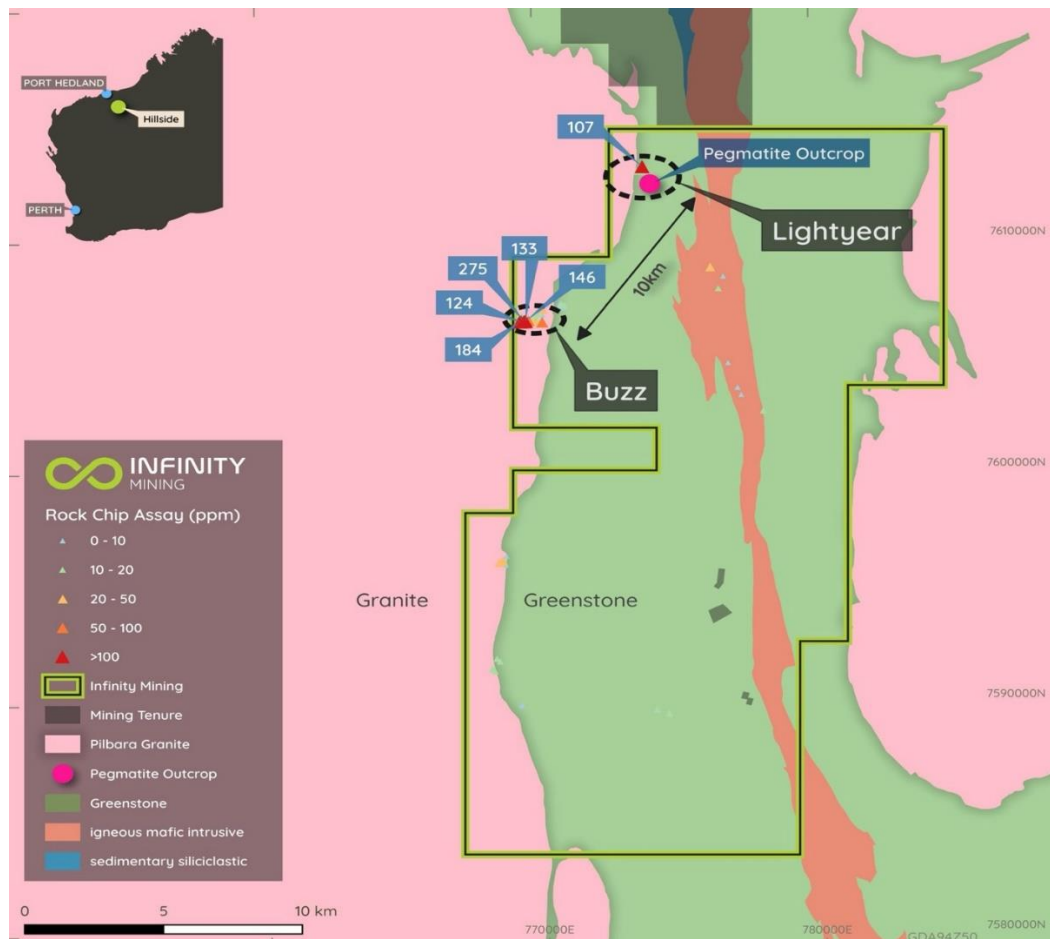


Figure 10: Hillside Project showing 2 New Lithium Discoveries

Panorama (E45/4732, E45/4764 and E45/4779)

Brisbane Nickel - Drill Hole Targeting

The main prospect of interest at Infinity's Panorama licence E45/4779 is the Brisbane Nickel Prospect. Infinity's previous exploration at the Brisbane Nickel Prospect confirmed the presence of a large Mg-rich ultra-mafic body (peridotite), with gossanous and silicified shear zones plus gossanous cherts along the peridotite contact. Rock chip samples from this area returned up to 7,636 ppm (0.764%) Ni, 8,918 ppm (0.892%) Cr and 2,569 ppm (0.257%) Zn (see [ASX Announcement dated 15 December 2022](#)).

A drilling program has been designed to drill test both the surface geochemistry and VTEM anomaly with 10 RC Holes. Six (6) of the holes are to be drilled at an incline under existing rock chip geochemistry and anomalous gossan to test down dip extensions of the peridotite. Four (4) holes will be drilled as inclined scissor holes to test the offset VTEM anomaly. Drilling has been planned for 2024.

