

1 August 2025

Dear Shareholders,

Notice is hereby given that the Annual General Meeting (the “**Meeting**”) of Infinity Mining Limited (the “**Company**” or “**Infinity**”) will be held as a physical meeting at Level 1, 470 St Pauls Terrace, Fortitude Valley QLD 4000 at 10.00 am, (EST) on Friday, 29 August 2025.

As permitted by the Corporations Act 2001 (Cth), the Company will not be dispatching physical copies of the Notice of Meeting unless the shareholders have made a valid election to receive documents in hard copy. The Notice of Meeting and accompanying explanatory statement (Meeting Materials) are available to shareholders electronically and can be viewed and downloaded at www.infinitymining.com.au.

The Company therefore strongly encourages Shareholders who wish to vote on the business of the meeting to do so by lodging a Proxy Form prior to the date of meeting as per the instructions on the form. Proxy Forms must be received by no later than **10:00 am (AEST) on Wednesday, 27 August 2025**. Shareholders can submit any questions in advance of the Meeting by emailing them to communications@infinitymining.com.au by no later than 5.00 pm. (AEST) on Monday, 25 August 2025.

The Meeting will consider only the business detailed in the Agenda.

Thank you for your continued support and commitment to our company. I look forward to welcoming you to the meeting.



Alan Joseph Phillips
Executive Chairman

For personal use only

NOTICE OF ANNUAL GENERAL MEETING
INFINITY MINING LIMITED
ACN 609 482 180

Date of Meeting

Friday, 29 August 2025

Time of Meeting

10.00 a.m. (Australian Eastern Standard Time)

Place of Meeting

Level 1, 470 St Pauls Terrace
Fortitude Valley QLD 4000

Please read this Notice and Explanatory Statement carefully. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

If you are unable to attend the Annual General Meeting, please complete the proxy form enclosed and return it in accordance with the instructions set out on that form.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5pm on Wednesday, 27 August 2025.

BUSINESS OF THE MEETING

AGENDA

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Annual Financial Report of the Company for the financial year ended 31 March 2025 together with the declaration of the Directors, the Director's report, the Remuneration Report and the Auditor's report.

The reports can be accessed on the Company's website: www.infinitymining.com.au.

RESOLUTION 1: **ADOPTION OF REMUNERATION REPORT**

To consider and, if thought fit, to pass the following **non-binding ordinary resolution**:

"That the Remuneration Report, as set out in the Annual Report for the financial year ended 31 March 2025 be adopted."

Voting Exclusion Statement:

A vote on Resolution 1, must not be cast (in any capacity) by or on behalf of either the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such member; or
- (b) a Person appointed as a proxy, where that person is either a member of Key Management Personnel or a Closely Related Party of such member.

However, a person (**the voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as proxy by writing that specifies the way the proxy is to vote on this Resolution; or
 - (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
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RESOLUTION 2: **ELECTION OF DIRECTOR – KEVIN WOODTHORPE**

To consider and, if thought fit, to pass the following **ordinary resolution**:

"That Kevin Woodthorpe, who was appointed by the Board on 30 August 2024 in accordance with the Company's Constitution and ASX Listing Rule 14.4, and being eligible for election, be elected as a Director of the Company."

RESOLUTION 3: ELECTION OF DIRECTOR – CAMERON PETRICEVIC

To consider and, if thought fit, pass the following **ordinary resolution**:

“That Cameron Petricevic, who was appointed by the Board on 30 April 2025 in accordance with the Company’s Constitution and ASX Listing Rule 14.4, and being eligible for election, be elected as a Director of the Company.”

RESOLUTION 4: APPROVAL OF 10% PLACEMENT CAPACITY

To consider and, if thought fit, pass the following **ordinary resolution** requiring a special majority of 75%:

“That, for the purpose of ASX Listing Rule 7.1A, and for all other purposes, approval be given to the issue of equity securities up to 10% of the issued capital of the Company calculated at the time of the issue in accordance with formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement.”

