



INFINITY
MINING

ACQUISITION

CANGAI COPPER PROJECT

&

HIGHLY-PROSPECTIVE COPPER-GOLD
EXPLORATION ASSETS IN EASTERN AUSTRALIA

NOVEMBER 2024

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Infinity Mining Limited (ASX: IMI) has entered into binding term sheets to acquire a portfolio of the Cangai Copper Project, as well as gold and copper exploration projects in New South Wales, Victoria and Tasmania being:

- The acquisition of three exploration licenses, EL8625, EL8635 and EL8601 in the New England Fold Belt of NSW (“Cangai Project”) from Castillo Copper Limited (“CCZ”);
- The acquisition of 100% of issued capital of GMH Resources (NSW) Pty Ltd (“GMH”), 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 mainly for gold in Eastern Victoria and Tasmania (“EVGE Projects”) from Eastern Victoria Gold Exploration Pty Ltd (“EVGE”).

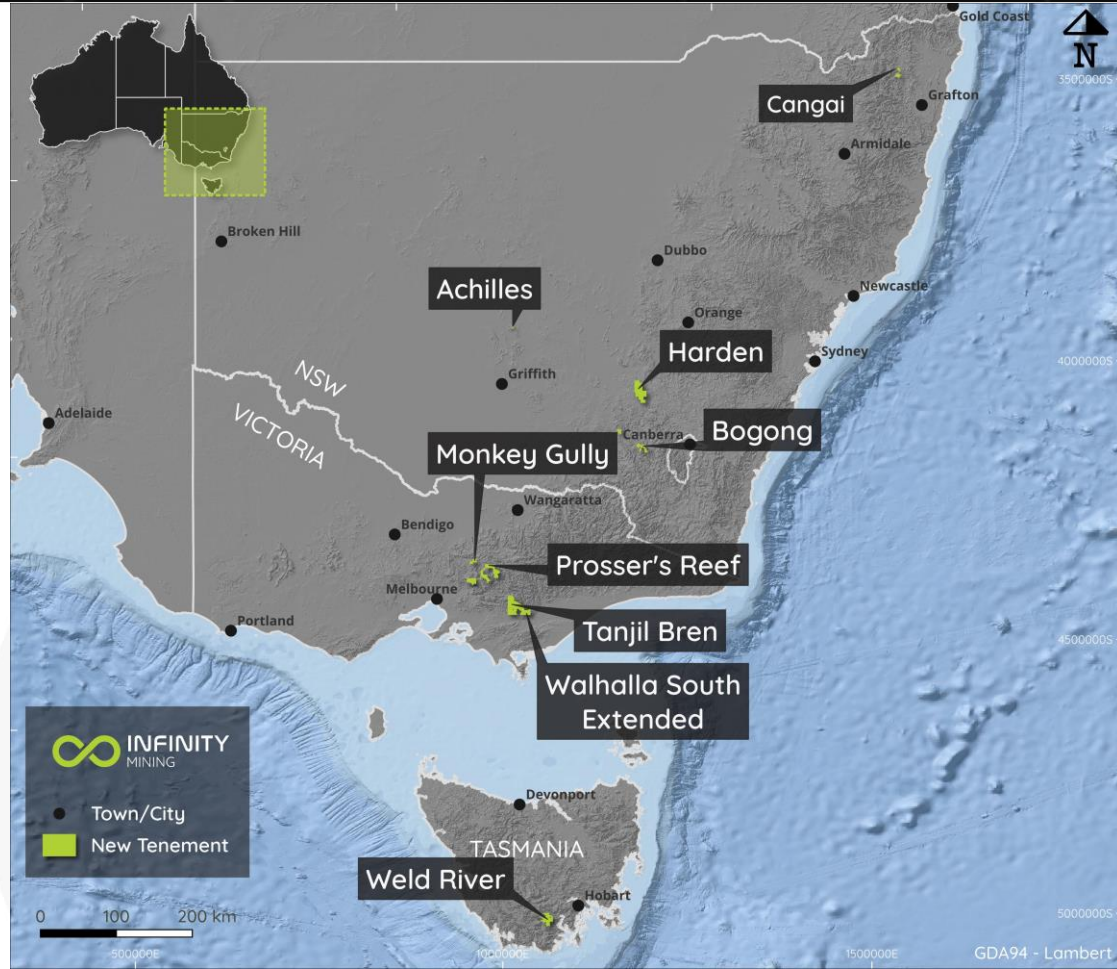


Figure 1 – Project Locations



THE OPPORTUNITY



Target Portfolio Primed for Discovery

- **Cangai Copper Project** High-grade historic copper mine. JORC Resource with near term potential.
- **~3,000km² portfolio** includes potential high-grade gold projects, as well as copper, tungsten, molybdenum, tin, and other base metals, offering multiple avenues for valuable resource discoveries.
- Some projects are **strategically located** near established mining operations and high-grade gold projects, enhancing project economics and development timelines.
- **Extensive historical** exploration data, deep advisor experience and workings support accelerated exploration and potential resource definition.
- New advisory members with **thorough understanding** of high-grade shear, dyke and IRGS deposit types, as well as site research knowledge including thesis and on-the-ground exploration. This includes ‘off-map’ old mines and potential veins from prior prospecting.
- New projects **complement Infinity’s existing portfolio** of lithium, gold, copper, and base metal projects in the Pilbara and Central Goldfields regions in WA, which Infinity will continue to advance.

CANGAI COPPER MINE / ACHILLES SHEAR ZONE & MACQUARIE ARC

Strategic position (991 km²) in NSW.

Cangai Copper – 333km²

- High grade historic copper mine.
- JORC Resource with near term potential.

Achilles – 14km²

- Covers Achilles Shear Zone, key Ural Volcanic units plus historic mining sites (Ural/Mt Bowen).

Bogong – 115km²

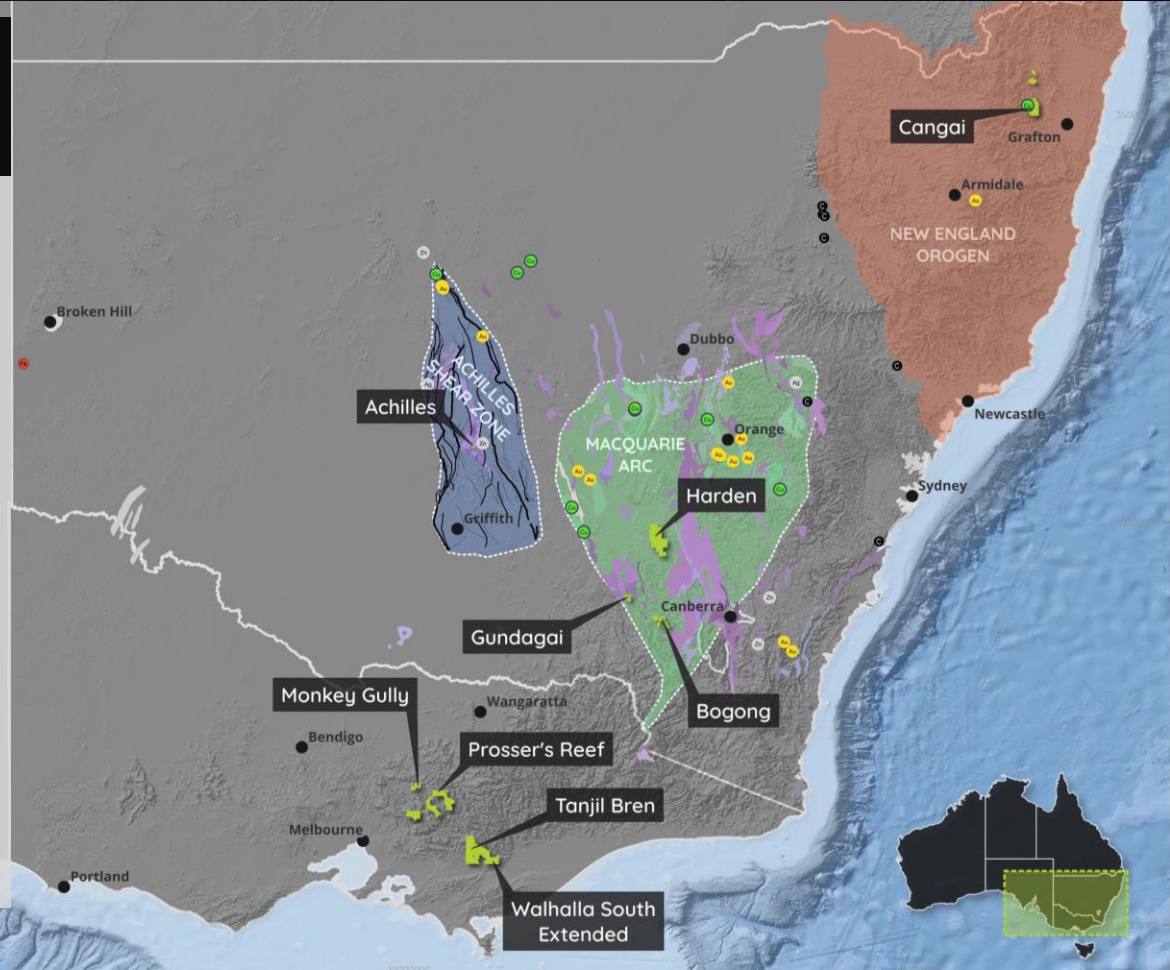
- Open copper-gold system with over 500m of strike in a 14 km trend of Silurian Volcanics strike.

