

INFINITY MINING SUCESSFULLY COMPLETES PRIVATE PLACEMENT TO FACILITATE STRATEGIC ACQUISITIONS TO ENHANCE SHAREHOLDER VALUE

Infinity Mining Limited (ASX: **IMI**) (“Infinity” or the “Company”) is pleased to announce that it has received commitments from new investors and existing shareholders to raise A\$2,000,000 million (before costs) through a placement of new fully paid ordinary shares in the Company (“**Placement**”).

This capital raising is a condition precedent to the acquisition of all issued capital of GMH Resources (NSW) Pty Ltd (“GMH”) and Eastern Victoria Gold Exploration Pty Ltd Projects (“EVGE Projects”), as announced on 15 August 2024 as well as the acquisition of the Cangai Project, detailed in the announcement made on 3 October 2024.

The Placement will result in the issue of 106,000,000 new shares at an issue price of A\$0.019 per share. The offer price represents a ~31% discount to the 30-day volume-weighted average price (VWAP).

CPS Capital Group Pty Ltd (“CPS”) is acting as Lead Manager for the Placement. CPS and/or its nominee will receive 20,000,000 options with an exercise price of A\$0.029 per option, expiring three years from the date of issue, a 2% management fee, and a 4% placing fee on the total gross proceeds of the Placement. Additionally, CPS and/or its nominee will receive a corporate advisory fee of 12,000,000 shares for structuring corporate advisory work completed on the recent transactions and advice on restructuring the company over the previous period.

Proceeds from the Placement will be allocated to advancing gold and copper exploration projects from the GMH, EVGE, and Cangai Project acquisitions, as well as existing projects. The funds will also cover the costs of the Placement and general working capital requirements.

Any new securities under this placement will be issued under the Company’s existing capacity of up to 350,000,000 Shares and up to 350,000,000 Options as approved at the Annual General Meeting held on 30 August 2024, in accordance with ASX Listing Rule 7.1 In compliance with ASX listing rules, neither directors nor related parties will participate in this Placement.

Joe Phillips, Executive Chairman of Infinity Mining commented:

“We are very pleased to raise this capital to continue driving our strategy to complete the strategic acquisitions and unlock their full potential through targeted exploration and development. This initiative aims to create additional value for our shareholders. We appreciate the support from both existing and new investors and look forward to putting these funds to work for the benefit of all shareholders.”

For further information please contact:

Joe Phillips

Executive Chairman

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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.