Voting Exclusion Statement:

In accordance with the ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution 4 by:

- 1. a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- 2. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- 3. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (a) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (b) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 5: APPROVAL TO ISSUE OPTIONS TO DIRECTOR – KEVIN WOODTHORPE

To consider and, if thought fit, pass the following ordinary resolution:

“That, subject to Resolution 2 being passed, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 30,000,000 unlisted options to Mr Woodthorpe (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

In accordance with the ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) Kevin Woodthorpe and his nominee;
- (b) any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being s Shareholder); or
- (c) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution 5 by:

- 1. a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- 2. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- 3. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (a) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (b) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 6: APPROVAL TO ISSUE OPTIONS TO DIRECTOR – CAMERON PETRICEVIC

To consider and, if thought fit, pass the following ordinary resolution:

“That, subject to Resolution 3 being passed, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 30,000,000 unlisted options to Mr Petricevic (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

In accordance with the ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- (a) Cameron Petricevic and his nominee;
- (b) any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being s Shareholder); or
- (c) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution 6 by:

1. a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
2. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
3. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (a) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (b) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolution.

PARTICULARS OF MATTERS

1. FINANCIAL STATEMENTS AND REPORTS

Section 317 of the Corporations Act requires the Financial Report, Directors' Report and Auditor's Report for the past financial year to be tabled before the AGM.

There is no requirement in the Corporations Act or the Company's constitution for Shareholders to vote on the reports. However, the Shareholders will have an opportunity to ask questions about the reports at the meeting.

2. ADOPTION OF REMUNERATION REPORT (RESOLUTION 1)

The Remuneration Report is required to be considered for adoption in accordance with section 250R(2) of the Corporations Act. The Remuneration Report, which details the Company's policy on the remuneration of non-executive Directors, executive Directors and senior executives for the financial year ending 31 March 2025, is part of the Director's Report contained in the Company's 2025 Annual Report. The Directors of the Company will take into consideration the outcome of voting on this Resolution when assessing the remuneration policy for senior executives and executive and non-executive Directors in future.

A reasonable opportunity will be given for the discussion of the Remuneration Report at the Meeting.

Voting consequences

Section 250R(3) of the Corporations Act provides that the vote on this Resolution is advisory only and does not bind the Directors or the Company. However, if at least 25% of the votes cast are against the adoption of the Remuneration Report in two consecutive annual general meetings, the Company will be required, at the second annual general meeting, to put to Shareholders a resolution proposing the calling of an extraordinary general meeting at which all Directors of the Company who were in office at the date of approval of the applicable Directors' Report must stand for re-election ("Spill Resolution"). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting ("Spill Meeting") within 90 days of the second annual general meeting.

At the 2024 annual general meeting, the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

Directors' Recommendation

Acknowledging that every Director has a personal interest in his own remuneration from the Company, as described in the Remuneration Report, the Directors unanimously recommend the adoption of the Remuneration Report.

3. ELECTION OF DIRECTORS (RESOLUTIONS 2 - 3)

Under ASX Listing Rule 14.4, a director appointed by the Board as an addition to the board must not hold office (without election) past the next annual general meeting. This rule ensures shareholders can confirm the appointment of directors who were added during the year.

Under ASX Listing Rule 14.5, an entity must hold an election of directors at each annual general meeting. That requirement is met when directors appointed mid-year are standing for election.

Infinity Mining Limited was admitted to the ASX official list on 20 December 2021. The Company's Constitution also provides for director rotation, but this does not apply to directors who have not yet stood for election since their appointment.

- Resolution 2 – Election of Kevin Woodthorpe

Mr Woodthorpe was appointed by the Board on 29 August 2024 as an additional Independent Non-Executive Director, increasing the Board to three members. In accordance with Listing Rule 14.4, he now offers himself for election by shareholders.

- Resolution 3 – Election of Cameron Petricevic

Mr Petricevic was appointed by the Board on 30 April 2025 as an additional Independent Non-Executive Director. As he has not yet stood for election, he also offers himself for election in accordance with Listing Rule 14.4.

Kevin Mark Woodthorpe

Kevin Woodthorpe brings extensive experience from both the public and private sectors, having worked across Europe, Africa, New Zealand, and Australia. His expertise includes feasibility studies and non-process infrastructure procurement for mining projects, with a focus on viability and sustainability.