WA Government Funding for Proposed Drilling

During 2023, Infinity’s application for a co-funded drilling program at the Brisbane Nickel Prospect was awarded by the Government of Western Australia’s Department of Mines, Industry Regulation and Safety under the Exploration Incentive Scheme (EIS).

Infinity has been granted \$117,810 to undertake this proposed drilling program at the Brisbane Nickel Prospect on the Panorama Project (E45/4779). Infinity will fund the balance of the \$268,720 program budget. Drilling is planned to commence later in 2023. Details are included in [ASX Announcement dated 27 April 2023](#).

New Tenement Acquisition

Infinity Mining successfully concluded the acquisition process for E45/6281 from TasEx Geological Services Pty Ltd (“TasEx” or the “Seller”), which adjoins the Panorama Project (see **Figure 11**), marking another significant addition to its expanding portfolio in the Pilbara region. Details are included in [ASX Announcement dated 16 November 2023](#).

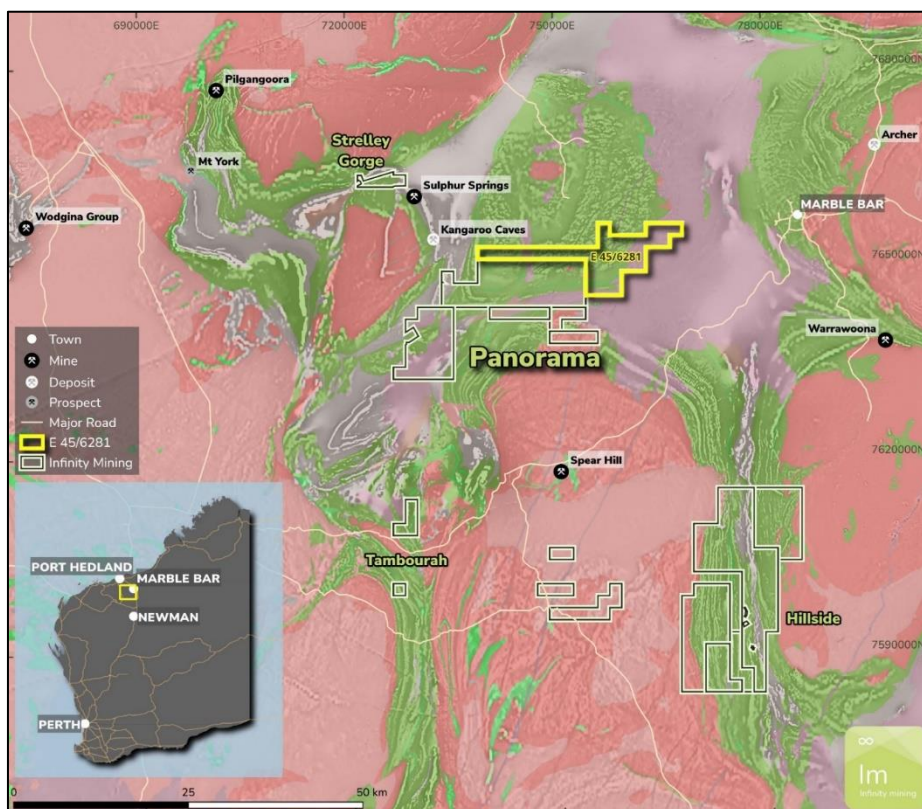


Figure 11: Infinity Pilbara Project location with new Panorama tenement over 500K GSWA Geology and greyscale RTP1VD Magnetics.

Strelley Gorge (E45/4735)

VTEM Survey Anomalies

During the last quarter, Newexco Exploration Geophysical consultants completed interpretation of the October 2022 helicopter-borne electromagnetic (VTEM Max) surveys completed over the Strelley Gorge project. A number of EM anomalies were identified at Strelley Gorge and these anomalies will be interpreted for further follow-up work.

Two anomalies (49 and 55) stand out as higher-priority targets and will be followed up in the future - see **Figure 12**. Located in the southeast, Anomaly 55 has a noticeably higher amplitude than surrounding anomalies. The Southeast corner is of interest due to the proximity to the Sulphur Springs VHMS deposit currently owned by Develop Global Limited (ASX: DVP, formerly Venturex Resources Limited).

