

ASX ANNOUNCEMENT 30 October 2024

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDING 30 SEPTEMBER 2024

Highlights:

Eastern Australia – Acquisition of gold and copper exploration projects in NSW, Victoria & Tasmania

- Binding agreements were signed for Infinity to purchase a portfolio of highly prospective gold and copper exploration projects in NSW, Victoria, and Tasmania from various vendors (subject to conditions and final approvals).
- +2,000km² portfolio includes potential high-grade gold projects, as well as critical minerals such as copper, tungsten, molybdenum, tin, and other critical minerals, offering multiple avenues for new exploration discoveries.
- Key projects are strategically located near established mining operations, enhancing project economics and development timelines.
- Extensive historical exploration data and mine workings support accelerated exploration and potential resource definition.

WA Pilbara - Woody Project (formerly Tambourah South)

- Anomalous lithium results from the 2023 RC Drilling Program at Woody were reported earlier in 2024, confirming lithium (spodumene) and tantalum mineralisation, hosted within fractionated pegmatites.
- The best lithium drill intercept returned 1 m @ 2.1% Li₂O, 1,060 ppm Rb, 119 ppm Cs and 80 ppm Ta, in hole TM23RC026 from 31 m depth.
- The mapped pegmatite units at Woody have a combined strike length of over 5.7 km, with many of these yet to be tested by drilling.
- No new results to report during the quarter.

WA Pilbara - Hillside Project

- The 2023 RC drilling results from Hillside were reported earlier in 2024, returning elevated nickel, with a total of 24 intervals returning assays greater than 1,000ppm (0.1%) Ni.
- Two new LCT pegmatite outcrops have been identified at the Hillside project (Buzz and Lightyear Prospects) which warrant further Lithium exploration.
- No new results to report during the quarter.

WA Pilbara - Panorama Project

- Rock chip samples were reported earlier in 2024, from the Brisbane Nickel Prospect, returning up to 7,636 ppm (0.74%) Nickel (Ni) and 8,918 ppm (0.892%) Chromium (Cr).

- 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 E45/4779.
- No new results to report during the quarter.

WA Central Goldfields

- During early 2024, Infinity released its maiden JORC (2012) Inferred Mineral Resource estimate of 60,300 oz gold, plus a potential exploration target of up to 592,000 oz gold at its Central Goldfields Project (Craig's Rest and Victor Bore Projects).
- A further 2,700 oz gold JORC (2012) Inferred Mineral Resource estimate was also released for the Great Northern Project, giving a total of 63,000 oz gold in inferred resources for the Central Goldfields.
- The company has commenced negotiations with third parties regarding the sale or partnership of the Central Goldfields Project.
- No new results to report during the quarter.

Infinity Mining Limited (ASX: IMI) (the **Company** or **Infinity**) is pleased to report on its activities for the quarter ending 30 September 2024.

The acquisition of several new exploration projects in Eastern Australia will significantly increase Infinity's footprint and extend the company's activities into three additional world class exploration areas in NSW, Victoria and Tasmania.

While Infinity considers its existing project portfolio in Western Australia as diversified and compelling, Infinity views the new Eastern Australian projects, which are prospective for gold, copper and other critical minerals, as an attractive and complimentary addition to its existing lithium, gold, copper and base metal assets in WA.

Review of Operations

Eastern Australian Projects

During the September 2024 quarter, Infinity entered into binding term sheets to acquire a portfolio of gold and copper exploration projects in New South Wales, Victoria and Tasmania, via two separate transactions:

- the acquisition of 100% of issued capital of GMH Resources (NSW) Pty Ltd ("GMH"), who is the holder of a portfolio of exploration licences and applications prospective for gold and copper in the Lachlan Fold Region of NSW ("GMH Projects"); and
- the acquisition of various exploration licences and applications prospective for gold in Eastern Victoria and Southern Tasmania ("EVGE Projects") from Eastern Victoria Gold Exploration Pty Ltd ("EVGE").

The details of the projects and the key terms of the acquisitions are summarised within the [ASX Announcement dated 15 August 2024](#).

Overview

The Eastern Australian tenements to be acquired by Infinity are shown below in **Table 1** and **Figure 1**.

This +2,000 km² portfolio includes potential high-grade gold projects, as well as copper, tungsten, molybdenum, tin, and other critical minerals, offering multiple avenues for valuable new resource discoveries.

Table 1: New Eastern Australian Tenement Details

VENDOR	TENEMENT	STATUS	NAME	AREA (KM ²)	EXPIRY DATE
EVGE	ELA7620	Application	Monkey Gully	59	Application 26/05/2021
EVGE	EL7357	Current	Tanjil Bren	358	27/12/2027
EVGE	EL7356	Current	Walhalla South Ext	340	20/10/2027
EVGE	ELA7520	Application	Prosser's Reef	543	Application 31/03/2021
EVGE	EL8/2020	Current	Weld River	224	3/03/2026
GMH vendors	ELA6753	Application	Achilles	14	Application 15/05/2024
GMH vendors	ELA6752	Application	Bogong	115	Application 14/05/2024
GMH vendors	EL9605	Current	Harden	487	25/09/2026
GMH vendors	EL9603	Current	Gundagai	42	1/09/2029