As a Non-Executive Director at Infinity Mining, Kevin is dedicated to supporting the resource sector. He has also served as an industry representative on the Western Australia Chamber of Minerals and Energy where he advocated for collaboration and best practices. Kevin's diverse background enhances the Company's commitment to effective and sustainable mining initiatives.

Mr Woodthorpe is also the Chair of both the Audit & Risk Committee and the Remuneration & Nomination Committee.

Cameron Glenn Petricevic

Cameron has spent over 20 years in the financial industry and is an experienced Board member of both private and ASX publicly listed companies. He specialises in early-stage company growth, financial management, corporate strategy and best-practice governance. He has extensive investment banking experience, including mergers & acquisitions, valuations, initial public offerings and portfolio management as well as executive roles.

Cameron is a qualified Actuary (AIAA), holds a Bachelor of Commerce (Actuarial) and a Bachelor of Engineering (Electrical) from the University of Melbourne, with First Class Honours. He is also a Graduate of the Australian Institute of Company Directors (GAICD) and founder/treasurer of Brimbank ToRCH, a Royal Children's Hospital auxiliary charity.

He has held previous roles at AXA Asia Pacific, Acorn Capital and as a Partner at Kentgrove Capital. Cameron is currently a Director/Founder at Lucrum Ventures Pty Ltd and a Non-Executive Director and Company Secretary of several companies.

Cameron is a member of both the Audit & Risk Committee and the Remuneration & Nomination Committee.

Directors' Recommendation

The Board recommends to Shareholders of the Company that they vote FOR Resolution 2 - 3

4. APPROVAL OF 10% PLACEMENT CAPACITY (RESOLUTION 4)

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital (10% Placement Capacity).

An Equity Security is a share, a unit in a trust, a right to a share in a trust or option, an option over an issued or unissued security, a convertible security, or any security that ASX decides to classify as an equity security. If Shareholders approve Resolution 4, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out below).

The effect of Resolution 4 if passed, will be to allow the Company to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under ASX Listing Rule 7.1.

Resolution 4 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the AGM must be in favor of Resolution 4 for it to be passed.

ASX Listing Rule 7.1A

ASX Listing Rule 7.1A enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An **Eligible Entity** is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of approximately \$1.9 million (based on the Company's closing price of Shares of \$0.009 on 24 July 2025).

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. At the date of the AGM, the Company will have one (1) class of quoted Equity Securities on issue, being the Shares (ASX: IMI).

The exact number of Equity Securities that the Company may issue with an approval under ASX Listing Rule 7.1A will be calculated according to the following formula:

(A x D) – E

Where:

A = is the number of shares on issue at the commencement of the relevant period:

- (i) plus the number of shares issued in the relevant period under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;
- (ii) plus the number of shares issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:
 - a. the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or

- b. the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under ASX Listing Rule 7.1 or 7.4;
- (iii) plus the number of shares issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:
 - a. the agreement was entered into before the commencement of the relevant period; or
 - b. the agreement or issue was approved, or taken under these rules to have been approved, under ASX Listing Rule 7.1 or rule 7.4,
- (iv) plus the number of any other shares issued in the relevant period with approval under ASX Listing Rule 7.1 or 7.4;
- (v) plus the number of partly paid shares that became fully paid in the relevant period; and
- (vi) less the number of shares cancelled in the relevant period.

D = 10%.

E = the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that has not subsequently been approved by the holders or ordinary securities under Listing Rules 7.4.

The effect of Resolution 4 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 4 is a special resolution and therefore requires approval of **75% of the votes** cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Specific information required by ASX Listing Rule 7.3A

Minimum Price: Under the ASX Listing Rules, the minimum price at which the equity securities may be issued is 75% of the volume weighted average price of equity securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the equity securities are to be issued is agreed; or
- (ii) if the equity securities are not issued within 10 ASX trading days of the date in paragraph (i) above, the date on which the equity securities are issued.

Risk of voting dilution: Shareholders should be aware there is a risk of economic and voting dilution that may result from an issue of equity securities under the 10% Placement Capacity, including the risk that:

- (i) the market price for equity securities in that class may be significantly lower on the issue date than on the date of the Meeting where approval is being sought; and
- (ii) the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the date of issue.

Any issue of equity securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any equity securities under the issue.

