

ASX ANNOUNCEMENT

7 SEPTEMBER 2022

ASX: INF | FRA: 3PM



EXECUTIVE APPOINTMENT KEY TERMS AND APPENDIX 3X

With reference to the ASX announcement made on 6 September 2022 and in accordance with ASX Listing Rule 3.16.4, Infinity Lithium Corporation Limited ('Infinity', or 'the Company') advises the key terms of the appointment of Ramón Jiménez to the Board of Infinity. Ramón was appointed as CEO of the Company's wholly owned Spanish subsidiary Extremadura New Energies in Q1 2022.

The Company also attaches an Initial Directors Interest Notice for Mr Jiménez to this announcement.

Ramón Jiménez - Key Terms of Employment

Annual Salary: EUR 200,000 (AUD 292,000) per annum (subject to annual review).

Discretionary Bonus: Up to 50% of Annual Salary based on performance targets.

Performance Rights: 1,250,000 Performance Rights ("Class A") that vest upon the reinstatement of Investigation Permit Valdeflorez ('PIV') and Investigation Permit Ampliacion Valdeflorez ('PIAV') remaining in good standing, in relation to the San José Lithium Project, expiring 29 August 2025.

750,000 Performance Rights ("Class B") that vest upon the Company obtaining all relevant approvals and permits required to commence land modification and construction in relation to the San José Lithium Project. These approvals are as required from Local Cáceres Council for development on the land on which the San Jose Lithium Project is located, expiring 29 August 2025.

750,000 Performance Rights ("Class C") that vest upon the Company obtaining all Environmental Permits required for the approval and development of the San José Lithium Project under an Exploitation Concession (Mining), expiring 29 August 2025.

CORPORATE DIRECTORY

RYAN PARKIN Managing Director & CEO
ADRIAN BYASS Non-Executive Chairman
REMY WELSCHINGER Executive Director
JON STARINK Executive Director

CONTACT

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750,000 Performance Rights ("Class D") that vest upon the Company obtaining required financing and reaching a 'decision to mine' stage in which the project development for the San José Lithium Project is initiated, expiring 29 August 2025.

Termination: 6 months written notice (without cause). Immediate with cause.

There are no additional director fees payable to Mr Jiménez as a result of his appointment to the Board of the Company.

The announcement was authorised by the Managing Director. For further inquiries please contact.

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About Infinity Lithium

Infinity Lithium is an Australian listed minerals company who is seeking to develop its 75% owned San José Lithium Project in Spain. The proposed fully integrated industrial Project is focused on the production of battery grade lithium chemicals from a mica feedstock that represents the EU's 2nd largest JORC compliant hard rock lithium deposit.

The Company is contesting the cancellation of Investigation Permit Valdeflorez ('PIV') and has lodged a contentious-administrative appeal. The Company strongly disputes the basis of the decision of the cancellation of PIV and retains all legal rights against the Junta of Extremadura. Infinity retains subsequent rights of applications over and including the PIV area through other applications. These are summarised in the ASX announcement 19 July 2021.

The Project would provide an essential component in the EU's development of a vertically integrated lithium-ion battery supply chain. The availability of critical raw materials and the production of battery grade lithium hydroxide in the EU is essential to ensure the long-term production of lithium-ion batteries for electric mobility and the transition of the EU's automotive industry towards electric vehicles.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Infinity Lithium Corporation Limited
ABN	52 147 413 956

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Ramon Jimenez
Date of appointment	6 September 2022

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities

- 1,250,000 Performance Rights ("Class A") that vest upon the reinstatement of Investigation Permit Valdeflorez ('PIV') and Investigation Permit Ampliacion Valdeflorez ('PIAV') remaining in good standing, in relation to the San José Lithium Project, expiring 29 August 2025
- 750,000 Performance Rights ("Class B") that vest upon the Company obtaining all relevant approvals and permits required to commence land modification and construction in relation to the San José Lithium Project. These approvals are as required from Local Cáceres Council for development on the land on which the San Jose Lithium Project is located, expiring 29 August 2025.
- 750,000 Performance Rights ("Class C") that vest upon the Company obtaining Environmental Permits required for the approval and development of the San Jose Lithium Project under an Exploitation Concession (Mining), expiring 29 August 2025
- 750,000 Performance Rights ("Class D") that vest upon the Company obtaining all Environmental Permits required for the approval and development of the San José Lithium Project under an Exploitation Concession (Mining), expiring 29 August 2025.

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
	Nil

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.