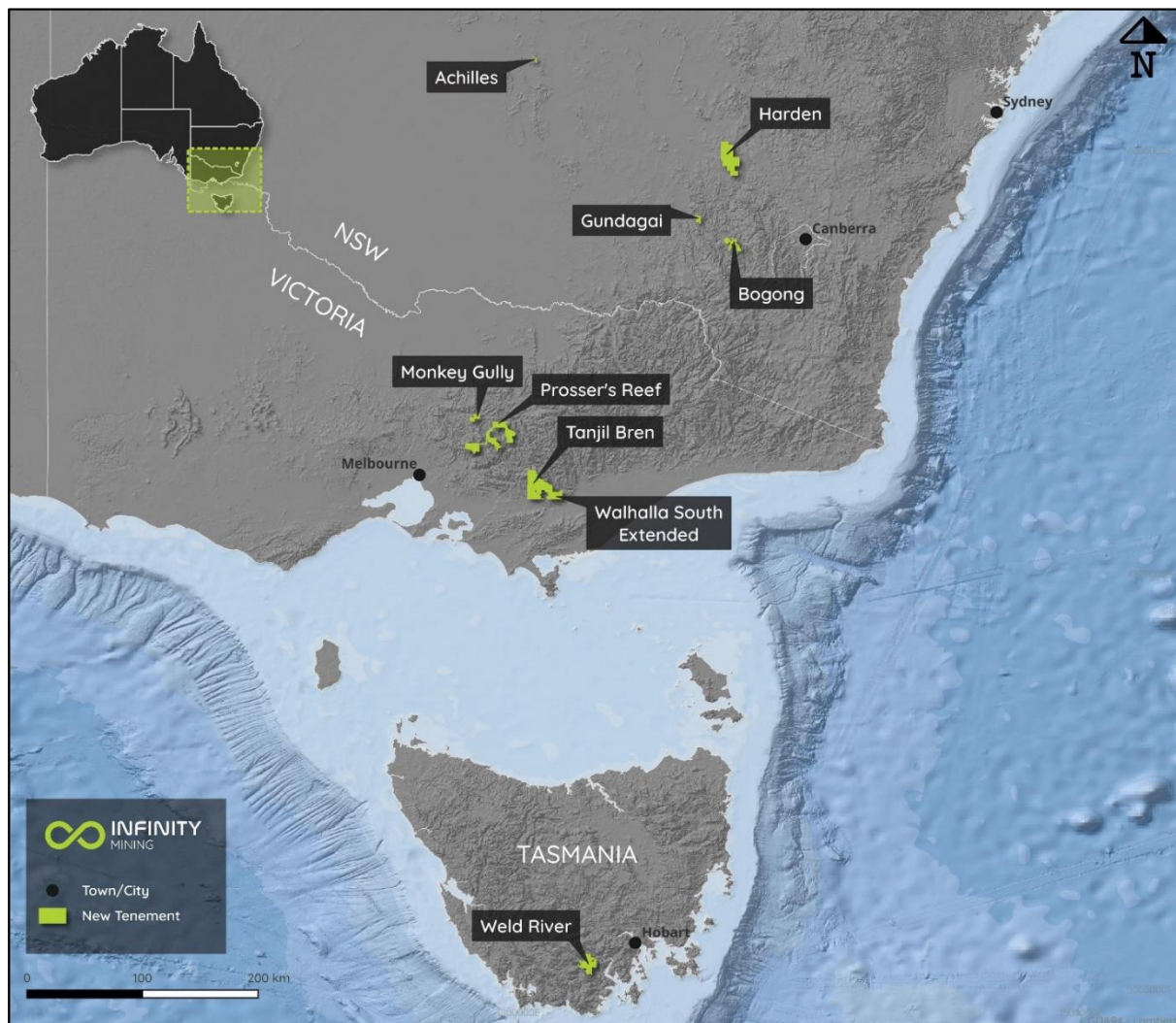


Figure 1: Location map showing Infinity's new projects in Eastern Australia.

The new Eastern Australian portfolio includes several gold projects, such as Tanjil Bren and Harden, all located in historically productive gold regions with promising geological settings and recent neighbouring exploration success.

Utilising the recently recognised application of the Intrusion-Related Gold System (IRGS) exploration model in Victoria, these projects show strong potential for significant discoveries.

Beyond gold, the portfolio encompasses projects with diverse mineralisation, including copper, tungsten, molybdenum, tin, copper, and other critical minerals. Most notable are the Monkey Gully and Bogong Copper Projects, offering multiple avenues for potential valuable resource discoveries.

Key projects such as Harden are strategically located near established mining operations, providing potential synergies in processing and infrastructure utilisation, which can significantly enhance project economics and

development timelines. Additionally, the projects benefit from extensive historical exploration data and an abundance of old mine workings. This strong foundation of existing knowledge and planned activities positions the projects for accelerated exploration and potential resource definition.

Some of the tenements within the portfolio, including ELA7620 (Monkey Gully), ELA7520 (Prosser's Reef), ELA6753 (Achilles), and ELA6752 (Bogong), are under application status. Based on our review and compliance with regulatory requirements, we see no reason for them not to be granted in the foreseeable future.

Key summaries for the GMH Projects (comprising Achilles, Bogong, Harden and Gundagai) and the EVGE Projects (comprising Monkey Gully, Tanjil Bren, Walhalla South Ext, Prosser's Reef and Weld River) are set out below.

Achilles (NSW)

The project covers 5km of the Achilles Shear Zone and key Ural Volcanic units, including historic mining sites at Ural and Mt Bowen. The project lies ~15km to the north (along strike) from Australian Gold and Copper Ltd (AGC), who recently announced spectacular drilling intercepts such as 5m @ 16.9 g/t Au, 1667 g/t Ag & 15% Pb+Zn from 112m¹. The project is considered to have high potential for significant gold discoveries, drawing on its favourable geological setting and preliminary findings.

Bogong (NSW)

The project exhibits extensive historical exploration with significant copper-gold mineralisation over a 14 km strike length. The project also hosts an open-ended copper-gold system with over 500m of strike in a 14 km trend of prospective Silurian Volcanics.

Gundagai (NSW)

The project is located on the southern extension of the Macquarie Arc, Australia's largest porphyry copper-gold terrane. The project hosts numerous historical workings, mainly for gold and minor copper, and is considered prospective for orogenic gold, IRGS, VHMS, and porphyry-hosted copper-gold deposits.