Gundagai – 42km²

- Macquarie Arc extension and hosting historical workings.

Harden – 487km²

- Encompassing historic alluvial gold workings



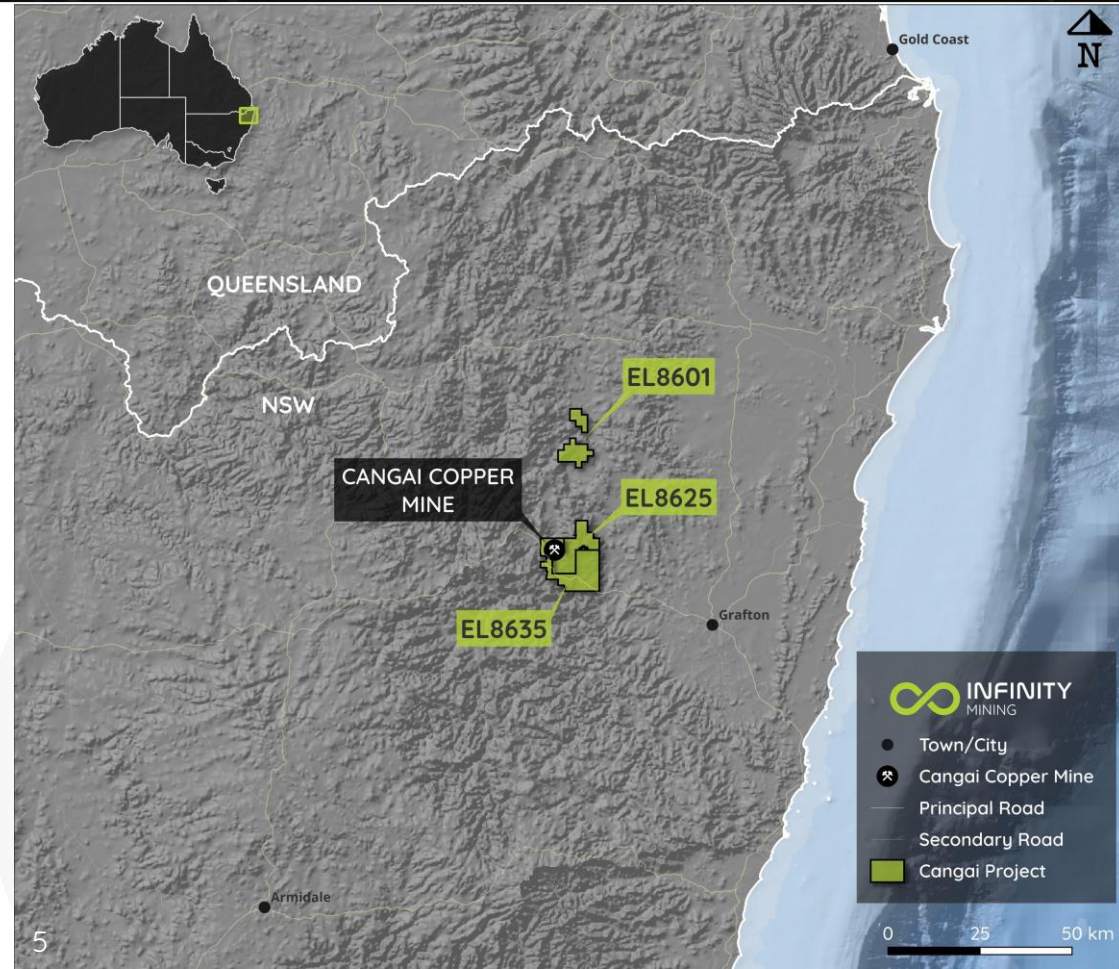
¹ASX:AGC – 16/07/2024 – Presentation (slide 8)

²ASX:DEV – 22/05/2018 Announcement

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The **Cangai Project** includes the historic Cangai Copper Mine located in the north-western corner of New South Wales, approximately 220 km south of Brisbane, and 500 km north of Sydney.

- JORC²⁰¹² compliant Mineral Resource Estimate of **4.4Mt @ 2.5% Cu** inferred insitu and 0.2Mt @ 1.35% Cu indicated from historic stockpiles for ~114kt contained copper metal; augmented further by zinc, gold, and silver credits.¹
- Significant potential for resource expansion exists, particularly in downdip extensions of known ore lenses.
- Historic production of the Cangai from 1904 to 1917, produced approximately 5000 tonnes of copper, along with notable quantities of gold and silver. Cangai was renowned for its **high-grade ore**, which was mined from the rich sulphide ore bodies in the area. During its operation, the mine processed ore with copper grades approximately **7-10% Cu**.²



¹ASX:CCZ ASX Announc. 25 July 2023, link: <https://wsecure.weblink.com.au/pdf/CCZ/02689515.pdf>

²GSNSW MinView portal

DRILLING & EXPANSION

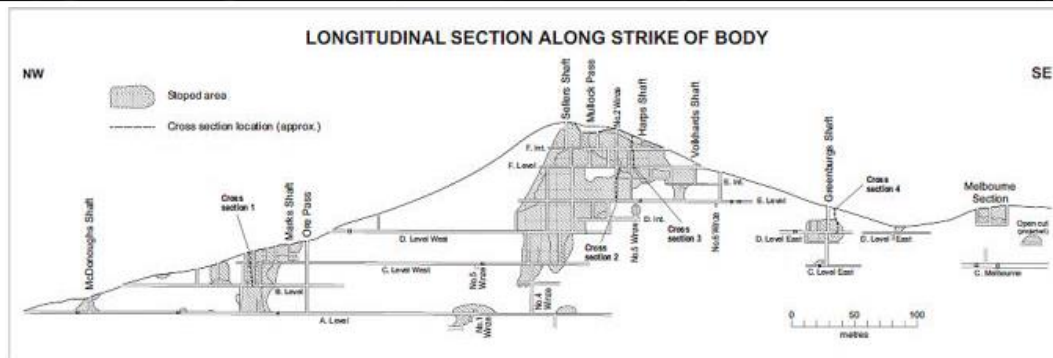
Robust project that delivers material exploration upside & one of Australia's highest grading copper deposits.

- **RECENT RC DRILLING** assay results up to **10.25% Cu**, 6.04% Zn and 32.5g/t Ag, including best intersection of **11m @ 5.94% Cu** from 40m including 1m @ 10.25% Cu, 3m @ 8.1% Cu and 1m @ 7.53% Cu from 41m.¹

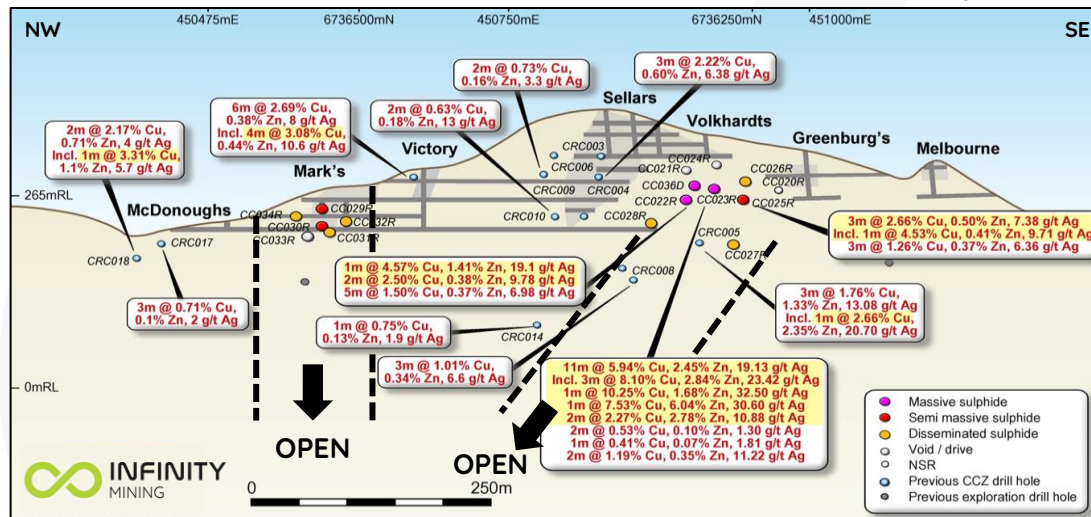
- **RECENT DIAMOND DRILLING** assays returning up to **14.45% Cu**, 5.93% Zn & 40.1g/t Ag, including best intersection of **4.39m @ 5.06% Cu**, 2.56% Zn and 20.1g/t Ag from 49.9m.²

- Downhole Electromagnetic (DHEM) results highlight sizeable massive sulphide conductors & new targets open at depth.