If Resolution 4 is approved by Shareholders and the Company issues the maximum number of equity securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the potential dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2, on the basis of the current market price of the Shares and the current number of Shares on issue as at the date of this Notice of Meeting. The table also assumes that no options on issue are exercised into Shares before the date of issue of the equity securities.

The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Variable 'A' in Listing Rule 7.1A.2		Issue Price		
		\$0.0045 50% decrease in Current Share Price	\$0.009 Current Share Price	\$0.018 100% increase in Current Share Price
Current Variable A 423,015,777 Shares	10% Voting Dilution	42,301,577 Shares		
	Funds raised	\$190,357	\$380,714	\$761,428
50% increase in current Variable A 634,523,665 Shares	10% Voting Dilution	63,452,366 Shares		
	Funds raised	\$285,536	\$571,071	\$1,142,143
100% increase in current Variable A 846,031,554 Shares	10% Voting Dilution	84,603,155 Shares		
	Funds raised	\$380,714	\$761,428	\$1,522,857

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of shares available under ASX Listing Rule 7.1A;
- (ii) The table shows only the effect of shares issues under ASX Listing Rule 7.1A and does not factor in the Company's ability to issue up to 15% of its issued capital under ASX Listing Rule 7.1.
- (iii) The current issue price is \$0.009, being the closing price of the shares on ASX on 24 July 2025.
- (iv) The current number of shares on issue is the shares on issue as of 24 July 2025, being 423,015,777.

The table shows:

- (i) two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of shares the Company has on issue. The number of shares on issue may increase as a result of issues of shares that do not require approval (for example, a pro-rata entitlement issue) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of shares has decreased by 50% and increased by 100% as against the current market price.

Date of Issue: If Shareholder approval is granted for Resolution 4, then that approval will expire on the earlier of:

- (i) 29 August 2026, being 12 months from the date of the Meeting; or
- (ii) the date Shareholder approval is granted to a transaction under ASX Listing Rule 11.1.2 (proposed change to nature and scale of activities) or ASX Listing Rule 11.2 (change involving main undertaking); or
- (iii) the time and date of the Company's next annual general meeting.

The approval under ASX Listing Rule 7.1A will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rule 11.1.2 or 11.2.

Purpose of Issue under 10% Placement Capacity: The Company may issue equity securities under the 10% Placement Capacity for various purposes including as cash consideration in which case the Company intends to use funds raised to intensify and aggressively pursue its stated intention to separate the individual business units within the Company according to its six main and autonomous businesses.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

Allocation under the 10% Placement Capacity: The allottees of the equity securities to be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of equity securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the equity securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Previous Approval under ASX Listing Rule 7.1A: The Company has previously obtained Shareholder approval under ASX Listing Rule 7.1A at the 2024 Annual General Meeting held on 30 August 2024.

Equity issues over the last 12 months – ASX Listing Rule 7.3A.6

The table below shows the total number of equity securities issued in the past 12 months preceding the date of the Annual General Meeting and the percentages those issues represent of the total number of equity securities on issue at the commencement of the 12 month period.

Number of equity securities on issue in the relevant period as in LR 7.1	423,015,777
Equity securities issued in the relevant period within LR 7.2 exception 16	2,000,000
Percentage of equity issues represent of total number of equity securities on issue at commencement of 12 month period	0.47%

Information required under ASX Listing Rule 7.3A.6: The Company has issued nil Shares under ASX Listing Rule 7.1A.2 over the 12 months preceding the date of the Meeting, representing 0.00% of the total number of equity securities on issue at commencement of the 12-month period.

A voting exclusion statement is included in Resolution 4.

Directors' Recommendation

The Board recommends to Shareholders of the Company that they vote FOR Resolution 4.

5. APPROVAL TO ISSUE OPTIONS TO DIRECTORS (RESOLUTIONS 5 - 6)

Background

The Company is proposing, subject to Shareholder approval, to issue a total of 60,000,000 unlisted options as equity-based remuneration to the following Non-Executive Directors:

- Kevin Woodthorpe or his nominee – 30,000,000 unlisted options (Resolution 5); and
- Cameron Petricevic or his nominee – 30,000,000 unlisted options (Resolution 6).

Each option is exercisable at \$0.0105 and expires 3 years from the date of issue. Full terms and conditions of the options are set out in Schedule 1.

ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that a company must not (subject to specified exceptions) issue or agree to issue equity securities to a related party without the approval of shareholders.

Mr Woodthorpe and Mr Petricevic are related parties of the Company by virtue of being Non-Executive Directors. The proposed issue of options to them falls within ASX Listing Rule 10.11.1 and does not fall within any of the exceptions in ASX Listing Rule 10.12. It therefore requires the approval of Shareholders under ASX Listing Rule 10.11.

Resolutions 5 and 6 seek the required Shareholder approval for the issue of options to Mr Woodthorpe and Mr Petricevic under and for the purposes of ASX Listing Rule 10.11. If Resolutions 5 and 6 are passed, the Company will issue the options as set out above to Mr Woodthorpe and Mr Petricevic or their nominees. If Resolutions 5 and 6 are not passed, the Company will not issue options to Mr Woodthorpe and Mr Petricevic and may need to determine an alternative form of incentives for them.

Resolutions 5 and 6 are ordinary resolutions. Resolution 5 is subject to the passing of Resolution 2. Resolution 6 is subject to the passing of Resolution 3.

Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of options to Mr Woodthorpe and Mr Petricevic (or their nominees) pursuant to Resolutions 5 and 6 constitutes the giving of a financial benefit and these persons are related parties of the Company by virtue of being Non-Executive Directors.

In respect of Resolutions 5 and 6, the Board (other than Mr Woodthorpe in respect of Resolution 5 and Mr Petricevic in respect of Resolution 6, who abstained given each of their interest in those respective resolutions) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required as the issue is considered reasonable remuneration in the circumstances and was determined on an arm's length basis.

Board recommendation

Given the interest of Mr Woodthorpe and Mr Petricevic in Resolutions 5 or 6 as expressly relevant to them, and in the interests of good corporate practice consistent with ASIC Regulatory Guide 76 (Table 2) for directors to avoid making a recommendation on resolutions about each other's remuneration (as there may be a conflict of interest), the Board does not consider it appropriate to give a recommendation on Resolutions 5 and 6.

Information required by ASX Listing Rule 10.13

The following information is provided for the purposes of ASX Listing Rule 10.13:

- The options will be issued to Mr Woodthorpe or his nominee pursuant to Resolution 5 and Mr Petricevic or his nominee pursuant to Resolution 6.
- Approval is required to issue options to Mr Woodthorpe and Mr Petricevic as they fall within ASX Listing Rule 10.11.1 by virtue of being Non-Executive Directors.
- The maximum number of securities the Company may issue is a total of 60,000,000 options, comprising 30,000,000 options to Mr Woodthorpe under Resolution 5 and 30,000,000 options to Mr Petricevic under Resolution 6.
- The options will be issued on the terms and conditions in Schedule 1. Shares issued on exercise of the options will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.
- The options may be granted no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).
- The options will be issued for nil cash consideration. Accordingly, no funds will be raised from the issue of the options.
- The options are being issued to each of the Directors as incentive-based equity remuneration in connection with their roles as Non-Executive Directors. The Company has chosen to issue unlisted options for the following reasons:
 - the options are unquoted rights to receive Shares on exercise of the options, therefore their issue has no immediate dilutionary impact on Shareholders;
 - to provide a performance linked incentive component in their remuneration package to motivate and reward the performance of the Directors in their roles, to further align the interests of the Directors with Shareholders and to provide cost effective way to remunerate the Directors;
 - to enable the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given the Directors; and

- it is not considered that there are any significant opportunity costs to the Company of benefits foregone by the Company in issuing the options on the terms proposed.
- The number of options to be issued to each of the Directors has been determined based upon a consideration of:
 - the current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;
 - the role and remuneration of each Director, including the cash component of their remuneration; and
 - incentives to attract and ensure continuity of service/retain the services of the Directors who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.
- The total remuneration package for Mr Woodthorpe and Mr Petricevic for the previous financial year and the proposed total remuneration package for the current financial year is set out below:

Director	Previous Financial year ending 31 March 2025	Current Financial year ending 31 March 2026
Kevin Woodthorpe ¹	\$22,458 ³	\$125,000 ⁴
Cameron Petricevic ²	-	\$125,000 ⁴
Notes: <ol style="list-style-type: none"> 1. Mr Woodthorpe was appointed as a Non-Executive Director on 30 August 2024. 2. Mr Petricevic was appointed as a Non-Executive Director on 30 April 2025. 3. Comprising accrued directors fees owing to the Director. Director loans accrue interest at 7% per annum. 4. Comprising directors fees of \$35,000pa (inclusive of statutory superannuation and exclusive of GST if applicable) plus the value of options proposed to be granted (refer to below for further information). 		