Harden (NSW)

Given its proximity to the historical Harden Gold Mine, the Harden project is poised for substantial gold discoveries, supported by extensive historic recorded local gold production.

Monkey Gully (VIC)

The project is known for its strong IRGS geochemical signatures for gold plus associated W, Mo, and Sn. Historical exploration has yielded promising results, and planned future work aims to delineate the mineralisation further.

¹ [ASX: AGC Announcement dated 25 May 2024 - "Achilles delivers outstanding gold and silver results"](#)

Tanjil Bren & Walhalla South Ext (VIC)

Both tenements contain parts of the high-grade historic Woods Point Walhalla goldfield, which has significant gold production of over 5 million ounces.² Limited systematic exploration has been conducted in the area, including on the highly fractionated granitoids targeted for IRGS deposits.

Prosser's Reef (VIC)

Prosser's Reef, with its expansive 543km² area, presents a significant opportunity for gold exploration, backed by robust geophysical and geochemical surveys.

Weld River (TAS)

Weld River in Tasmania shows potential for gold, base metals, and nickel, bolstered by encouraging historical exploration results.

Cangai (NSW)

A binding agreement was also negotiated during the quarter, to purchase the Cangai Copper Project EL8625, EL8635 and EL8601. This acquisition was still pending at the end of the September 2024 quarter. More information on the Cangai Copper Project will be released next quarter.

Next Steps

With several drill-ready targets already defined, the next phase of work will aim to prioritise these drill targets for the 2025 field season. In parallel, Infinity will conduct thorough reviews and extraction of all existing historical exploration data, including drilling results, geophysical and geochemical analyses, and nearby resource estimates. The historical data will be digitised into a centralised geological database to facilitate comprehensive analysis by the Infinity team and definition of exploration targets. Advanced geospatial and data analytics tools will be employed to refine target areas and prioritise drilling locations based on geological, geophysical, and geochemical signatures.

Drilling programs will be designed and executed in parallel with the data reviews, tailored to each project's unique geological setting. This includes detailed geophysical and geochemical surveys to refine targets and guide drilling efforts. Drilling campaigns will be conducted to test and confirm these high-priority targets, with drill samples analysed to validate historical data and enhance the understanding of subsurface geology and extent of mineralization.

Project-specific news releases will follow on a regular basis in the near term, including detailed JORC tables for the historic exploration data and any historical production from old mine workings.

² [ASX: WRM Presentation dated 6 December 2021](#)

Western Australian Projects

The Pilbara tenement package comprises 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).

Infinity holds approximately 670km² in the Pilbara area and a further 22 km² in the Central Goldfields around Leonora (see **Figure 2**). The Company also has a number of pending applications in the Pilbara totalling a further ~100km².

No new exploration results were reported during the September 2024 quarter.

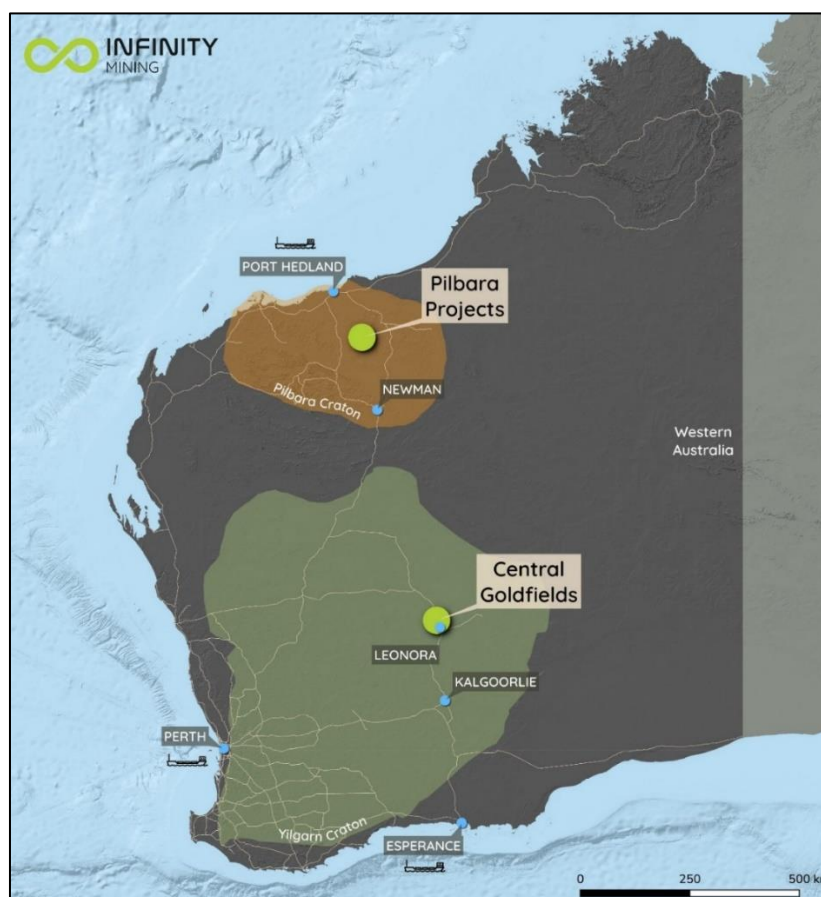


Figure 2: Location map showing Infinity's two areas of exploration in WA.

Pilbara Projects

The Pilbara tenement package comprises 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), Hillside, Panorama, Strelley Gorge and Tambourah North Projects.

The expansion of the East Pilbara tenure through the acquisition of new exploration licenses, has contributed an additional 98.83 square kilometers to Infinity's growing portfolio. Notably, two of these acquisitions strategically align with the Woody (South Tambourah) lithium prospect (see **Figure 3**).

Summaries of the key projects In WA are included below.