- Potential high-grade south-east trending mineralised extension inferred from soil sample assays, including "Canberra" **1,660ppm Cu** & "Sydney" **500ppm Cu**, Rock-chip results in same area up to **23.9% Cu**.



Historic Long Section



Long Section with drilling intercepts²

¹ASX:CCZ ASX Announcement – 3 September 2018, link: <https://wsecure.weblink.com.au/pdf/CCZ/02017898.pdf>

²ASX:CCZ ASX Announcement – 11 December 2018, link: <https://wsecure.weblink.com.au/pdf/CCZ/02058422.pdf>

METALLURGY & OPPORTUNITIES

There is significant potential to generate near-term revenue from processing the existing spoil dumps at Cangai.

Metallurgical tests have confirmed the presence of high-grade copper and associated metals in these dumps, which could be economically processed using modern techniques.

- Metallurgical test-work identified significant beneficiation of the ore, with copper concentrate recoveries exceeding **80% with a grade of up to 22% Cu**.¹
- In September 2019, assay results for Smelter Creek slag dump and Marks and McDonough's dumps showed average head grades of **1.23% and 2.03% Cu**.¹
- In December 2019 work on an insitu massive sulphide ore sample reported a commercial grade concentrate of **22.2% Cu & 7.4% Zn with a 79.3% copper recovery**.²



Metallurgical Flotation Test-work in progress

¹ASX:CCZ ASX Announcement – 12 September 2019, link: <https://wcsecure.weblink.com.au/pdf/CCZ/02141953.pdf>

²ASX:CCZ ASX Announcement – 3 December 2019, link: <https://wcsecure.weblink.com.au/pdf/CCZ/02181109.pdf>

NSW - ACHILLES SHEAR ZONE & MACQUARIE ARC

Targeting gold & copper systems (eg: Achilles discovery by ASX:AGC).

Achilles - 14km²

- Covers Achilles Shear Zone, key Ural Volcanic units plus historic mining sites (Ural/Mt Bowen).
- 15km north (along strike) from **ASX:AGC's** recent drill intercepts (**5m @ 16.9 g/t Au**, 1,667 g/t Ag & 15.0% Pb+Zn from 112m)¹.

Bogong - 115km²

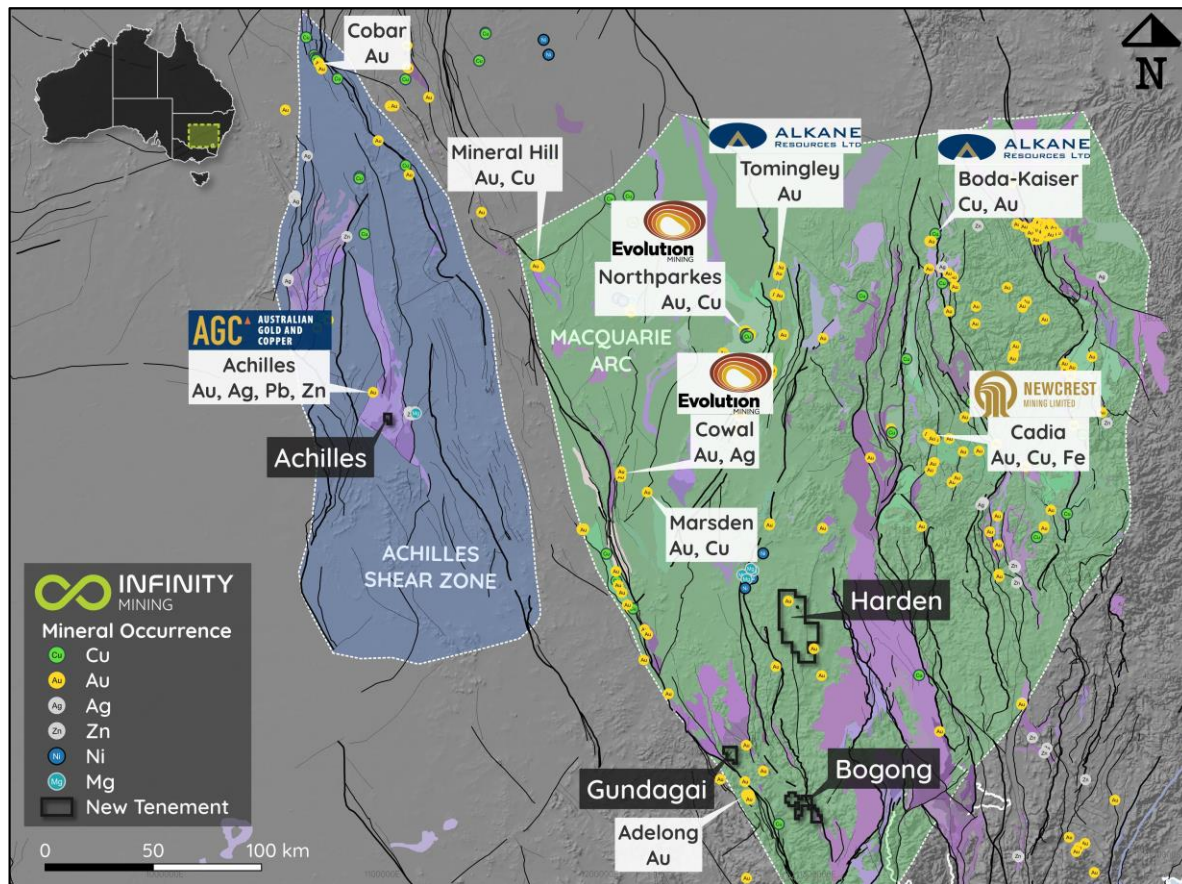
- Open copper-gold system with over 500m of strike in a 14 km trend of Silurian Volcanics strike.
- Historic drill intercepts including **54.9m @ 1.1% Cu** from 6.1m & **9.2m @ 2.02% Cu** from 39.6m.²

Gundagai - 42km²

- Macquarie Arc extension and hosting historical workings.

Harden - 487km²

- Encompassing historic alluvial gold workings



¹ASX:AGC - 16/07/2024 - Presentation (slide 8)

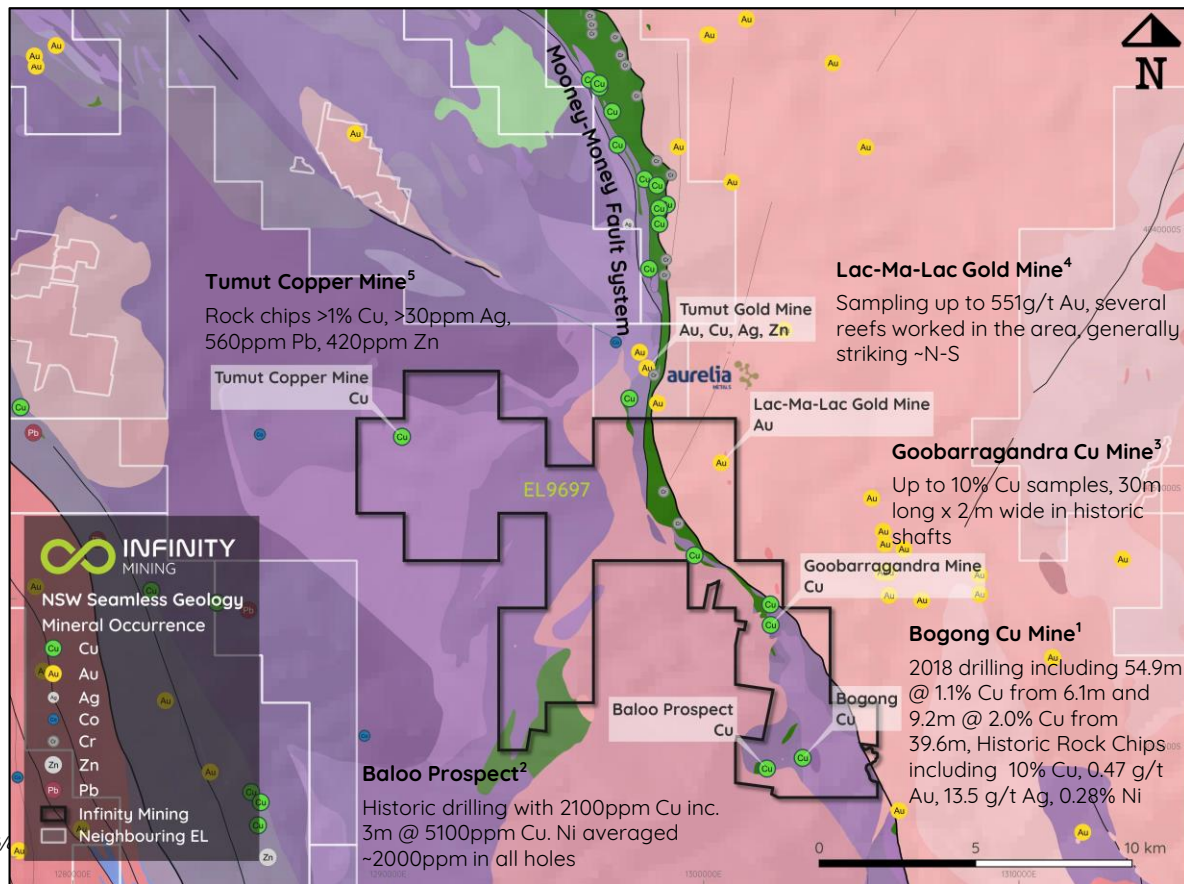
²ASX:DEV - 22/05/2018 Announcement <https://www.devexresources.com.au/wp-content/uploads/2024/06/6884758.pdf>

The **Bogong** Project covers ~16km of large-scale Mooney-Money fault system with potential for Cu-Au system.

- Open ended Cu-Ag system with 500m+ of strike as part of 14km trend of Silurian Volcanics.
- Situated within boundary of known mineralized areas (eg: Historical Bogong and Goobarrandra Cu Mines, Baloo Cu prospect and other mangesite, gold and barite areas).
- Porphyry-hosted Cu-Au targets identified with copper-sulphides with assays up to:
 - 10% Cu & 0.5 g/t Au.¹

Neighbours:

- ASX: AMI's 'Tumut Project' (North).
- Modern infrastructure.



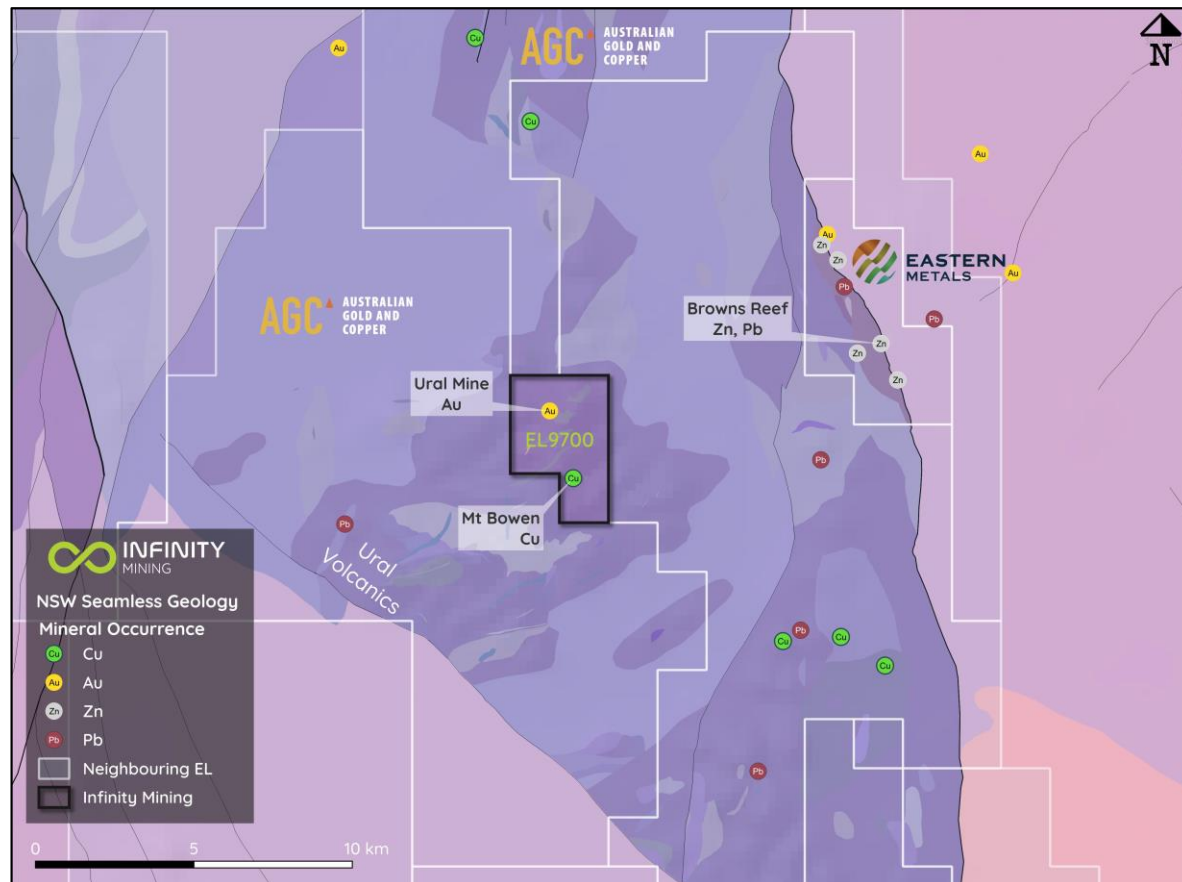
¹ASX:DEV - 22/05/2018 - <https://www.devexresources.com.au/wp-content/uploads/2024/06/>
²Baloo Prospect - Geoscience NSW - GS1975/350 & GS1973/087
³Goobarrandra Cu Mine - Geoscience NSW - Mineralisation site 101454 & GS1968/274
⁴Lac-Ma-Lac - Geoscience NSW - Basden GS1986/103
⁵Tumut Copper Mine - Geoscience NSW - Basden GS1986/103

The **Achilles Shear** Project covers 5 km of the Achilles Shear zone & key Ural Volcanic units:

- 5 g/t Au and 30 g/t Ag, 1% Cu & 1.5% Zn+Pb on tenement¹.
- Encompassing Mt Bowen occurrence and historic Ural Mine mining sites, with:
 - 1% Cu, 1.5% Pb and 0.15% Zn.²
 - 5 g/t Au & 30 g/t Ag at 3m.³
- Covers underexplored structural corridor and historical mineral occurrences of the Cobar Supergroup (Cu-Au & Pb-Zn-Ag).

Neighbours:

- AGC's 'Achilles' discovery (~15km).
 - 5m @ 16.9 g/t Au, 1,473 g/t Ag & 6.8 % Pb+Zn from 112m.⁴
- VHMS mineralisation (Pb-Zn-Cu-Ag-Au) at Brown's Reef (~12km).



¹NSW Minview, DIGS Mineral Occurrence 102392

²NSW Minview, DIGS Mineral Occurrence 107831, <https://search.geoscience.nsw.gov.au/report/R00013929>

³NSW Minview, DIGS Mineral Occurrence 102392

⁴ASX:AGC - 16/07/2024 - [Presentation](#) (slide 8)

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Harden is a historical alluvial gold region with gold believed to be minor quartz veins in granodiorite.

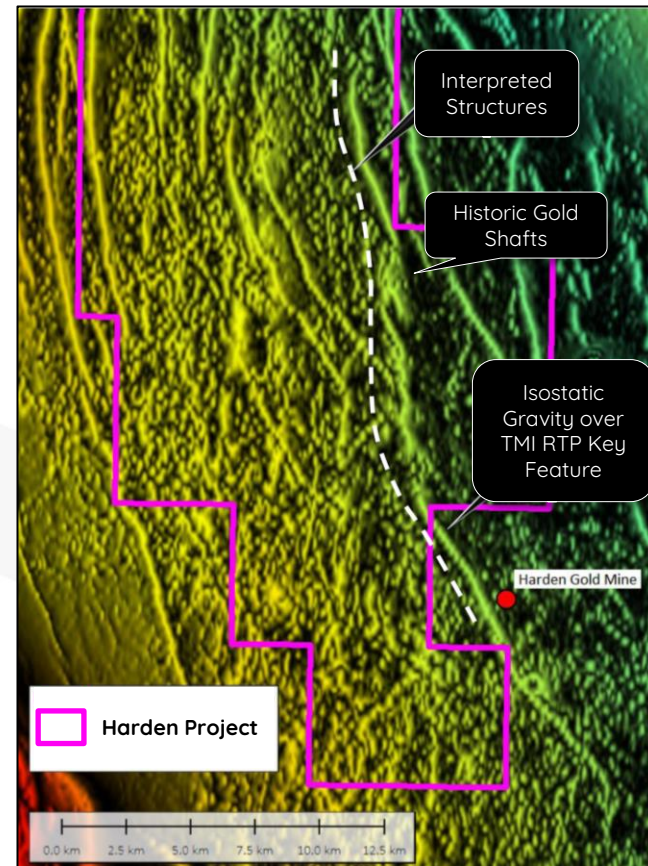
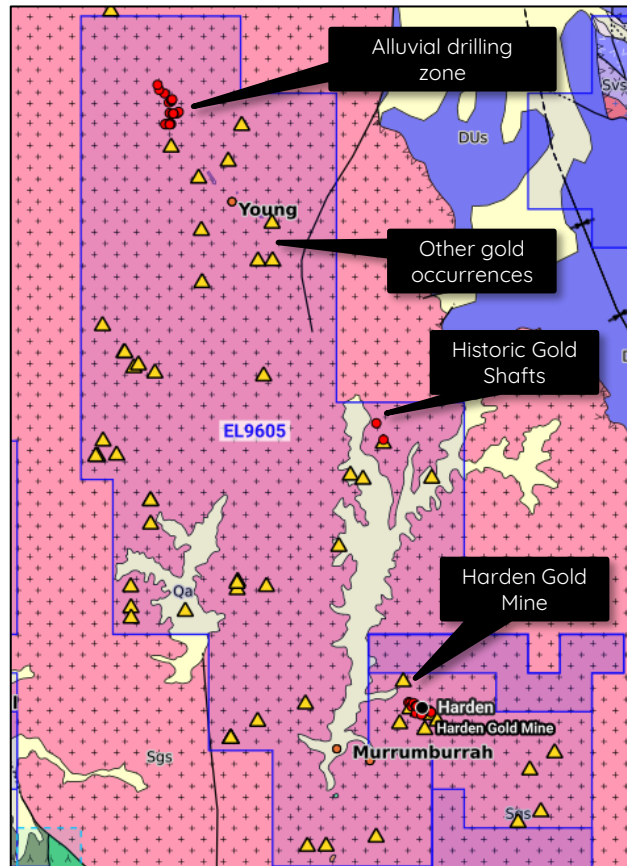
- Historical production in excess of 15 tonnes Au, 90% produced within a 20km radius of Young.¹

- Historic work suggests large dredgable gold deposits may exist in Burrangong Creek and around alluvial gold areas near Young.

Historical (1985) NON-JORC compliant estimation of 260,000 m³ of alluvial wash at an estimated grade of 1.26 g/m³.¹

Some of the grains were angular indicating a nearby source with the majority being “moderately water worn”.

Reportedly during the 1930s shafts were sunk and encountered grades >2 oz/t (or >52 g/t Au).²



¹DIGS R00015121, Valley Exploration Pty Ltd July 1982–May 1985

²DIGS R00005557 <https://search.geoscience.nsw.gov.au/report/R00005557>

³NSW Minview, DIGS Mineral Occurrence 102392

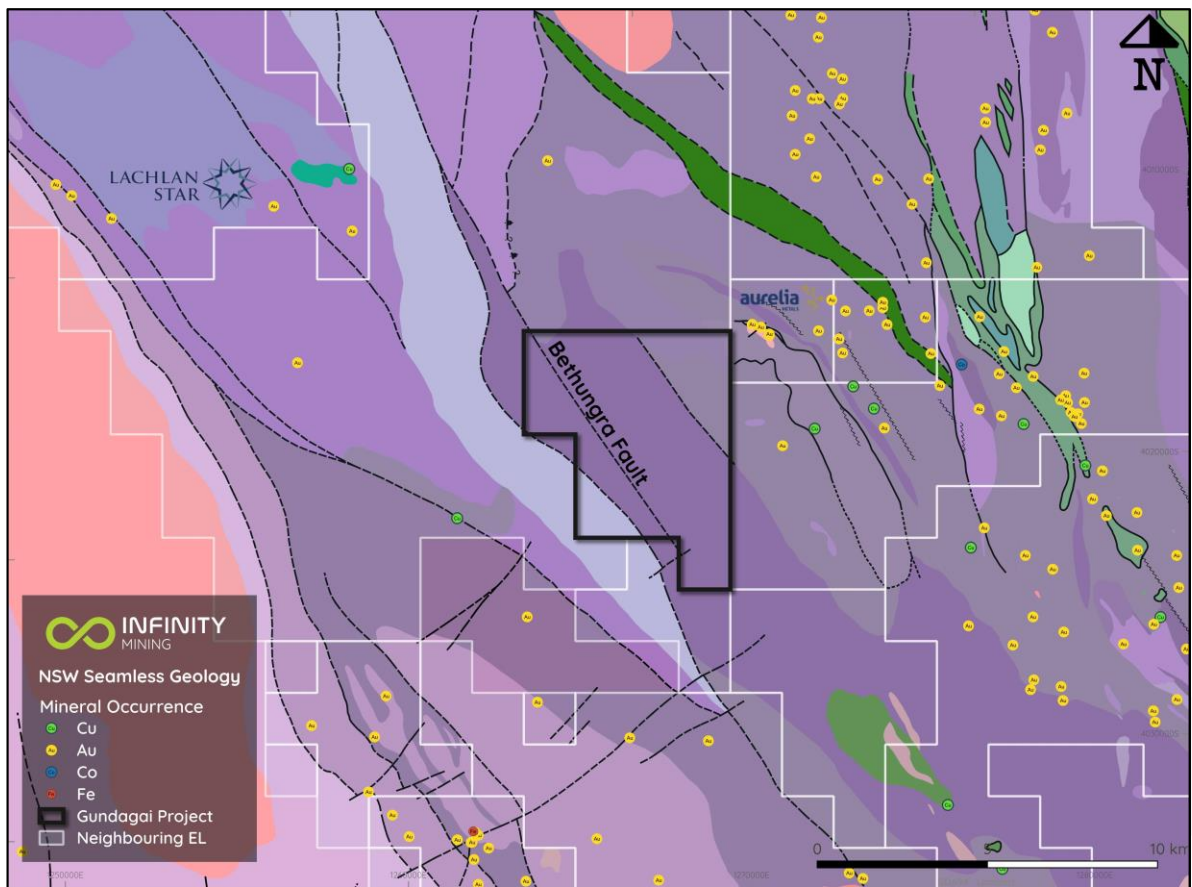
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Gundagai contains the southern extension of the Macquarie Arc (Australia's largest porphyry Cu-Au terrane).

- Long history of historical workings, prospective for orogenic gold and IRGS with potential for VHMS and Porphyry deposits.
- Nangus Road porphyry target and cut cross by Bethungra Fault.

Neighbours:

- ASX:LSA's 'Gundagai Project' (West), recently **sold for \$7.5m** package and 'Nangus Road' porphyry-fertile, high-potassium intrusion (similar to other large deposits in the region).¹
- ASX: AMI's 'Gundagai Project' (East).



¹<https://lachlanstar.com/wp-content/uploads/2023/08/ASX-Ann-Lachlan-Star-Acquires-NSW-Copper-Gold-Portfolio-Final.pdf>

MELBOURNE ZONE (GOLD-ANTIMONY)

Strategic position (1,065 km²) in Victoria.

Targeting IRGS, e.g. **SUNDAY CREEK** (Melbourne Zone) >1Moz@~6g/t Au¹.

Monkey Gully – 40km²

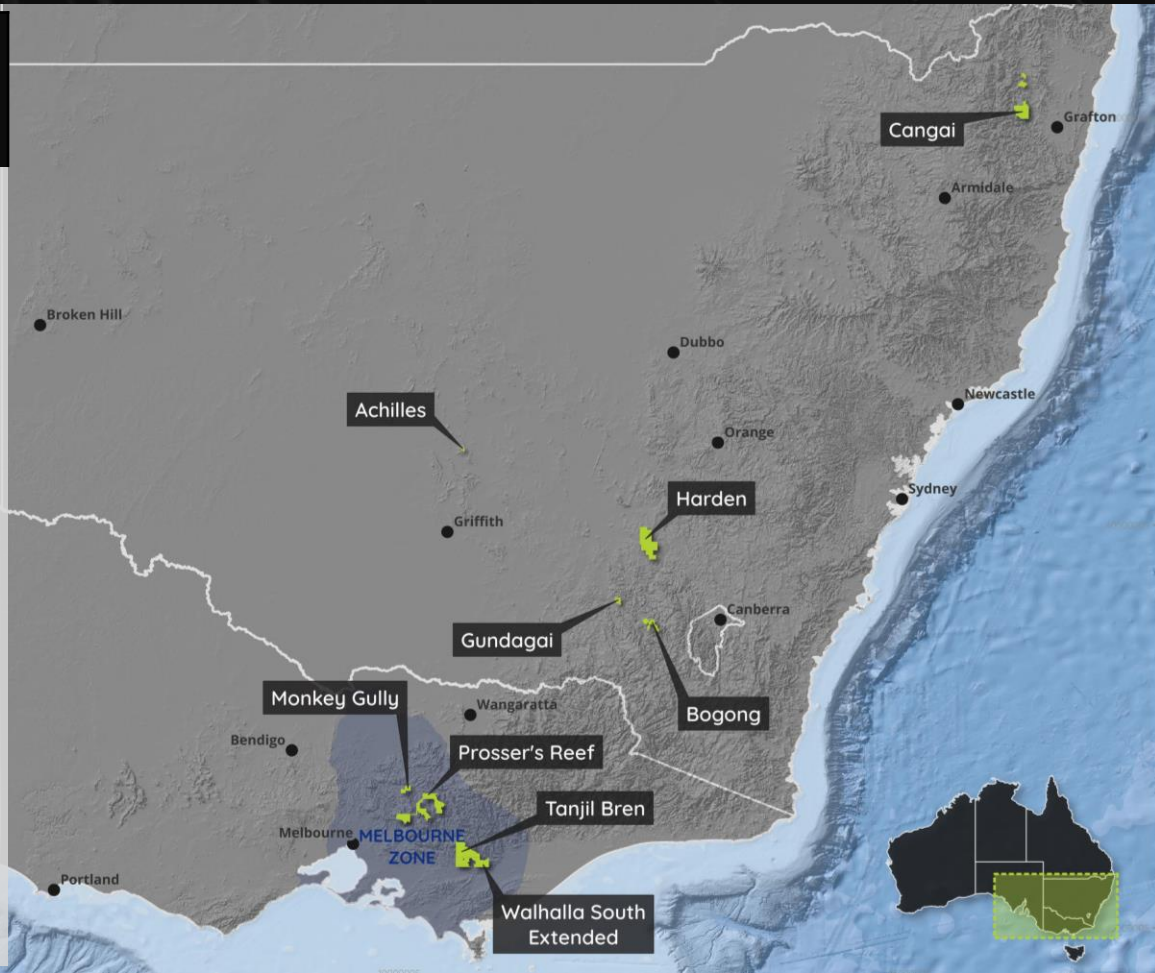
- Drilling indicates IRG systems. AUD1.5M in previous exploration expenditure.²

Prosser's Reef – 525km² EL.

- Target Buxton ring-dykes and intrusions surrounding the Cerberion Cauldron and Black Range Granodiorite.

Walhalla South Ext/Tanjil Bren – 500km².

- IRGS and high-grade gold quartz in shears related to alluvial gold fields.
- Potential extension to 5Moz Walhalla-Wood's Point high-grade goldfield.³
- IRGS fractionated Tanjil intrusion.



¹ASX:SGX – <https://www.southerncrossgold.com.au/projects/sunday-creek>

²ASX:GBZ – 2008/2016 Annual Reports

³ASX:WRM – November 2021 Presentation

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Targeting IRGS, e.g. SUNDAY CREEK

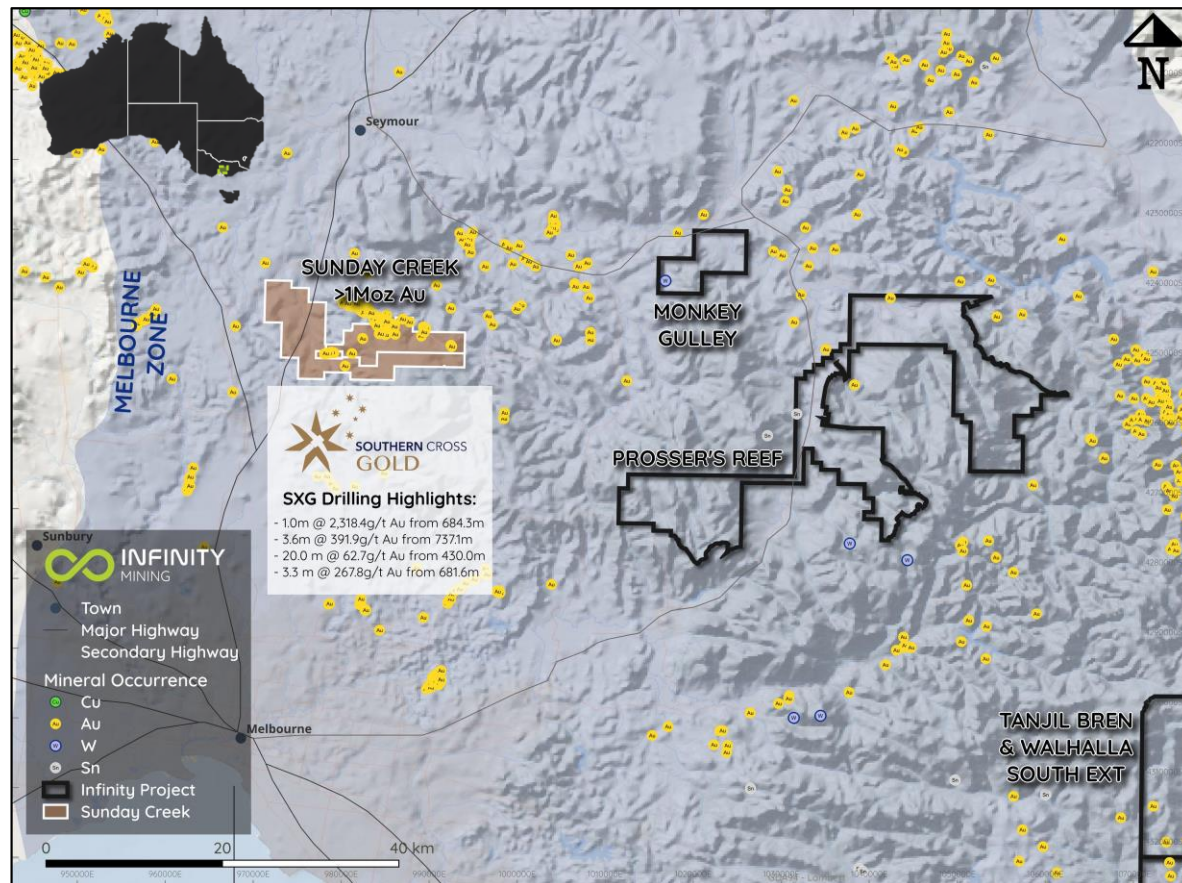
(Melbourne Zone) >1Moz@~6g/t Au¹.

- Gold mineralisation in the aureoles of late Devonian granites have been demonstrated by successful IRGS drilling by Southern Cross Gold (ASX: SXG).
- Sunday Creek mineralisation is disseminated arsenopyrite and pyrite in NW veins that cut across an intensely bleached, sericite-albite siltstones, and **sericite-carbonate-albite altered dyke rocks (the “host”)**. Suggestive of IRGS dyke controlled mineralisation.

Neighbours:

• Highlights of ASX: SXG drilling includes²:

- 1.0m @ 2,318.4g/t Au from 684.3m
- 3.6m @ 391.9g/t Au from 737.1m
- 20.0 m @ 62.7 g/t Au from 430.0m
- 3.3 m @ 267.8g/t Au from 681.6m



¹ASX: SXG - <https://www.southerncrossgold.com.au/projects/sunday-creek>

²ASX: GBZ - 2008/2016 Annual Reports

³ASX: WRM - November 2021 Presentation

Intrusion-Related Gold System (IRGS) Exploration Model

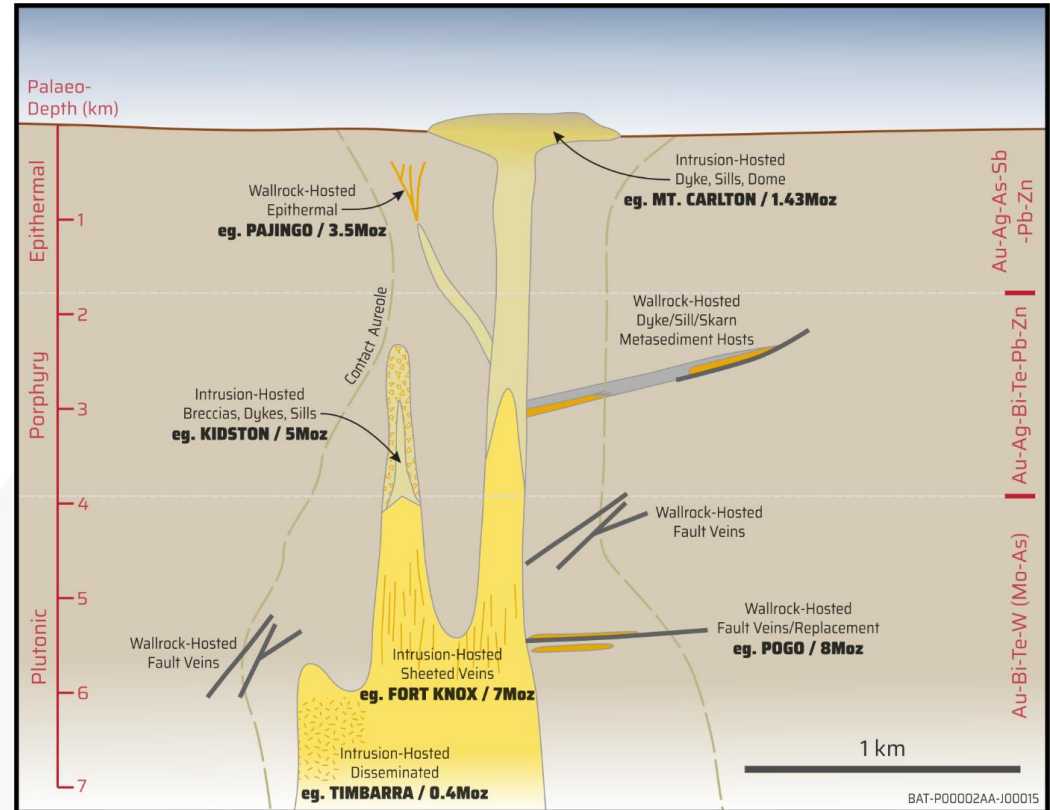
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ATTRACTIVE EXPLORATION TARGET - NOTABLE DEPOSITS