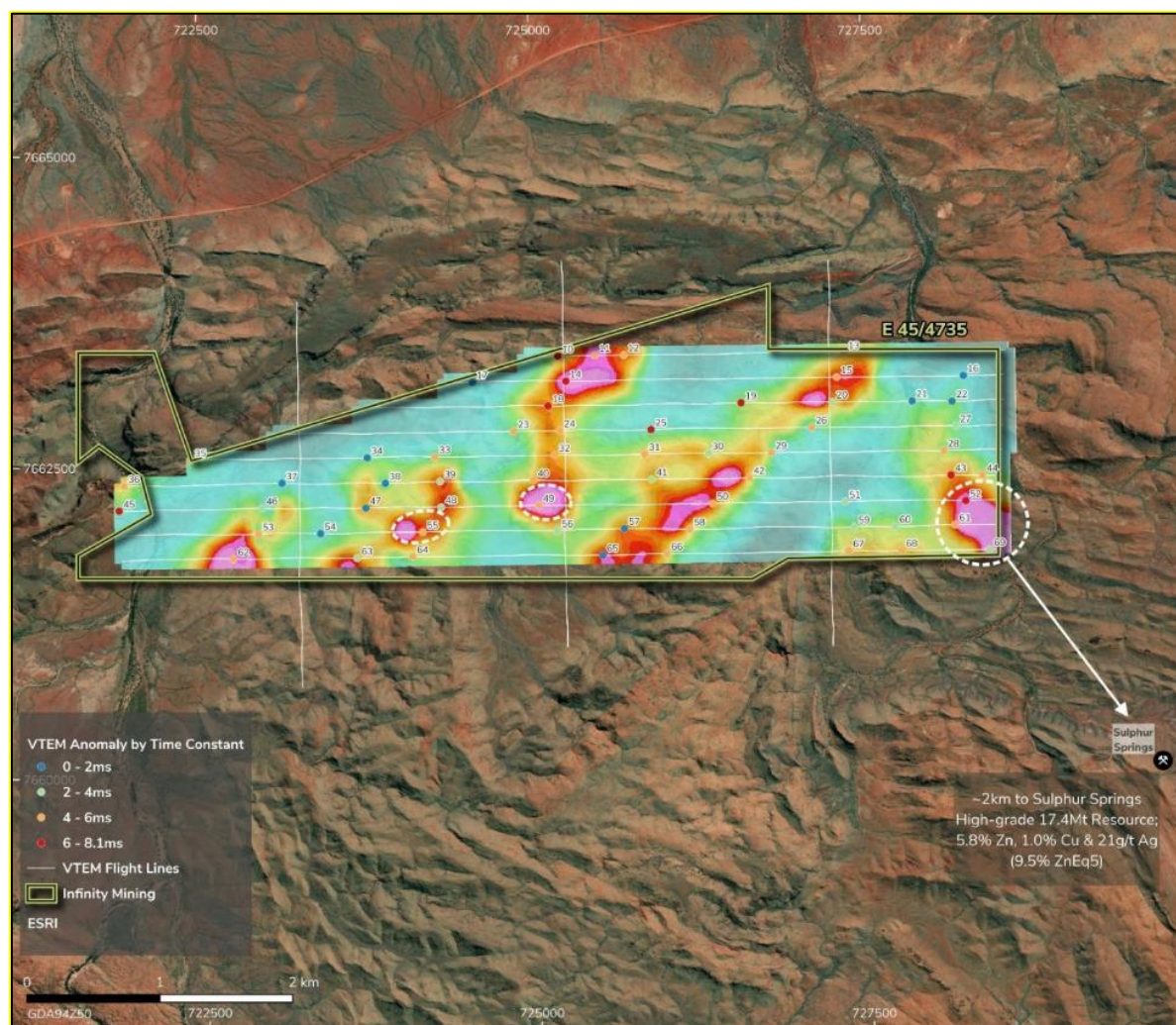


Figure 12: Strelley Gorge VTEM anomalies over a grid of Bz at Ch30, proximity to Sulphur Springs Resource.

Tambourah North (E45/5324)

The Tambourah North Project is located 8 km north of the Woody (Tambourah South) Project. The project covers a structural deformed section of a greenstone belt containing mafic and ultramafic rocks of the Euro Basalt. Work commenced within this project during 2022 and several potential pegmatites have been identified in satellite imagery. Further ground work is planned at Tambourah North later in 2023.

Central Goldfields Projects – Leonora District

The Central Goldfields tenements are highly prospective for orogenic gold systems and copper-rich VMS systems, in the area around the gold mining district of Leonora, WA. A map showing the location of Infinity's tenements is included as **Figure 13**.