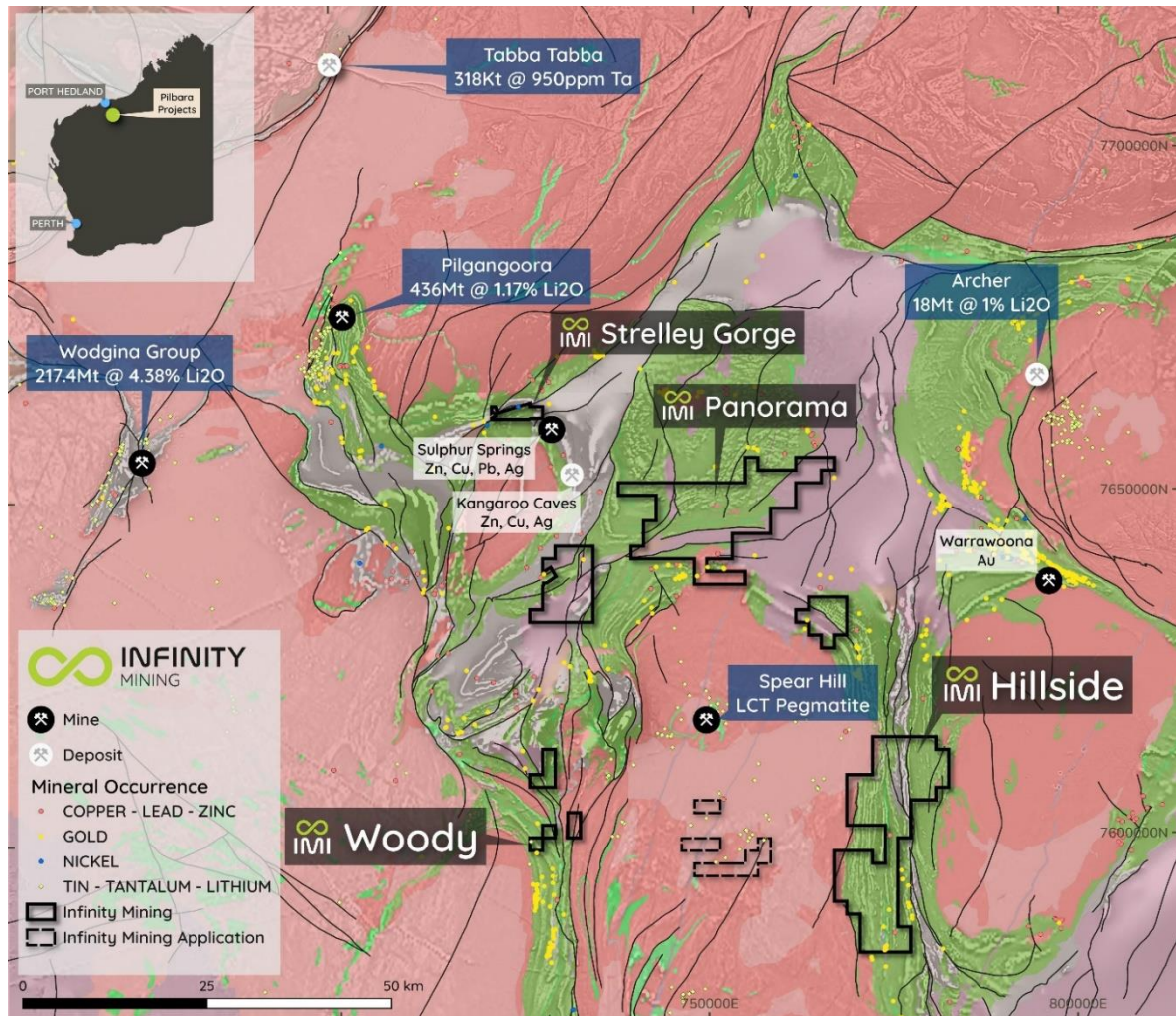


Figure 3. Infinity Mining's Pilbara Exploration Projects

Woody (Tambourah South) (E45/4848)

2023 RC Drilling Program

During 2023, Infinity completed a second drilling program at the Woody Project (formerly Tambourah South), plus additional geological mapping and surface rock chip sampling. RC drilling results confirmed lithium mineralisation within highly fractionated pegmatites with elevated lithium, rubidium, caesium and tantalum assays indicating fertile Lithium-Caesium-Tantalum (LCT) pegmatites.

The lithium RC drilling results within the pegmatites were highly variable. The highest lithium Intercept was 1 m @ 2.1% Li₂O, 1,060 ppm Rb, 119 ppm Cs and 80 ppm Ta, in hole TM23RC026 from 31 m depth. Spodumene was the dominant lithium bearing mineral confirmed by Potable Spectral Solution using the Bruker Ramen Spectrometer on various pegmatite drill chips. The thickest high-grade intersection of tantalum returned 8 m @ 118 ppm Ta, within RC Drillhole TM23RC2023. For more details see ASX Announcements dated [22 November 2023](#) and [8 February 2024](#).

Geological Mapping and Rock Chip Sampling

Geological mapping carried out at Woody has identified new outcropping pegmatite zones extending out from previously mapped areas, many of which contain visible lithium minerals (Spodumene and Lepidolite). 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](#) and [8 February 2024](#)). Rock chip sampling has further enhanced the prospectivity of this tenement, returning calculated Li₂O grades up to 3.70%, see **Figure 4**.

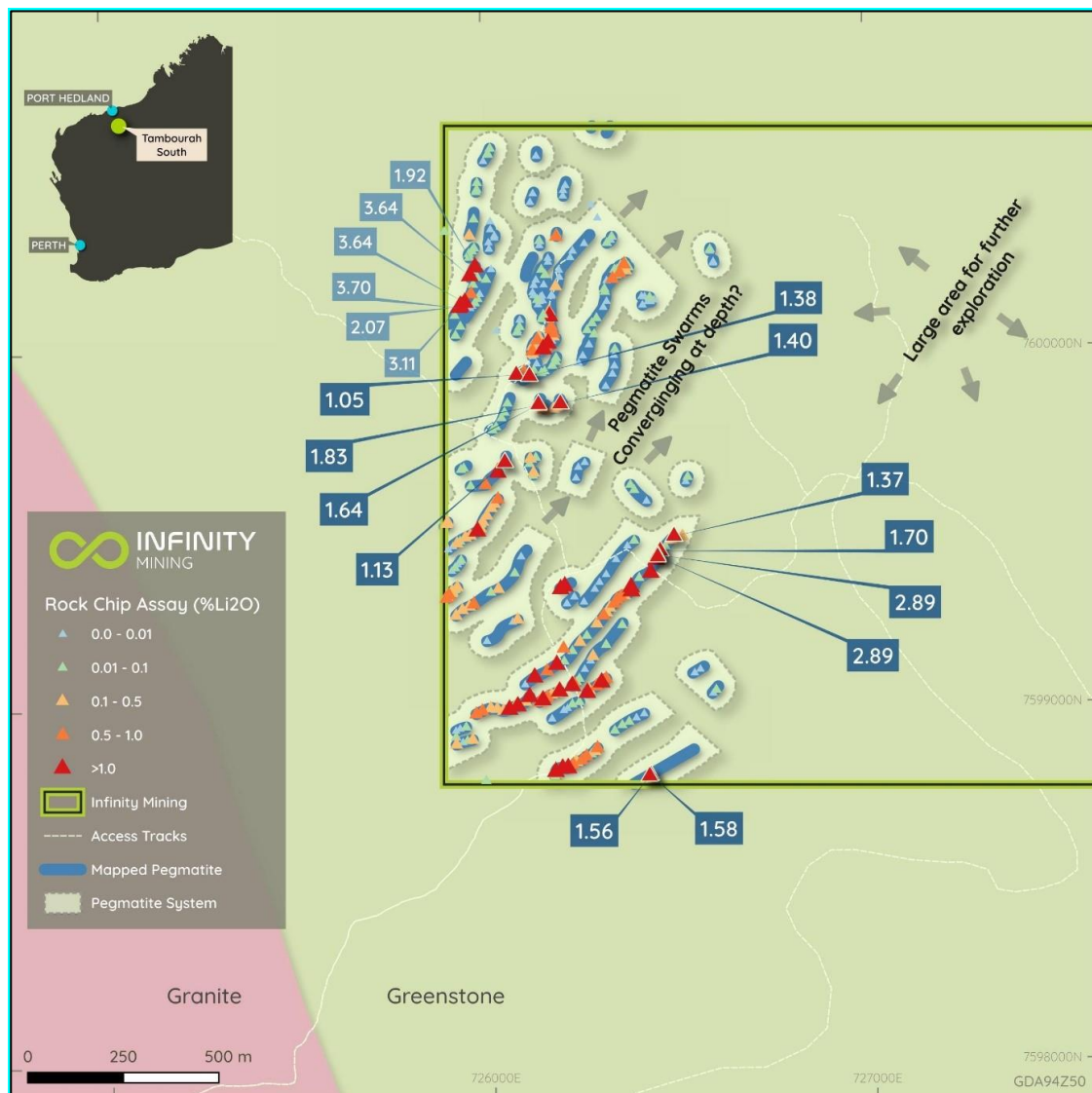


Figure 4. Woody Project (Tambourah South) geological mapping and surface rock chip sampling showing Li₂O assays >1%.

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, in particular where LCT pegmatites identified at surface could have expanded at depth.

The ANT survey results are still undergoing final interpretation, which also incorporates all of Infinity's mapping, Reverse Circulation (RC) drilling and surface sampling. The preliminary results of the Ambient Noise Tomography (ANT) survey assisted with the successful acquisition of co-funding from the Western Australian Govt (see below).

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 300 m deep NQ diamond drill holes, to test the deeper parts of the Li-bearing pegmatite swarm at Woody. Infinity will fund the balance of the \$299,350 program budget. A preliminary 3D seismic image showing the two proposed drill holes is Included below as **Figure 5** (see [ASX Announcement dated 28 November 2023](#)).

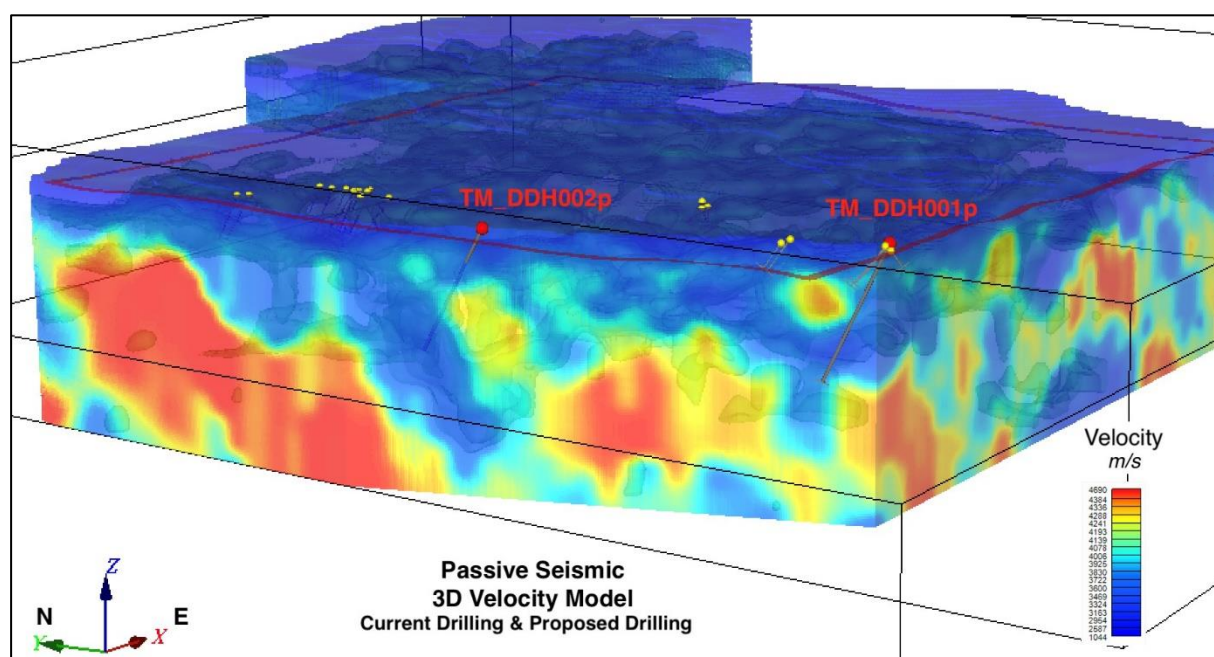


Figure 5. Woody Project (Tambourah South) proposed drill holes and ANT passive seismic 3D model

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

2023 RC Drill Program

An RC drilling program was completed at Hillside during 2023, 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](#).

A total of 24 intervals returned assays greater than 1,000ppm Ni, including 4 with a Ni/Cr ratio greater than 1. Two of these intervals are greater than 100m, while another is 95m, and 4 intervals returned a Ni/Cr ratio greater than 1. These results are encouraging, so further work is planned.

- 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.

Lithium Pegmatites at Hillside

Two new LCT pegmatite outcrops were identified at the Hillside project. The Buzz and Lightyear prospects are located on the opposite side of the granite dome to where multiple lithium pegmatite zones have been discovered at the Woody Project. The new pegmatite discoveries are located within Hillside tenement E45/4824 on the western edge of the greenstone belt, see [ASX Announcement dated 8 November 2023](#).

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 returned. The locations sampled are highly weathered at surface therefore depleted in significant surface mineralisation, see [ASX Announcement dated 13 December 2023](#). Detailed ground exploration is planned to fully ascertain the Lithium prospectivity of the new pegmatites at Hillside.

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.

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 aims to fund the balance of the \$268,720 program budget. Details are included in [ASX Announcement dated 27 April 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. The Central Goldfields Project comprises a collection of mining, exploration and prospecting licenses, which all lie in areas of Archaean greenstone, associated with major NNW-trending fault zones (see **Figure 6**).

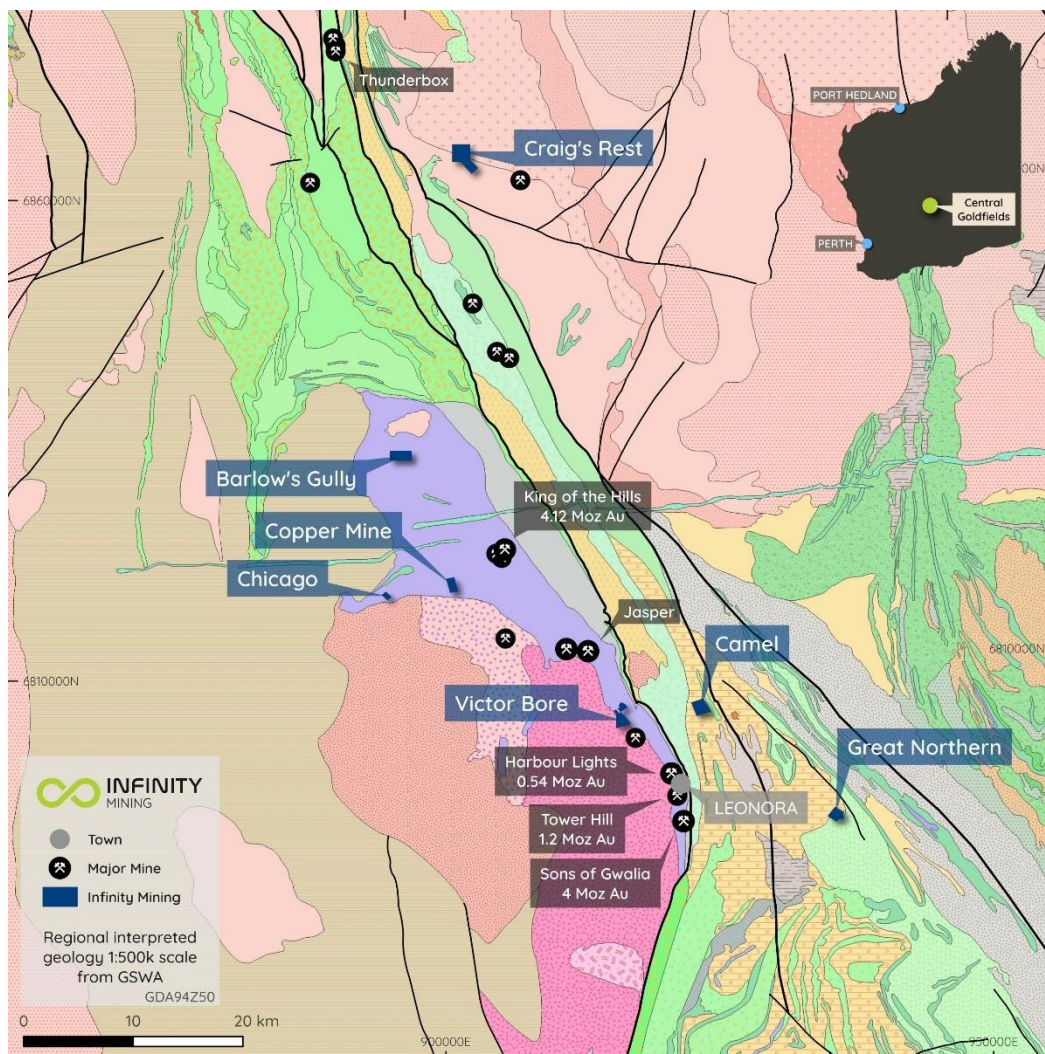


Figure 6: Regional Geology map showing Infinity's Central Goldfields Projects

Central Goldfields Maiden JORC (2012) Mineral Resource Estimate (Craig's Rest and Victor Bore)

During the March 2024 quarter, Infinity released its maiden JORC (2012) Inferred Mineral Resource Estimate (MRE) at its Central Goldfields Project for a total of 60,300 oz gold. A potential Exploration Target of up to 592,000 oz gold was also estimated.