- SUNDAY CREEK - ~1Moz @ ~6g/t Au¹
- POGO - 8Moz @ 13.6g/t Au²
- FORT KNOX - 7Moz @ 0.83g/t Au³
- STAWELL-WONGA - 6moz⁴
- KIDSTON - 5Moz @ 1.7g/t Au⁵

MINERALISATION STYLES

- Intrusion-hosted, sheeted vein arrays, disseminated
- Skarns within contact aureoles, W ± Cu ± Zn ± Au and Au-Bi-Cu ± W
- Replacement, disseminated and/or fracture-controlled Au ± As ± Sb
- Ag-Pb-Zn ± Au fissure veins of either late or peripheral disposition



¹ASX:SGX - <https://www.southerncrossgold.com.au/projects/sunday-creek>

²ASX:NST - 24/09/2018 - Denver Gold Forum 2018 (slide 4)

³ASX:WRM - Fort Knox's 8m ounce, RDC Conference 2019 (slide 34)

⁴30/03/2017 KIRKLAND LAKE GOLD LTD. Dated March 30, 2017

⁵Kidston - Ore Controls in the Kidston Breccia Hosted Gold Deposit, Gregg W Morrison, Jan 2007

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Monkey Gulley is 25km east Sunday Creek.

- Southwest corner of EL7620, showing obvious annular, intrusive zoned structure.
- W, Mo, Sn rock IRGS geochemistry.
- Magnetic high IRGS target at depth, associated with increased Mo and Au in drilling.
- Inset: Tungsten (W) geochemistry. Associated northwest striking apophyse and fractionated dykes.
- Best DDH (6 holes) intercepts include:¹
 - 6m @ 0.43% WO₃
 - 8m @ 0.34% WO₃
 - 1.3m @ 1.4% Mo
- Prior exploration expenditure AUD1.5M.²

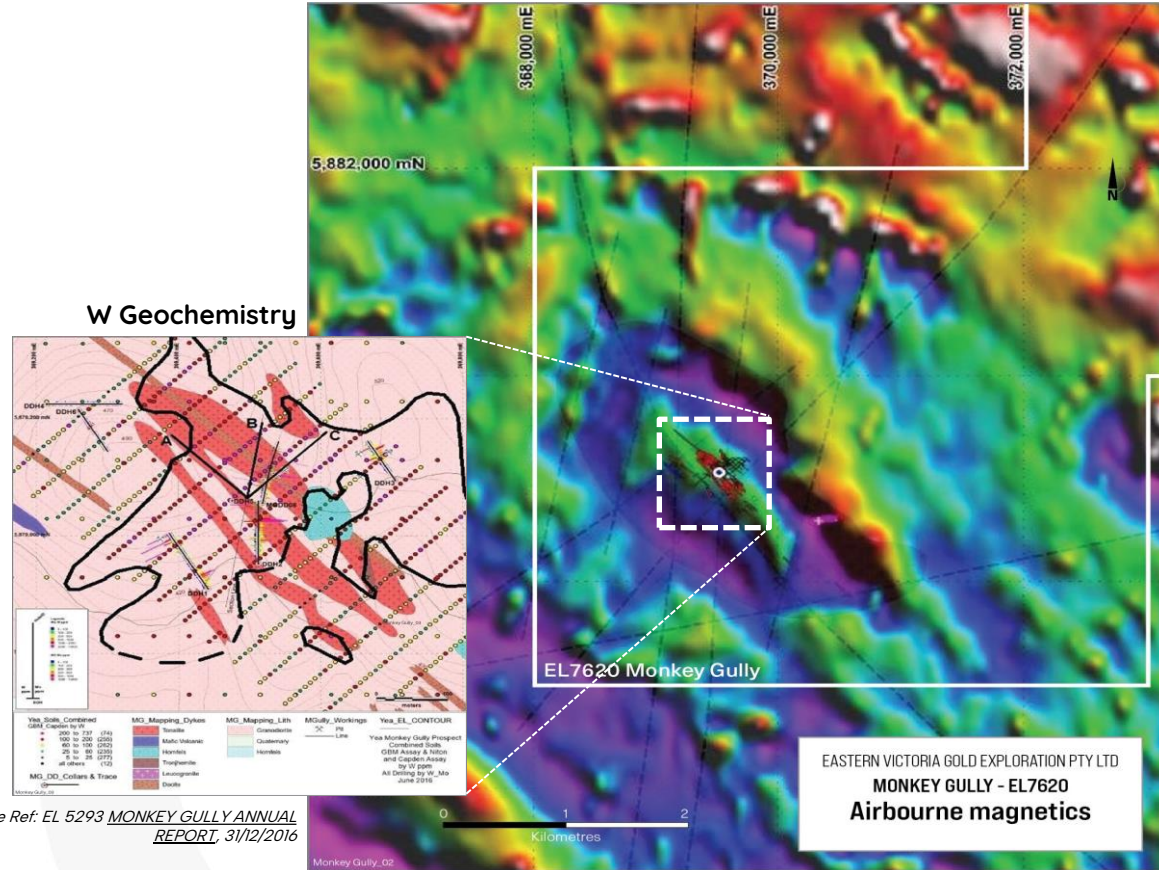


Figure Ref: EL 5293 MONKEY GULLEY ANNUAL REPORT, 31/12/2016

EASTERN VICTORIA GOLD EXPLORATION PTY LTD
MONKEY GULLEY - EL7620
Airbourne magnetics

¹E.L. 5103 MONKEY GULLEY Annual Report, 12/2008
²ASX:GBZ - 2008/2016 Annual Reports

Tanjil Bren & Walhalla South Extension are proximal to High-grade Walhalla (Melbourne Zone) goldfield quartz veins in shears.

- Further quartz reef/dyke associated gold mineralisation is targeted at the Charity Creek and Tyers River alluvials and deep leads.
- Highly fractionated granitoids target for IRGS deposits.
- Limited systematic exploration has been conducted.