- The relevant interests of Mr Woodthorpe and Mr Petricevic in the securities of the Company as at the date of this Notice and post issue of the options is set out below:

As at the date of this Notice

Director	Shares	Options
Kevin Woodthorpe	-	-
Cameron Petricevic ¹	7,500,000	-
Notes: <ol style="list-style-type: none"> 1. Indirectly held via TTOR Pty Ltd ACN 600 170 947 as trustee for H, M & C Petricevic Superfund. 		

Post issue of the options

Director	Shares	Options
Kevin Woodthorpe	-	30,000,000
Cameron Petricevic ¹	7,500,000	30,000,000
Notes: <ol style="list-style-type: none"> 1. Indirectly held via TTOR Pty Ltd ACN 600 170 947 as trustee for H, M & C Petricevic Superfund. 		

- The Company has adopted the Black-Scholes option pricing model to determine the indicative value of the options, as follows:

Assumptions:	
Valuation date	28 July 2025
Closing Price of Shares	\$0.0090
Exercise price of options	\$0.0105

Term	3 years
Risk free interest rate	3.85
Expected volatility	50%
Indicative value of the options:	
Indicative value per option	\$0.003
Value of options to be issued to Mr Woodthorpe	\$90,000
Value of options to be issued to Mr Petricevic	\$90,000

- If all options to be issued to the Directors under Resolutions 5 and 6 are exercised, a total of 60,000,000 Shares will be issued. This will increase number of Shares on issue from 423,015,777 to 483,015,777 (based on the number of Shares on issue as at the date of this Notice and assuming no other Shares are issued and no convertible securities are exercised), with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of approximately 14.2% (representing 7.1% for each of Mr Woodthorpe and Mr Petricevic).

The market price for Shares during the term of the options would normally determine whether the options are exercised. If, at any time any of the options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the options, there may be a perceived cost to the Company.

- The options to be issued to Mr Woodthorpe and Mr Petricevic are not being issued pursuant to an agreement.
- The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date(s)
Highest	\$0.047	4 October 2024
Lowest	\$0.008	5, 7, 28 & 29 May 2025, 3, 12, 24 & 25 June 2025 and 16 July 2025.
Last	\$0.009	28 July 2025

- The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 5 and 6.
- A voting exclusion statement is included in this Notice.

SCHEDULE 1 – TERMS AND CONDITIONS OF UNLISTED OPTIONS

The unlisted options (**Options**) will have the following terms and conditions:

- a) The Options will be exercisable at \$0.0105 each (**Exercise Price**).
- b) Unless earlier exercised, the Options will expire at 5:00pm Brisbane time on the date which is 3 years after issue (**Expiry Date**). Options not exercised before the Expiry Date will expire.
- c) The Options will entitle the holder to subscribe for one Share in the Company.
- d) The Options are exercisable at any time prior to the Expiry Date.
- e) The Options may be exercised at any time wholly or in part by delivering a duly completed form of notice of exercise together with full payment of the Exercise Price to the registered address of the Company at any time prior to the Expiry Date (**Exercise Date**).
- f) Within 5 Business Days after the Exercise Date, the Company will:
 - (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in a valid exercise form;
 - (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
 - (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under paragraph (ii) above for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
- g) Shares issued on exercise of the Options rank equally with the then issued Shares of the Company
- h) The Option holder will be permitted to participate in new issues of securities of the Company only upon the prior exercise of the Options, in which case the holder of the Options will be afforded such period of notice as prescribed under the Listing Rules to exercise the Options.
- i) In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company:
 - (iv) the number of Options, the exercise price of the Options, or both will be reconstructed (as appropriate) in a manner consistent with the Listing Rules with the intention that such reconstruction will not result in any benefits being conferred on the holders of the Options which are not conferred on Shareholders; and
 - (v) subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of Shareholders approving a reconstruction of capital, in all other respects the terms for the exercise of the Options will remain unchanged.
- j) There is no right to a change in the exercise price of the Options or to the number of Shares over which the Options are exercisable in the event of a new issue of capital (other than a bonus issue) during the currency of the Options.
- k) If there is a bonus issue to the holders of Shares, the number of Shares over which the Option is exercisable may be increased by the number of Shares which the Option holder would have received if the Option had been exercised before the record date for the bonus issue.
- l) The Options are transferable in accordance with the Corporations Act and with the prior consent of the Board.

LODGE YOUR VOTE

ONLINE
<https://au.investorcentre.mpms.mufg.com>

BY MAIL

 Infinity Mining Limited
 C/- MUFG Corporate Markets (AU) Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia

BY FAX

+61 2 9287 0309


BY HAND

 MUFG Corporate Markets (AU) Limited
 Parramatta Square, Level 22, Tower 6,
 10 Darcy Street, Parramatta NSW 2150

ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474


X99999999999
PROXY FORM

I/We being a member(s) of Infinity Mining Limited and entitled to participate in and vote hereby appoint:

APPOINT A PROXY
☐ **the Chairman of the Meeting (mark box)**
OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

 or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (AEST) on Friday, 29 August 2025 at Level 1, 470 St Pauls Terrace, Fortitude Valley QLD 4000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.
VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

 Please read the voting instructions overleaf before marking any boxes with an ☒
Resolutions
1 Adoption of Remuneration Report

For Against Abstain*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

5 Approval to Issue Options to Director – Kevin Woodthorpe

For Against Abstain*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

2 Election of Director – Kevin Woodthorpe

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

6 Approval to Issue Options to Director – Cameron Petricevic

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

3 Election of Director – Cameron Petricevic

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

4 Approval of 10% Placement Capacity

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

 This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).


HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to participate in the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufig.com prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufig.com/en/mufg-corporate-markets.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (AEST) on Wednesday, 27 August 2025**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://au.investorcentre.mpms.mufig.com>

Login to the Investor Centre using the holding details as shown on the Voting/Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link

<https://au.investorcentre.mpms.mufig.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Infinity Mining Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to MUFG Corporate Markets (AU) Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

* in business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

For personal use only

LODGE YOUR QUESTIONS

ONLINE
<https://au.investorcentre.mpms.mufg.com>

BY MAIL

 Infinity Mining Limited
 C/- MUFG Corporate Markets (AU) Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia

BY FAX

+61 2 9287 0309


BY HAND

 MUFG Corporate Markets (AU) Limited
 Parramatta Square, Level 22, Tower 6,
 10 Darcy Street, Parramatta NSW 2150

ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474


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Please use this form to submit any questions about Infinity Mining Limited ("the Company") that you would like us to respond to at the Company's 2025 Annual General Meeting. Your questions should relate to matters that are relevant to the business of the meeting, as outlined in the accompanying Notice of Meeting and Explanatory Memorandum. If your question is for the Company's auditor it should be relevant to the content of the auditor's report, or the conduct of the audit of the financial report.

This form must be received by the Company's share registrar, MUFG Corporate Markets, by **5:00pm (AEST) on Monday, 25 August 2025**.

Questions will be collated. During the course of the Annual General Meeting, the Chairman of the Meeting will endeavour to address as many of the more frequently raised shareholder topics as possible and, where appropriate, will give a representative of the Company's auditor, the opportunity to answer written questions submitted to the auditor. However, there may not be sufficient time available at the meeting to address all topics raised. Please note that individual responses will not be sent to shareholders.

My question relates to (please mark the most appropriate box)
☐

Performance or financial reports

☐

A resolution being put to the AGM

☐

General suggestion

☐

Remuneration Report

☐

Sustainability/Environment

☐

Other

☐

My question is for the auditor

☐

Future direction

☐

Performance or financial reports

☐

A resolution being put to the AGM

☐

General suggestion

☐

Remuneration Report

☐

Sustainability/Environment

☐

Other

☐

My question is for the auditor

☐

Future direction

For personal use only

QUESTIONS