The MRE has been compiled from RC drilling completed by Infinity in 2023 and historical drilling at the Craig's Rest and Victor Bore Prospects. The MRE details are shown below using a cut-off at 0.5 g/t Au (see **Table 2**). Details of the Mineral Resource estimate are outlined in [ASX Announcements dated 19 January 2024](#) and [8 February 2024](#).

Table 2: Central Goldfields JORC (2012) Mineral Resource Estimate by Prospect

	Craig's Rest			Victor Bore			Total		
Cutoff	Tonnes	Au (g/t)	Ounces	Tonnes	Au (g/t)	Ounces	Tonnes	Au (g/t)	Ounces
0.5	1,096,000	1.38	48,600	234,000	1.56	11,700	1,330,000	1.41	60,300

Interpretations were conducted in cross-section at Craig's Rest and Victor Bore, based on the identification of pre-existing structural interpretations. To assist with planning and provide an understanding of potential gold mineralisation across the Central Goldfields Project, IMI also commissioned an Exploration Target Estimate (see **Table 3**). The results are extremely encouraging with up to 592,000 oz @ 3.7 g/t potentially discoverable across the project. Details are outlined in [ASX Announcements dated 19 January 2024](#) and [8 February 2024](#).

Table 3: Central Goldfields – Exploration Target Estimate

	Min Range			Max Range		
	Million Tonnes	Au (g/t)	Thousand Ounces	Million Tonnes	Au (g/t)	Thousand Ounces
Surface Extensions	1.35	1.2	49.5	4.07	2.1	264.0
Below current resources	0.38	5.7	67.1	1.08	9.8	328.0
Total	1.73	2.2	116.6	5.15	3.7	592.0

The potential quantity and grade of this exploration target is conceptual in nature, there is currently insufficient exploration completed to support a mineral resource of this size and it is uncertain whether continued exploration will result in the estimation of a JORC resource. The Exploration Target has been prepared in accordance with the JORC Code (2012).

JORC (2012) Mineral Resource Estimate (Great Northern)

A further 2,700 oz gold JORC (2012) Inferred Mineral Resource estimate was also released for the Great Northern Project during the quarter. Details are shown below using a cut-off at 0.5 g/t Au (see **Table 4**). Details of the Mineral Resource estimate are outlined in [ASX Announcements dated 8 February](#) and [29 February 2024](#).

Table 4: Great Northern JORC (2012) Mineral Resource Estimate

Classification	Cut-off (g/t)	Tonnes	Au (g/t)	Ounces
Inferred	0.5	57,000	1.47	2,700

The Great Northern interpretation comprises of 2 lodes to a maximum 110m in strike length and oriented in towards 300°. The orebody is open at depth.

JORC (2012) Mineral Resource Total – Central Goldfields

Combining the Inferred JORC (2012) Mineral Resource estimates for Craig’s Rest, Victor Bore and Great Northern, this takes the total to 63,000 oz gold for the 3 projects in the Central Goldfields (see **Table 5**).

Table 5: Central Goldfields JORC (2012) Inferred Mineral Resource Estimates

	Cutoff (g/t)	Tonnes	Au (g/t)	Ounces
Great Northern	0.5	57,000	1.47	2,700
Craigs Rest	0.5	1,096,000	1.38	48,600
Victor Bore	0.5	234,000	1.56	11,700
Total		1,387,000		63,000

Infinity considers the inferred resources defined to date to have future mining potential in that:

- the mineralisation is exposed on the surface,
- is of sufficient width and grade for open pit mining, and
- having a probable free dig component from near surface weathering.

Forward Plan

Eastern Australia

Over the coming summer months, Infinity will focus on evaluating its new Eastern Australian asset portfolio. A thorough evaluation of all existing historical exploration data, including drilling results and resource estimates has already commenced and will help Infinity to prioritize the projects for future work. Drilling campaigns will be implemented in 2025 to test the highest-priority targets.

Project-specific news releases will follow in the near term for each of the major projects in Eastern Australia, including detailed JORC tables for the historic exploration data and historical production from any old mine workings.

Western Australia

Infinity will continue to focus on its lithium projects in the world-class Pilbara Lithium Province, after the hot summer months when the wet season usually prevents effective field work. Simultaneously, the company is actively undertaking negotiations with third parties regarding the sale or partnerships of non-core assets, including the Central Goldfields Project.

Any resultant transactions, if they occur, may provide the Company with further funds to expedite activities on its other projects. The Company remains committed to transparency, and in accordance with its continuous disclosure obligations, will promptly inform the market of any agreements reached.

During the next Quarter of 2024 and beyond, the Company aims to undertake the following work programs:

Eastern Australian Projects

- Thorough evaluation of all existing historical exploration data.
- Target generation and target prioritisation.
- Exploration program planning.
- Implement field programs including mapping, geochemical surveys, geophysical surveys and drilling.

WA Pilbara Projects

- Further interpretation of the ANT survey and RC drilling results from Woody (Tambourah South).
- Implement the planned drilling program at Woody utilising Govt (EIS) co-funding program.
- Follow-up drilling results and anomalous Nickel returned from EM targets at Hillside.
- Detailed ground follow-up of new Lithium targets at Hillside and Tambourah North.
- Review and interpret all survey results and plan a detailed exploration program for 2025.