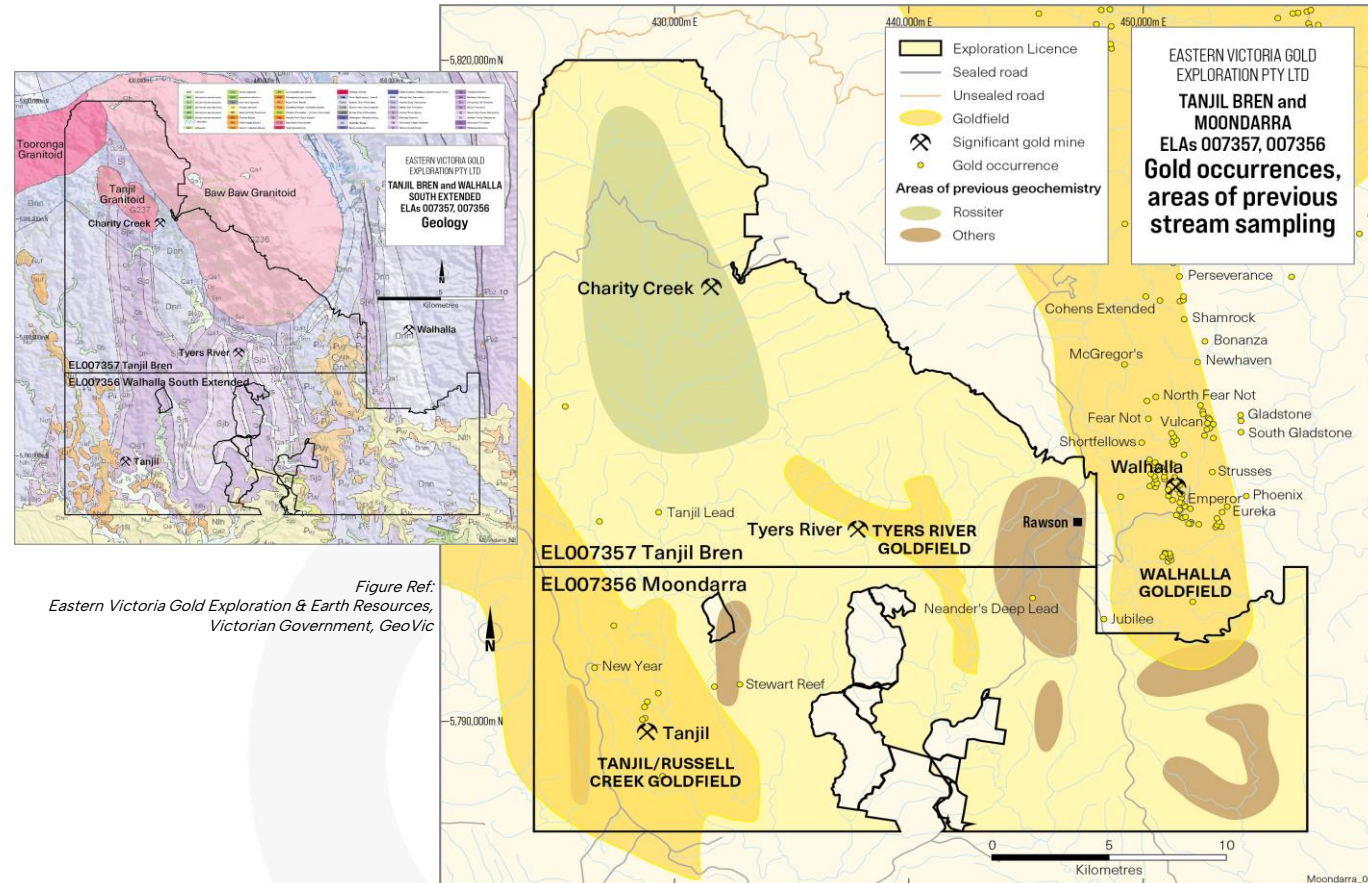
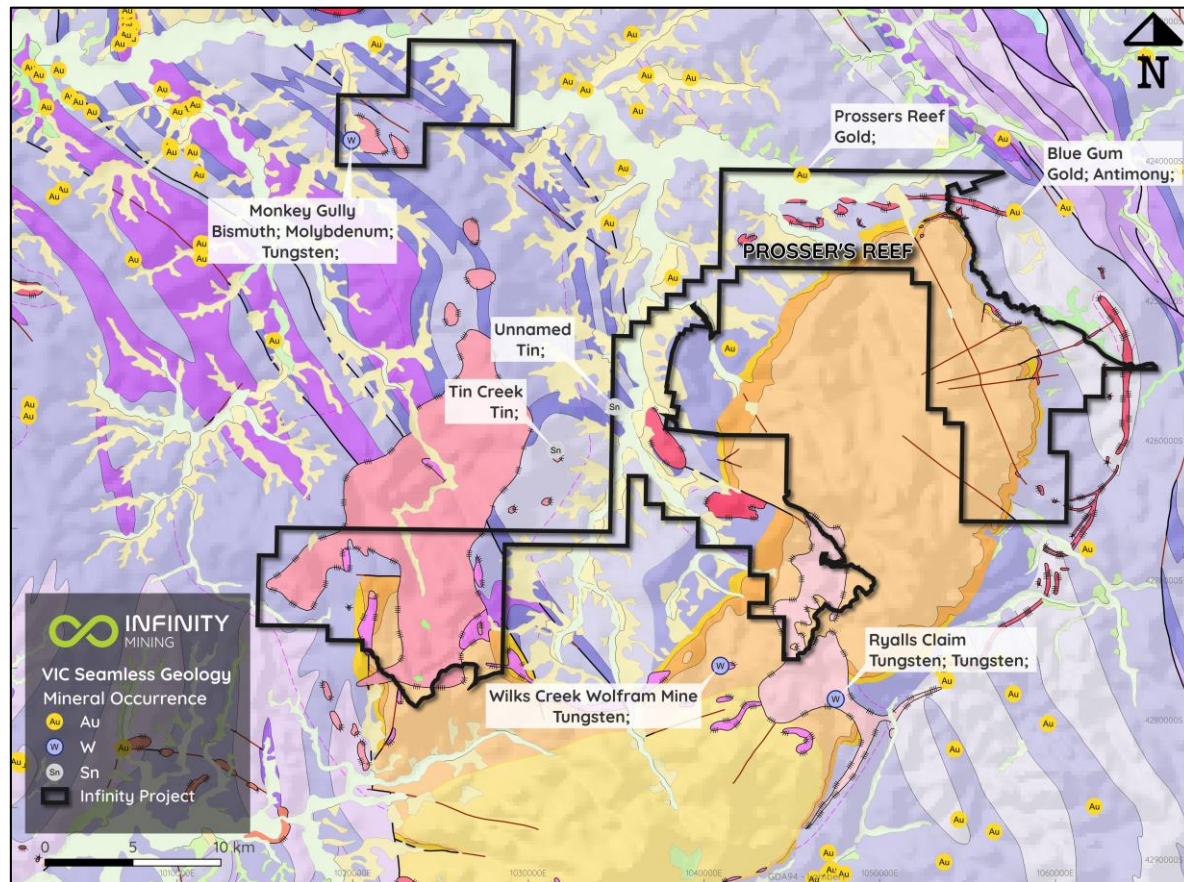
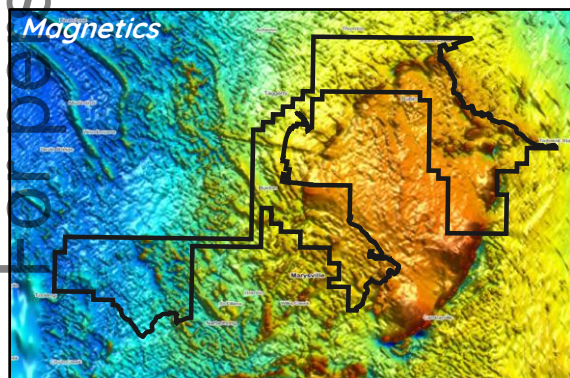


Figure Ref: Eastern Victoria Gold Exploration & Earth Resources, Victorian Government, GeoVic

Prosser's Reef is ~28km southeast of Sunday Creek discovery.

- Target Buxton ring-dykes and intrusions surrounding the Cerberion Cauldron and Black Range Granodiorite.
- Aerial magnetics suitable for interpretation.
- Gold potential is based on similar intrusion-related gold models.
- Little previous modern exploration, gives potential for new discovery.



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Projects are at the early stages of evaluation and although reasonable care has been taken to ensure that the facts stated in this Presentation are accurate and or that the opinions expressed are fair and reasonable, no reliance can be placed for any purpose whatsoever on the information contained in this document or on its completeness. Information provided relating to projected costs, capital expenditure, production profiles and timelines are expressions of judgment only and no assurances can be given that actual costs, production profiles or timelines will not differ materially from the estimates contained in this Presentation.

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Andrew Hawker is the consultant to Infinity and a Member of the Australian Institute of Mining and Metallurgy. He is a Competent Person as defined in the 2012 Edition of the Australasian Joint Ore Reserves Committee (JORC) Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hawker has reviewed and approved the technical information in relation to the projects contained in this Presentation.



APPENDIX - KEY ACQUISITION TERMS

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Key acquisition terms:

• The consideration payable to GMH shareholders:

- 60,000,000 shares;
- Reimbursement of reasonable and verifiable expenses incurred in keeping the projects in good standing, up to \$85,000; and
- 1.5% net smelter return (“NSR”) royalty on any minerals extracted from the GMH Projects.

• The consideration payable to EVGE shareholders:

- 30,000,000 shares;
- Reimbursement of reasonable and verifiable expenses incurred in keeping the projects in good standing, up to \$40,000; and
- 1.5% net smelter return (“NSR”) royalty on any minerals extracted from the EVGE Projects.

• The consideration payable to CCZ shareholders:

- 40,000,000 shares;
- 20,000,000 5-year options, exercisable at \$0.07.
- First Right of Refusal on Royalties
- Potential Royalty conversions for CCZ of 30M shares & 15M options.

	Shares	Options
Current IMI shares on issue	135,744,132	38,260,287
GMH , EVGE and CCZ Acquisitions	130,000,000	20,000,000
Placement (\$1m @ 1.6c)	62,500,000	-
Broker options	-	20,000,000
Lead manager facilitation fee conversion	3,750,000	-
TOTAL	331,994,132	78,260,287

APPENDIX - TENEMENT DETAIL

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VENDOR	TENEMENT	STATUS	NAME	STATE	AREA (KM ²)	EXPIRY DATE
Castillo Copper Ltd	EL8601	Current	Cangai North	NSW	75	21/06/2026
Castillo Copper Ltd	EL8625	Current	Cangai South 1	NSW	103	17/07/2026
Castillo Copper Ltd	EL8635	Current	Cangai South 2	NSW	155	21/08/2026
EVGE	ELA7620	Application	Monkey Gully	VICTORIA	59	Application 26/05/2021
EVGE	EL7357	Current	Tanjil Bren	VICTORIA	358	27/12/2027
EVGE	EL7356	Current	Walhalla South Ext	VICTORIA	340	20/10/2027
EVGE	ELA7520	Application	Prosser's Reef	VICTORIA	543	Application 31/03/2021
EVGE	EL8/2020	Current	Weld River	TASMANIA	224	3/03/2026
GMH	EL9700	Current	Achilles	NSW	14	16/09/2027
GMH	EL9697	Current	Bogong	NSW	115	05/09/2029
GMH	EL9605	Current	Harden	NSW	487	25/09/2026
GMH	EL9603	Current	Gundagai	NSW	42	1/09/2029