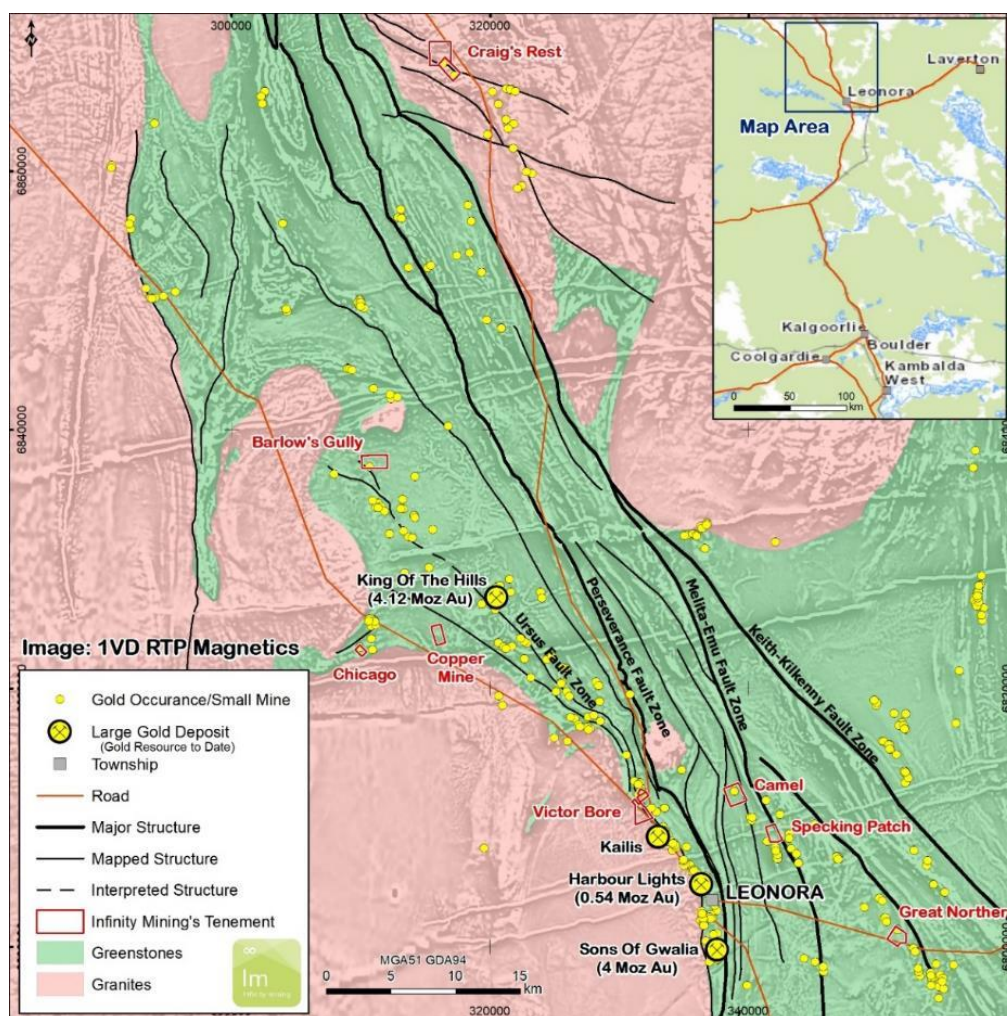


Figure 13: Location map showing Infinity's Central Goldfields Projects

Central Goldfields RC Drilling Program

Infinity completed a reverse circulation (RC) drilling program in early March 2023 in the Central Goldfields of WA, at five of Infinity's 100% owned projects (Victor Bore, Great Northern, Barlow's Gully, Camel, Coppermine). A total of 37 reverse circulation (RC) holes were completed for a total advance of 3851 m between late January and early March 2023. The location of the Central Goldfields tenements is shown in **Figure 10**. Details of the drilling are outlined in [ASX Announcements dated 4 April 2023](#) and [1 June 2023](#).

The RC drill holes were designed to test a variety of geochemical, geophysical and structural targets defined in 2022, for Archaean shear-hosted gold systems and Volcanogenic Massive Sulphide (VMS) base-metal deposits.

- Gold assay results from 16 RC holes drilled at the **Victor Bore Project** returned several significant gold intercepts, as reported last quarter.
 - 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.
 - 6 m @ 1.40 g/t Au, from 25 m depth in hole VB23RC005.
 - including 1 m @ **7.33 g/t Au**, from 29 m depth.
 - 3 m @ 2.39 g/t Au, from 72 m depth in hole VB23RC006.
 - including 1 m @ **6.82 g/t Au**, from 72 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.
 - 4 m @ 2.65 g/t Au, from 43 m depth in hole VB23RC012.
 - including 2 m @ **4.84 g/t Au**, from 43 m depth
- Gold assay results from 5 RC holes drilled at the **Great Northern Project** returned several significant gold intercepts:
 - 3 m @ 2.9 g/t Au, from 64 m depth in hole GN23RC112.
 - including 1 m @ **7.49 g/t Au**, from 65 m depth.
 - 2 m @ 1.86 g/t Au, from 79 m depth in hole GN23RC112.
 - including 1 m @ **3.53 g/t Au**, from 79 m depth.
 - 2 m @ 1.86 g/t Au, from 72 m depth in hole GN23RC113.
 - including 1 m @ 3.58 g/t Au, from 73 m depth
- Gold assay results from 9 RC holes drilled at the **Barlow's Gully Project** returned several significant gold intercepts:
 - 1 m @ 3.54 g/t Au, from 12 m depth in hole BG23RC003
 - 1 m @ 1.66 g/t Au, from 50 m depth in hole BG23RC009

Other Projects – Central Goldfields

Many of the other tenements of the Central Goldfields (see **Figure 13**) have been subject to historical gold and copper exploration and small-scale historical mining activity. Geological data over these prospects are being compiled and interpreted by the Infinity geological team. Infinity expects to release a JORC (2012) Mineral Resource in early 2024.

Forward Plan

During the next Quarter of 2023 and beyond, the Company will undertake the following work programs:

Pilbara Projects

- Further interpretation of the new RC drilling program assays from Woody (Tambourah South).
- Further interpretation of the ANT survey.
- Plan follow up exploration programs at Woody (Tambourah South) including drilling.
- Interpret drilling results and anomalous Nickel returned from EM targets at Hillside.
- Implement the planned drilling program for Brisbane Nickel Prospect (E45/4779).
- Interpret 2022 VTEM and 2018 SkyTEM datasets, to identify and prioritise conductive EM targets.
- Review and interpret all survey results and plan a detailed exploration program for the next 12 months.

Central Goldfields Projects

- Review and interpret all drilling, geophysical and geochemical results to date across the 8 project areas.
- 3D geological modelling of RC drilling results at Victor Bore, Great Northern, Craigs Rest and other prospects.
- Release a JORC (2012) Mineral Resource in early 2024 for the key Goldfields prospects.
- Refine the planned future exploration programs including additional RC drilling at the highest priority projects.
- Execute the planned exploration programs which will test a number of targets for shear-hosted gold mineralisation and VMS style copper mineralisation.

Corporate

Payments to related parties of the entity and their associates

In the 31 December 2023 Appendix 5B, the figures of \$114,747 and \$73,503 as disclosed in sections 6.1 and 6.2 represent the average fees and payments made to Macarthur Minerals Limited (an entity with common directors) and Zanil Pty Ltd (an entity controlled by director Joe Groot). These transactions are incurred in accordance with the Shared Services Agreements. These transactions include payments for exploration and evaluation services provided to the company, including staff and contractor costs associated with geological mapping soil sampling, vehicle hiring fees, travel to tenement sites and rehabilitation and construction of washed-out vehicle tracks on tenement sites. The cash transactions are reflected in Cashflows from operating activities, as well as, cash flows from investing activities.

Summary of Expenditure

The Company's major cashflow movements up to 31 December 2023 included:

- Exploration and Evaluation expenditure - \$ 1,948,247; and
- Employee, administration and corporate costs - \$1,389,822.

Interests in Mining Tenements

In accordance with Listing Rule 5.3.3, Infinity provides the following information in relation to its tenements as at 31 January 2024:

Mining Tenement	Location	Beneficial Percentage held	Area km ²	Interest acquired/farm-in or disposed/farm-out during the quarter
E45/4685	Hillside	100%	19.10	No change.
E45/4708	Hillside	100%	51.02	Partial surrender of 11 blocks (35.07 km ²)
E45/4709	Hillside	100%	41.45	Partial surrender of 9 blocks (28.70 km ²)
E45/4824	Hillside	100%	124.36	Partial surrender of 26 blocks (82.90 km ²)
E45/4732	Panorama	100%	82.90	Partial surrender of 17 blocks (54.20 km ²)
E45/4764	Panorama	100%	12.77	No change
E45/4779	Panorama	100%	63.77	Partial surrender of 13 blocks (41.45 km ²)
E45/4848	Tambourah	100%	3.18	No change
E37/1442	Craig's Rest	100%	2.65	No change
M37/1349	Victor Bore	100%	0.154	No change
P37/8278 [^]	Barlow's Gully	100%	2.00	No change
M37/1359 (pending application)	Barlow's Gully	P37/8278 conversion to Mining Lease	Under application	No change
M37/983	Chicago	100%	0.378	No change
P37/8310 [^]	Great Northern Workings	100%	1.340	No change
M37/1360 (pending application)	Great Northern Workings	P37/8310 conversion to Mining Lease	Under application	No change
P37/8325 [^]	Camel	100%	1.910	No change
M37/1367 (pending application)	Camel	P37/8325 conversion to Mining Lease	Under application	No change
P37/8376 [^]	Victor Bore	100%	1.800	No change
M37/1368 (pending application)	Victor Bore	P37/8376 conversion to Mining Lease	Under application	No change
P37/8468 [^]	Craig's Rest	100%	1.380	No change

M37/1377 (pending application)	Craig's Rest	P37/8468 conversion to Mining Lease	Under application	No change
P37/8571	Specking Patch	0%	0	Expired 6 Dec 2023.
P37/9162	Coppermine	100%	1.110	No change
E45/5720~	Tambourah	100%	9.56	No change
E45/5847~	Coolyia	100%	35.09	No change
E46/1373~	Cookes Creek	100%	58.14	No change
E45/6237~	Cleland	100% (tenement application)	51.11	Acquired from TasEx.
E45/6281	Panorama	100%	111.84	Acquired from TasEx. Tenement granted.
E46/1492	Cookes Creek	100%	6.37	Tenement Granted
E45/6493	Tambourah East	100% (tenement application)	6.37	Tenement Application
E45/6494	Tambourah East	100% (tenement application)	9.55	Tenement Application
E45/6495	Tambourah East	100% (tenement application)	25.48	Tenement Application
E45/5324*	Tambourah	Non-iron ore mineral rights	12.77	No change
E45/4735*	Strelley Gorge	Non-iron ore mineral rights	11.17	No change

^Application submitted for conversion to Mining Lease

~ Infinity acquired tenements under a Sale Purchase Agreement (SPA) with TasEx Geological Services Pty Ltd dated 22 November 2022, which includes 100% interest in tenements E45/5847, E46/1373, E45/5720 and tenement applications E45/6237 and E45/6281

*Tenements owned by a third-party Macarthur Iron Ore Pty Ltd ACN 081 705 651 (MIO). Infinity Mining holds rights to explore for, extract and sell all minerals, including gold, lithium and nickel, from the MIO Tenements other than iron ore (Non – Iron Ore Rights) pursuant to a Tenement Sale and Non-Iron Ore Rights Agreement dated 11 August 2021.

Use of Funds Statement

The current quarter is covered by a use of funds statement outlined in the Prospectus dated 28 October 2021. As well as additional funds raised during December 2023.

Items of Expenditure	Per Prospectus (AUD \$)	Actual Expenditure to Dec 2023	Balance Remaining (AUD \$)
		(AUD \$)	
<i>Exploration Expenditure</i>			
Exploration	8,461,526	8,091,106	370,420
Operating expenses	1,567,980	1,637,450	-69,470
Working capital	357,538	286,583	70,955
Costs of the Offer - fundraising	611,250	860,703	-249,453
Costs of the Offer – legal, accounting, other support services	501,706	606,705	-104,999
Additional funds raised*	573,666	-	573,666
Total uses of funds	12,073,666	11,482,547	591,119

* net funds raised as per ASX announcement Dec 2023

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

For more information please contact:

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Executive Chairman

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Competent Persons Statement

The information contained in this report that relates to the Exploration Results is based on information compiled by Andrew Hawker, who is a Member of the Australasian Institute of Mining and Metallurgy. Andrew Hawker is a Geological Consultant for Infinity Mining and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken to qualify as Competent Person as defined in the 2012 Edition of the Australasian JORC Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Andrew Hawker consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Company Profile

Infinity Mining Limited holds 100% interest in over 700 km² of tenements in the East Pilbara as well as 22 km² in the Central Goldfields regions of Western Australia. These tenements are located in highly prospective Lithium, Nickel, Copper and Gold terranes. The Company's business strategy is an increasing focus on lithium exploration on its highly prospective Pilbara tenements.

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.