

INFINITY SECURES ACHILLES COPPER-GOLD TENEMENT IN NSW

- The recently acquired Achilles Project (EL9700) has been granted to Infinity, expanding its copper-gold exploration portfolio in NSW.
- The Achilles Project lies within the highly prospective Archilles Shear Zone, which has seen a lot of recent metals exploration interest.

Infinity Mining Limited (ASX: **IMI**) (“Infinity” or the “Company”) is pleased to announce the successful grant of the Achilles Project (EL9700) in New South Wales, further expanding its copper-gold exploration portfolio in this highly prospective region (see **Figure 1**).

For personal use only

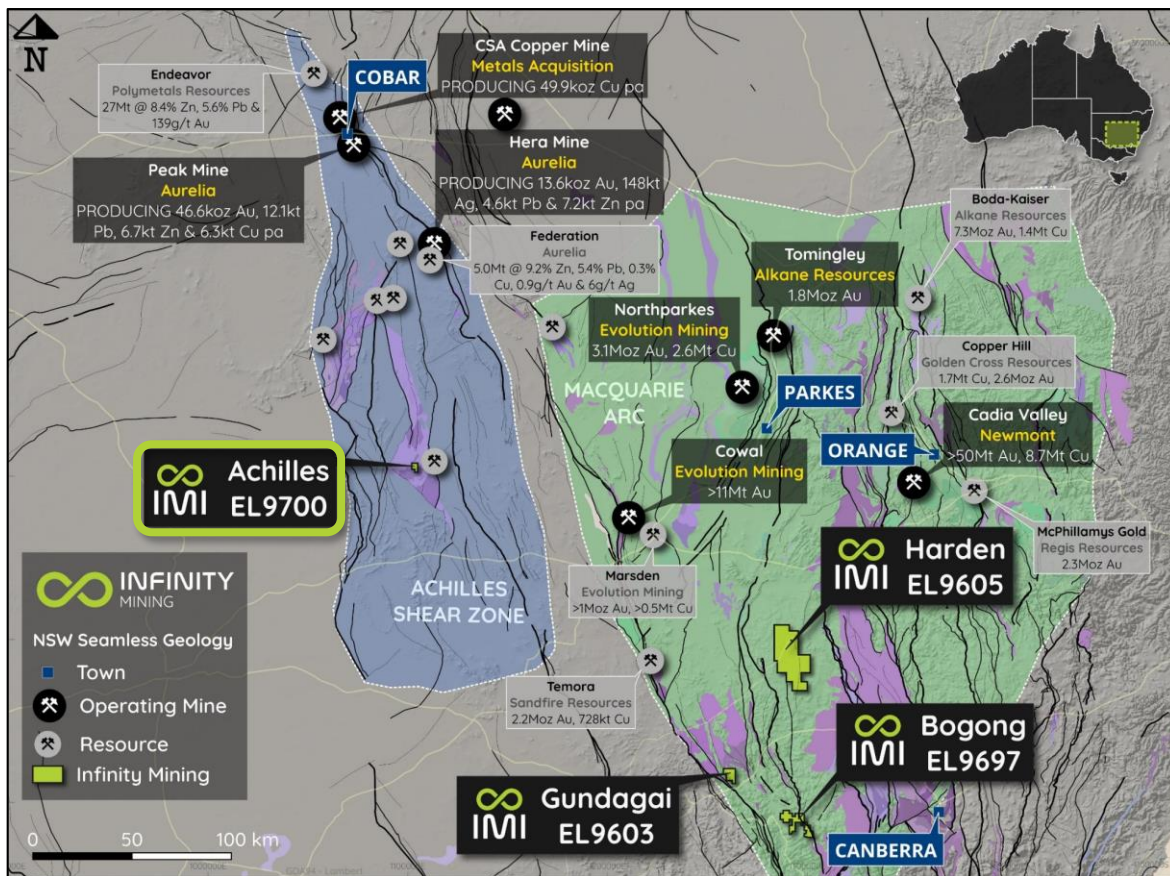


Figure 1: NSW Project Location Overview.