WA Central Goldfields Projects

- Refine the planned future exploration programs including additional RC drilling.
- Seek suitable third parties regarding the sale or JV partnership, for the Central Goldfields Project.

Corporate

As at 30 September 2024, the Company's cash balance was \$1,679

The Company's major cashflow movements for the quarter ended 30 September 2024 included:

- Exploration and Evaluation expenditure - \$ 29,015 (previous quarter ~\$65k); and
- Employee, administration, corporate and share registry costs - \$152,795 (previous quarter ~\$300k).

Payments to related parties of the entity and their associates

In the 30 September 2024 Appendix 5B, the figure of \$12,913 as disclosed in sections 6.1 represent the fees and payments made to Macarthur Minerals Limited (an entity with common directors). 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. The shared service agreements have been terminated and the notice period of three months ended on 30 September 2024.

Changes to the Board

During the September 2024 quarter, Cameron McCall and Josephus Antonio Groot (Joe Groot) retired from the Board effective 30 August 2024 (see [ASX Announcement 30 August 2024](#)).

The Company appointed Kevin Woodthorpe as a Non-Executive Director of the Company effective from the same date.

Mr Woodthorpe is a resource executive with a broad range of commercial experience within public and private companies and government utilities, which has included in Europe, Africa, New Zealand, and Australia. He is recognised in feasibility and non-process infrastructure procurement for mining projects and is a previous industry representative member on the WA Chamber of Minerals and Energy.

Interests in Mining Tenements

In accordance with Listing Rule 5.3.3, Infinity provides the following information in relation to its tenements as at 30 October 2024:

MINING TENEMENT	STATUS	LOCATION	BENEFICIAL PERCENTAGE HELD	AREA (Km ²)	INTEREST ACQUIRED/FARM-IN OR DISPOSED/FARM-OUT DURING THE QUARTER
E 37/1442	Live	CRAIG'S REST	100%	2.65	No change
E 45/4685	Live	HILLSIDE	100%	19.08	No change.
E 45/4708	Live	HILLSIDE	100%	50.91	No change.
E 45/4709	Live	HILLSIDE	100%	41.41	No change.
E 45/4732	Live	PANORAMA	100%	82.99	No change.
E 45/4735*	Live	STRELLEY GORGE	Non-iron ore mineral rights	11.17	No change.
E 45/4764	Live	PANORAMA	100%	12.76	No change.
E 45/4779	Live	PANORAMA	100%	63.43	No change.
E 45/4824	Live	HILLSIDE	100%	124.16	No change.
E 45/4848	Live	WOODY	100%	3.18	No change.
E 45/5324*	Live	TAMBOURAH NORTH	Non-iron ore mineral rights	12.74	No change.
E 45/5720~	Live	TAMBOURAH	100%	9.55	No change.
E 45/5847~	Live	COOLYIA	100%	35.06	No change.
E 45/6237~	Pending	CLELAND	100% (tenement application)	51.08	No change.
E 45/6281	Live	PANORAMA	100%	111.75	No change.
E 45/6471`	Live	HILLSIDE	100%	15.91	No change.
E 45/6493	Pending	DE GREY	100% (tenement application)	6.37	No change.
E 45/6494	Pending	DE GREY	100% (tenement application)	9.55	No change.
E 45/6495	Pending	DE GREY	100% (tenement application)	25.46	No change.
E 46/1373~	Live	COOKES CREEK	100%	54.13	No change
E 46/1492	Live	COOKES CREEK	100%	6.37	No change
M 37/1349	Live	VICTOR WELL	100%	0.15	No change
M 37/1359	Pending	BARLOW'S GULLY	100%	2	No change
M 37/1360	Pending	GREAT NORTHERN WORKINGS	100%	1.34	No change
M 37/1367	Pending	CAMEL	100%	1.9	No change

MINING TENEMENT	STATUS	LOCATION	BENEFICIAL PERCENTAGE HELD	AREA (Km ²)	INTEREST ACQUIRED/FARM-IN OR DISPOSED/FARM-OUT DURING THE QUARTER
M 37/1368	Pending	VICTOR WELL	100%	1.81	No change
M 37/1377	Pending	CRAIG'S REST	100%	1.38	No change
M 37/983	Live	CHICAGO	100%	0.38	No change
P 37/8278	Live	BARLOW'S GULLY	100%	2	No change
P 37/8310	Live	GREAT NORTHERN WORKINGS	100%	1.34	No change
P 37/8325	Live	CAMEL	100%	1.9	No change
P 37/8376	Live	VICTOR WELL	100%	1.81	No change
P 37/8468	Live	CRAIG'S REST	100%	1.38	No change
P 37/9162	Live	COPPERMINE	100%	1.11	No change

~ 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

` Infinity acquired tenements under a Sale Purchase Agreement (SPA) with Hawker Geological Services Pty Ltd dated 26 October 2023, which includes 100% interest in tenement E45/6471.

*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.

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

For more information please contact:

Joe Phillips

Executive Chairman

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Competent Persons Statement

The information contained in this report that relates to the Exploration Results, Mineral Resource Estimate and Exploration Target Estimate is based on information compiled by Mr Andrew Hawker, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr 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. Mr 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 a diverse portfolio of projects, spanning over 3,700 km² across highly prospective regions, including NSW's Macquarie Arc, Victoria's Melbourne Zone, and the East Pilbara and Central Goldfields in Western Australia. These tenements host potential high-grade resources, including copper, gold, and other base metals, alongside the Company's existing focus on lithium.

The flagship Cangai Copper Project, a historic high-grade copper mine with a JORC-compliant resource, offers near-term development potential. Infinity's broader portfolio is strategically located near established mining operations, enhancing the economic viability and development timelines of its 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.