EL9700 (Achilles) was granted on 16 September 2024 and is valid to 16 September 2027 (3 years), complementing the previously granted EL9697 (Bogong), EL9603 (Gundagai), EL9605 (Harden), plus 3 other ELs which make up the company’s flagship Cangai Project (EL8625, EL8635 and EL8601). Infinity’s new NSW portfolio now includes a total of 7 granted ELs, which will allow the company to accelerate its exploration efforts in NSW, targeting copper-gold and other critical minerals.

For personal use only

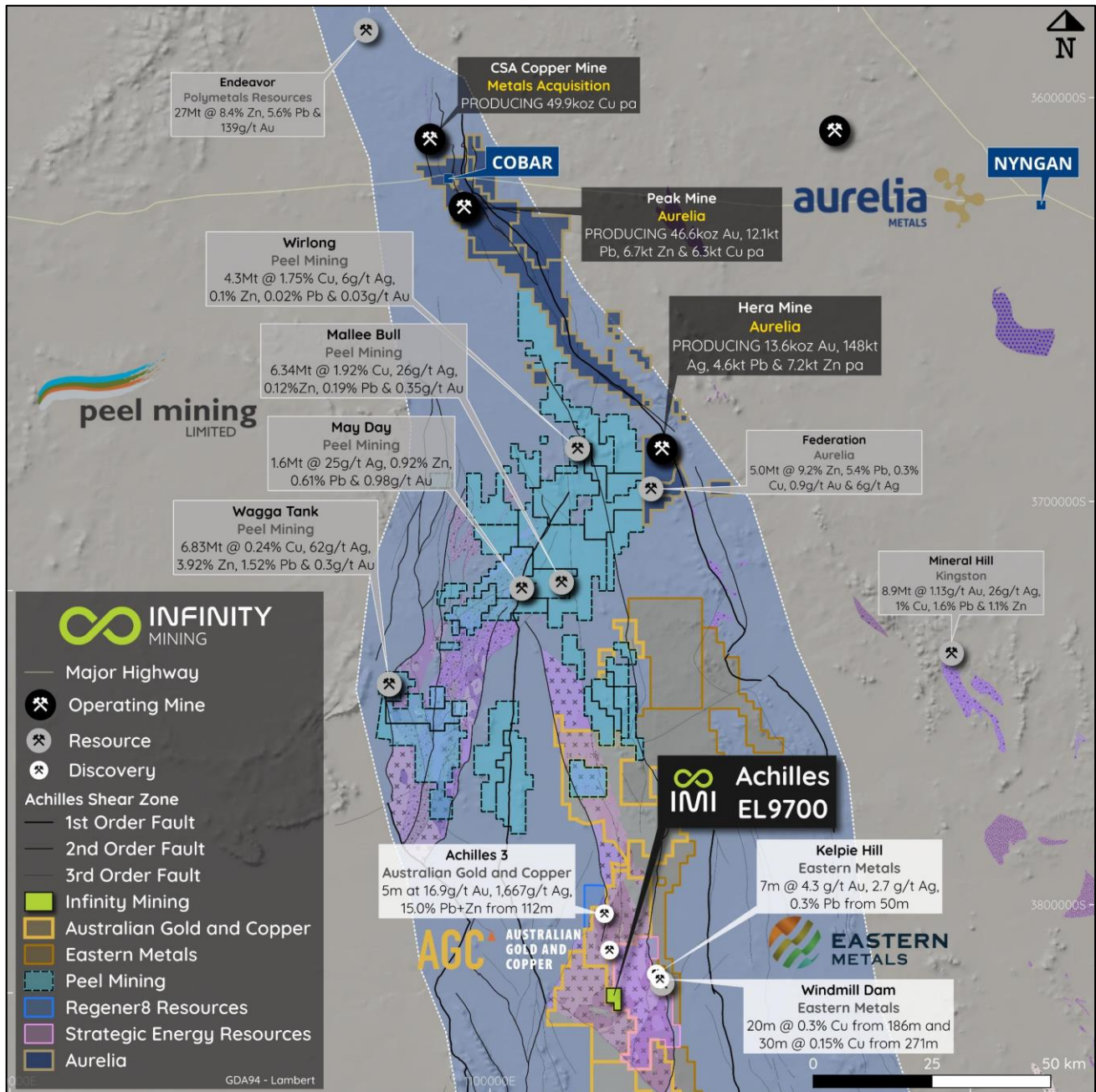


Figure 2: Cobar Basin Key Mines / Projects¹.

The Achilles Shear zone is located within the metal-rich Devonian Cobar basin hosting several precious and base metal ore deposits such as the CSA Copper Mine and Peak Gold Mine. More recently, significant new exploration drilling results have been reported further south, closer to Infinity’s EL 9700, including Australia Gold 3 and Copper’s Achilles 3 Project, and Eastern Metals Brown’s Reef Project (see **Figure 2**).

¹ Information extracted from each company’s website, market announcements, company presentations and reports lodged during the FY2023 and FY2024 periods

ACHILLES PROJECT (EL 9700)

The Achilles Project spans 5 km along the Achilles Shear Zone, covering under-explored structural corridors and historic mineral occurrences within the Cobar Supergroup. EL 9700 contains the Ural gold prospect and the Mt Bowen copper prospect (see **Figure 3**).

For personal use only

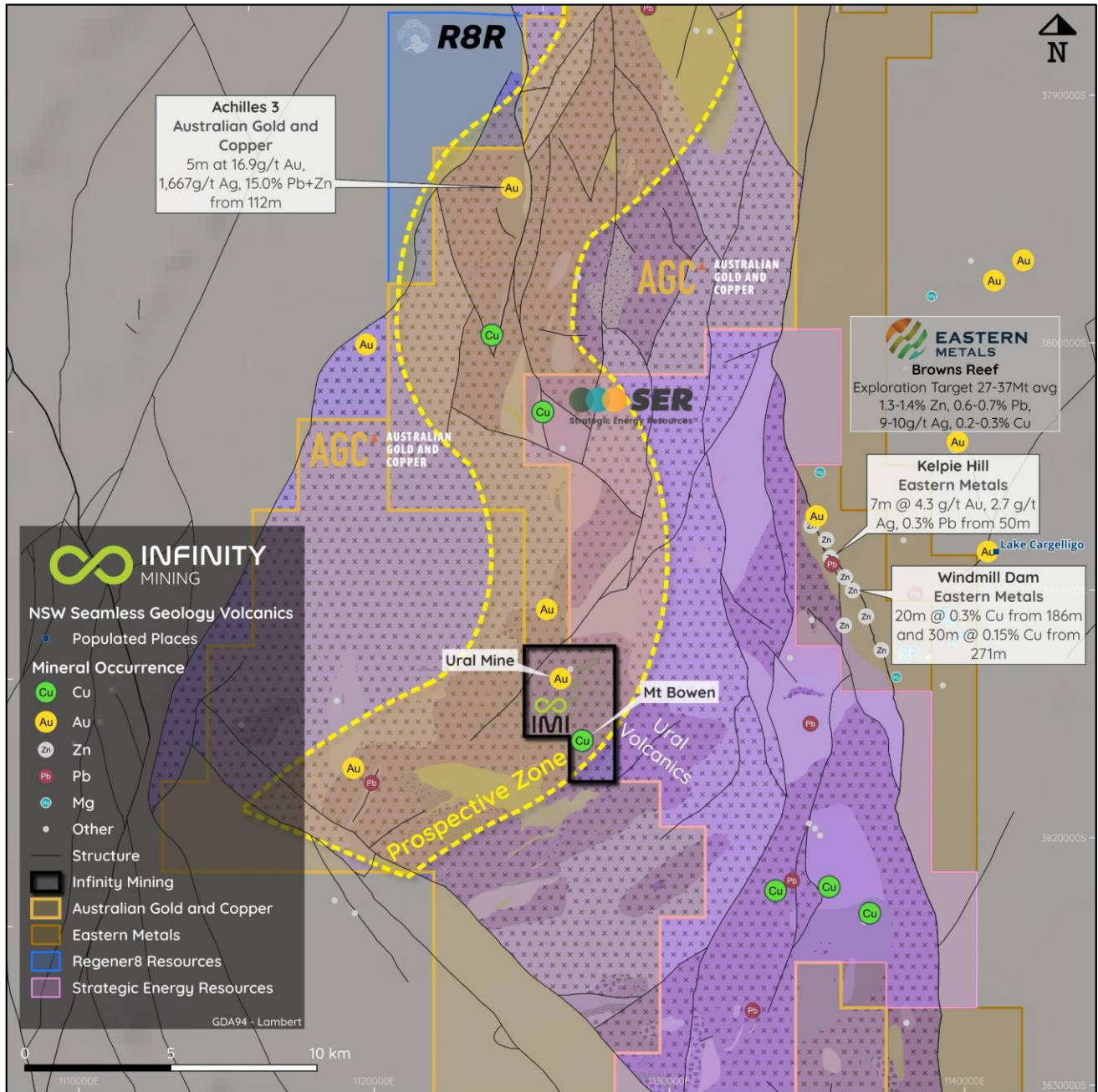


Figure 3: Achilles Project Geology (EL 9700) and interpreted prospective zone for mineralisation.

Recent drilling from neighbouring Australian Gold and Copper's (ASX: AGC) Achilles 3 project (~18 km north of EL 9700) returned significant high-grade intercepts, including:

- 5m @ 16.9 g/t Au, 1,667 g/t Ag, and 15% Pb+Zn from 112m depth in hole A3RC030².

The Brown's Reef (Eastern Metals – ASX:EMS) polymetallic VHMS mineralisation is located <15km to the east of EL 9700 (see **Figure 3**). Eastern Metals have announced recent drill results³ at Kelpie Hill & Windmill Dam:

- 7m @ 4.3 g/t Au, 2.7 g/t Ag, 0.3% Pb from 50m and 1m @ 4.17 g/t Au, 2.7 g/t Ag from 82m in hole KHRC001; and
- 20m @ 0.3% Cu from 186m and 30m @ 0.15% Cu from 271m along with anomalous silver, lead, zinc and gold in hole WDRCDD001.

NEXT STEPS

Infinity's immediate focus for its Achilles Project is the compilation of a comprehensive database containing all historical data, including drilling results, surface geochemical assays and geophysical data.

Once the database is verified and data is interrogated, Infinity will evaluate the Ural gold and Mount Bowen copper mineral occurrences in the field, then define the best targets for further exploration work, including modern geophysical surveys, geochemical surveys and other on-ground exploration programs. The highest-priority targets will be flagged for drill testing in 2025.

Joe Phillips, Executive Chairman of Infinity Mining commented:

"Acquiring the Achilles Project amid recent neighbouring discoveries is an exciting milestone for Infinity. Hosting Copper and Gold mineral occurrences within prospective geological host rocks, Infinity's Achilles Project holds great promise for further copper-gold discoveries in the region."

The Company will provide further updates as exploration activities progress, for further information please contact:

Joe Phillips

Executive Chairman

+61 7 3221 1796

communications@infinitymining.com.au

² ASX:AGC - 16/07/2024 – Presentation (slide 8)

³ ASX:EMS – 29/10/2024

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.

Competent Persons Statement

The information contained in this report that relates to the Exploration Results is based on information compiled by Dr Matthew White, who is a Member of the Australian Institute of Geoscientists. Dr White 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. Dr White consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

No New Information

To the extent that this announcement contains references to prior exploration results and Mineral Resource estimates, which have been cross referenced to previous market announcements (including supporting JORC reporting tables) made by the Company, unless explicitly stated, no new information is contained in accordance with Table 1 checklist in the JORC Code. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of Mineral Resources that all assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed