

INFINITY METALS LIMITED
ACN 147 413 956
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am (WST)

DATE: Tuesday, 11 August 2026

PLACE: Vibe Hotel, 9 Alvan Street, Subiaco, WA 6008

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

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 10:00am (WST) on Sunday, 9 August 2026.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 SHARES UNDER LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 63,000,000 Shares on the terms and conditions set out in the Explanatory Statement."

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 SHARES UNDER LISTING RULE 7.1A

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 47,000,000 Shares on the terms and conditions set out in the Explanatory Statement."

3. RESOLUTION 3 – APPROVAL TO ISSUE TRANCHE 2 SHARES TO UNRELATED PLACEMENT PARTICIPANTS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 111,000,000 Shares to Unrelated Placement Participants (or their nominees) on the terms and conditions set out in the Explanatory Statement."

4. RESOLUTION 4 – APPROVAL TO ISSUE OPTIONS TO UNRELATED PLACEMENT PARTICIPANTS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 110,500,000 Options to Unrelated Placement Participants (or their nominees) on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 5 – APPROVAL OF DIRECTOR PARTICIPATION IN THE PLACEMENT – ADRIAN BYASS

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

"That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 3,500,000 Shares and 1,750,000 Options to Adrian Byass (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 6 – APPROVAL OF DIRECTOR PARTICIPATION IN THE PLACEMENT – MATTHEW O'KANE

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

"That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 500,000 Shares and 250,000 Options to Matthew O'Kane (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS TO EVOLUTION CAPITAL PTY LTD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 25,000,000 Options to Evolution Capital Pty Ltd (or its nominees) on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF SHARES TO EVOLUTION CAPITAL PTY LTD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,000,000 Shares and to Evolution Capital Pty Ltd (or its nominees) on the terms and conditions set out in the Explanatory Statement."

9. RESOLUTION 9 – APPROVAL TO ISSUE OPTION EXERCISE SHARES TO KOALA RESOURCES AUSTRALIA PTY LTD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to that number of Shares to Koala Resources Australia Pty Ltd (or its nominees), which, when multiplied by the issue price, equals \$200,000 on the terms and conditions set out in the Explanatory Statement

Dated: 7 July 2026

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 1 - Ratification of prior issue of Tranche 1 Shares under Listing Rule 7.1	Unrelated Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
Resolution 2 - Ratification of prior issue of Tranche 1 Shares under Listing Rule 7.1A	Unrelated Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
Resolution 3 - Approval to issue Tranche 2 Shares to Unrelated Participants	Unrelated Placement Participants (or their nominees) or any other 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 an associate of that person (or those persons).
Resolution 4 - Approval to issue Options to Unrelated Participants	Unrelated Placement Participants (or their nominees) or any other 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 an associate of that person (or those persons).
Resolution 5 - Approval of Director Participation in the Placement – Adrian Byass	Adrian Byass (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 6 - Approval of Director Participation in the Placement – Matthew O'Kane	Matthew O'Kane (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 7 - Approval to issue Options to Evolution Capital Pty Ltd	Evolution Capital Pty Ltd (or its nominees) or any other 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 an associate of that person (or those persons).
Resolution 8 - Ratification of prior issue of Shares to Evolution Capital Pty Ltd	Evolution Capital (or its nominees) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 9 - Approval to issue Option Exercise Shares to Koala Resources Australia Pty Ltd	Koala Resources Australia Pty Ltd (or its nominees) or any other 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 an associate of that person (or those persons).

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

- (a) 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
- (b) 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
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) 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
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6146 5325.

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 Resolutions.

1. BACKGROUND TO THE PLACEMENT

1.1 Placement

As announced on 18 June 2026, the Company has received firm commitments from existing shareholders and new institutional and sophisticated investors (**Unrelated Placement Participants**), and Directors, to raise approximately \$2.25 million (before costs), through a placement of 225,000,000 Shares at an issue price of \$0.01 per Share, along with one (1) free attaching Option for every two (2) Shares subscribed for (**Placement**).

The Placement is being conducted in two tranches:

Tranche 1

On 26 June 2026 the Company raised approximately \$1.1 million through the issue of 110,000,000 Shares, comprising:

- (a) 63,000,000 shares issued under the Company's Listing Rule 7.1 placement capacity (being, the subject of Resolution 1); and
- (b) 47,000,000 Shares under the Company's Listing Rule 7.1A placement capacity (being the subject of Resolution 2).

Tranche 2

The Company is proposing to issue 111,000,000 Shares to Unrelated Placement Participants (or their nominees) pursuant to tranche two of the Placement to raise approximately \$1.15 million, subject to Shareholder approval (being the subject of Resolution 3).

The free attaching Options under the Placement, will be issued during tranche two of the Placement, subject to Shareholder approval (being the subject of Resolution 4). The Options are exercisable at \$0.02 each on or before the date which is two (2) years from their date of issue and otherwise on the terms and conditions set out in Schedule 1.

The Company is also seeking Shareholder approval for purposes of Listing Rule 10.11 to enable Adrian Byass and Matthew O'Kane to subscribe for an aggregate of 4,000,000 Shares and 2,000,000 Options under the Placement on the same terms as the Unrelated Placement Participants (being the subject of Resolutions 5 and 6).

1.2 Lead Manager

The Company has engaged Evolution Capital Pty Ltd (ACN 652 397 263) (**Evolution**) as the lead manager to the Placement pursuant to a lead manager mandate dated 11 June 2026 (**Lead Manager Mandate**).

Under the Lead Manager Mandate, the Company agreed to pay/issue to Evolution (or its nominees):

- (a) an equity raising fee equal to 6% of the aggregate amount raised under the Placement;
- (b) an advisory fee of \$30,000 or 3,000,000 Shares, in lieu of the cash fee for corporate advisory services provided for the remainder of the calendar year; and
- (c) 25,000,000 Options, on the terms set out in Schedule 1.

The Lead Manager Mandate otherwise contains terms which are considered to be standard for an agreement of its nature.

1.3 Use of Funds

Funds raised in the Placement will be applied to:

- (a) continued exploration activities at the Company's existing Australian based exploration projects;
- (b) acquisition costs at newly acquired Swansea Project;
- (c) permitting and exploration activities at the Swansea Project;
- (d) other potential project acquisition opportunities, targeting the USA and Australia; and
- (e) general working capital.

For further information in respect of the Placement, refer to the Company's ASX announcement dated 18 June 2026.

2. RESOLUTION 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 SHARES

2.1 General

These Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 110,000,000 Shares to the Unrelated Placement Participants at an issue price of \$0.01 per Share to raise \$1.1 million.

63,000,000 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 1) and 47,000,000 Shares were issued on 26 June 2026 pursuant to the Company's placement capacity under Listing Rule 7.1A.

2.2 Listing Rules 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

Under Listing Rule 7.1A however, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 28 November 2025.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

2.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

2.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

If these Resolutions are not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

2.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Professional and sophisticated investors who were identified through a bookbuild process, which involved Evolution Capital Pty Ltd seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	110,000,000 Shares were issued on the following basis: (a) 63,000,000 Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 1); and (b) 47,000,000 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2).
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	26 June 2026.
Price or other consideration the Company received for the Securities	\$0.01 per Share for Shares issued pursuant to Listing Rule 7.1 and Listing Rule 7.1A.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.3 for details of the proposed use of funds raised under the Placement.
Voting Exclusion Statement	Voting exclusion statements apply to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

3. RESOLUTION 3 – APPROVAL TO ISSUE TRANCHE 2 SHARES TO UNRELATED PLACEMENT PARTICIPANTS

3.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 111,000,000 Shares to Unrelated Placement Participants (or their nominees) at an issue price of \$0.01 per Share, to raise up to \$1.15 million.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and the Company will not raise any further funds under the Placement.

3.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Unrelated Placement Participants (or their nominees) who will be identified through a bookbuild process, which will involve Evolution Capital Pty Ltd seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	111,000,000 Shares will be issued.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	\$0.01 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.3 for details of the proposed use of funds raised under the Placement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

4. RESOLUTION 4 – APPROVAL TO ISSUE OPTIONS TO UNRELATED PLACEMENT PARTICIPANTS

4.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 110,500,000 free attaching Options to the Unrelated Placement Participants (or their nominees).

The Options are being issued on the basis of one (1) free attaching Option for every two (2) Shares subscribed for under the Placement. The Options will be exercisable at \$0.02 each on or before the date that is two (2) years from the date of issue and otherwise on the terms and conditions set out in Schedule 1.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing

Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and the Company will not raise any further funds under the Placement.

4.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Unrelated Placement Participants (or their nominees) who will be identified through a bookbuild process, which will involve Evolution seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	110,500,000 Options will be issued.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Options will be issued at a nil issue price.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.3 for details of the proposed use of funds raised under the Placement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

5. RESOLUTIONS 5 AND 6 – APPROVAL OF DIRECTORS PARTICIPATION IN THE PLACEMENT

5.1 General

As set out in Section 1.1, current Directors, Adrian Byass and Matthew O'Kane (together the **Related Party Participants**) wish to participate in the Placement for an aggregate of \$40,000, on the same terms as the Unrelated Placement Participants (**Participation**).

Accordingly, Resolutions 5 and 6 seek Shareholder approval under and for the purposes of Listing Rule 10.11 for the issue of an aggregate of 4,000,000 Shares and 2,000,000 Options to the Related Party Participants (or their nominee(s), comprising:

- (a) 3,500,000 Shares and 1,750,000 Options to Adrian Byass (being, the subject of Resolution 5); and
- (b) 500,000 Shares and 250,000 Options to Matthew O'Kane (being, the subject of Resolution 6).

The Shares and Options to be issued to the Related Party Participants (or their nominees) are together, referred to as the **Participation Securities**.

5.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that 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:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) 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 Participation constitutes giving financial benefit and the Related Party Participants are related parties of the company by virtue of being Directors.

The Directors (other than Adrian Byass who has a material personal interest in Resolution 5) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 5 because the Participation Securities will be issued to Adrian Byass on the same terms as Participation Securities offered to the Unrelated Placement Participants and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Matthew O'Kane who has a material personal interest in Resolution 6) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 6 because the Participation Securities will be issued to Matthew O'Kane on the same terms as Participation Securities offered to the Unrelated Placement Participants and as such the giving of the financial benefit is on arm's length terms.

5.3 Section 195(4) of the Corporations Act

Section 195 of the Corporations Act provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a "material personal interest" are being considered, except in certain limited circumstances. Section 195(4) relevantly provides that if there are not enough directors to form a quorum for a directors meeting because of this restriction, one or more of the directors may call a general meeting and the general meeting may pass a resolution to deal with the matter.

It might be argued (but it is neither conceded nor, indeed, is it thought by the Board to be the case) that the Directors comprising the Board, with the exception of Ramón Jiménez Serrano, have a material personal interest in the outcome of Resolutions 5 and 6. If the Related Party Participants do have such an interest, then a quorum could not be formed to consider the matters contemplated by Resolutions 5 and 6 at Board level.

Accordingly, for the avoidance of any doubt, and for the purpose of transparency and best practice corporate governance, the Company also seeks Shareholder approval for Resolutions 5 and 6 for the purposes of section 195(4) of the Corporations Act in respect of the reliance on the arm's length terms exception and the decision not to seek Shareholder approval under Chapter 2E of the Corporations Act.

5.4 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant

agreement which gives them a right or expectation to do so;

10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

5.5 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issue of Participation Securities and the Company will not raise any further funds under the Placement.

5.6 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

REQUIRED INFORMATION	DETAILS
Name of the persons to whom Securities will be issued	The Participation Securities will be issued to the Related Party Participants (or their nominees), who each fall within the category set out in Listing Rule 10.11.1 by virtue of being Directors. Any nominee(s) of the recipient who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	The maximum number of Participation Securities to be issued to the Related Party Participants (or their nominees) is 4,000,000 Shares and 2,000,000 Options, comprising: (a) 3,500,000 Shares and 1,750,000 Options to Adrian Byass (being, the subject of Resolution 5); and (b) 500,000 Shares and 250,000 Options to Matthew O'Kane (being, the subject of Resolution 6).
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities 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 Listing Rules).
Price or other consideration the Company will receive for the Securities	\$0.01 per Share and nil per Option as the Options will be issued free attaching with the Shares on a 1:2 basis.

REQUIRED INFORMATION	DETAILS
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.3 for details of the proposed use of funds raised under the Placement.
Voting exclusion statements	Voting exclusion statements apply to these Resolutions.

6. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS TO EVOLUTION CAPITAL PTY LTD

6.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 25,000,000 Options in consideration for lead manager services provided by Evolution.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

6.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and the Company will be unable to satisfy its obligations pursuant to the Lead Manager Mandate for its lead manager and bookrunner services, and may be required to satisfy that consideration by other means, such as through cash payment.

6.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Evolution (or its nominees).
Number of Securities and class to be issued	25,000,000 Options to be issued.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Options will be issued at a nil issue price, in part consideration for lead manager services provided by Evolution.
Purpose of the issue, including the intended	The purpose of the issue is to satisfy the Company's obligations to issue Evolution (or its nominees) the Options

REQUIRED INFORMATION	DETAILS
use of any funds raised by the issue	in part consideration for acting as lead manager and bookrunner to the Placement.
Summary of material terms of agreement to issue	The Options are being issued under the Lead Manager Mandate, a summary of the material terms of which is set out in Section 1.1
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

7. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF SHARES TO EVOLUTION CAPITAL PTY LTD

7.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 3,000,000 Shares to Evolution on 26 June 2026 in consideration for corporate advisory services provided by Evolution.

7.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

7.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 2.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

7.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

7.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Evolution (and its nominee Head Quarters Capital Pty Ltd).
Number and class of Securities issued	3,000,000 Shares were issued.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as

REQUIRED INFORMATION	DETAILS
	the Company's existing Shares.
Date(s) on or by which the Securities were issued.	26 June 2026.
Price or other consideration the Company received for the Securities	The Shares were issued at a nil issue price, in part consideration for corporate advisory services provided by Evolution.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to satisfy the Company's obligations to issue Shares in lieu of fees for corporate advisory services provided for the remainder of the calendar year.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

8. RESOLUTION 9 – APPROVAL TO ISSUE OPTION EXERCISE SHARES TO KOALA RESOURCES AUSTRALIA PTY LTD

8.1 General

On 18 June 2026, the Company announced that it had entered into an option agreement (**Option Agreement**) with Koala Resources Australia Pty Ltd (ACN 694 262 087) (**Vendor**), under which the Company has secured an exclusive option (**Koala Option**) to acquire a 100% interest in the historic, high-grade Swansea copper mine (**Swansea Project**) located in the desert region of La Paz County, Arizona, USA (**Acquisition**).

Under the Option Agreement, the Company has secured the Koala option to acquire a 100% interest in the Swansea Project on the following key terms:

- (a) **Option fee:** the Company has paid the Vendor US\$27,000 (non-refundable) for a 24-month exclusive option period.
- (b) **Periodic payments:** the Company will pay the Vendor US\$10,000 at each of 6, 12 and 18 months from the execution date. If, by any anniversary date for such periodic payments, the Company has sought but has not been granted access for drilling at the Swansea Project, 50% (US\$5,000) of the relevant payment will be deferred until access is granted or the Koala Option is exercised.
- (c) **Exercise consideration:** on exercise of the Koala Option, the Company will pay the Vendor US\$25,000 cash, plus A\$200,000 in Shares, to be issued at the higher of:
 - (i) the 15-day VWAP of Shares prior to the date the Koala Option is exercised; and
 - (ii) A\$0.01,**(Deemed Issue Price)**, subject to Shareholder approval.
- (d) **Milestone payment:** the Company will pay the Vendor a further US\$25,000 cash and issue A\$100,000 in Shares (at the same Deemed Issue Price and subject to separate Shareholder approval) if a JORC Code mineral resource estimate of at least 20,000 tonnes of contained copper at the Swansea Project is announced within 5 years of the execution date.
- (e) **Conditions precedent:** the exercise of the Koala Option is conditional upon completion of satisfactory due diligence by the Company on the Swansea Project, the claims comprising the Swansea Project having been duly staked and lodged with the relevant US federal or state authority to the satisfaction of

the Company (acting reasonably), and all necessary Shareholder, regulatory and third-party (including US) approvals (including Shareholder approval for the Shares to be issued on exercise of the Koala Option pursuant to Listing Rule 7.1) being obtained.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to that number of Shares to the Vendor (or its nominee) in consideration for the exercise of the Koala Option, which when multiplied by the Deemed Issue Price per Share equals A\$200,000.

8.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

8.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue. As Shareholder approval for the issue of the Settlement Shares under Listing Rule 7.1 is a condition precedent to exercise of the Koala Option, the Company will be unable to exercise the Koala Option and complete the Acquisition.

8.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Koala Resources Australia Pty Ltd (or its nominees).
Number of Securities and class to be issued	The maximum number of Shares to be issued is that number of Shares which, when multiplied by the Deemed Issue Price equals \$200,000.
Terms of Securities	The Shares 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.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Shares will be issued at a nil cash issue price. The Shares (being A\$200,000 worth of Shares at the Deemed Issue Price) will be issued as part of the consideration payable by the Company for the Acquisition on exercise of the Koala Option, in accordance with the Option Agreement.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligation to issue the Shares to the Vendor as part of the exercise consideration payable under the Option Agreement. No funds will be raised by the issue of the

	Shares.
Summary of material terms of agreement to issue	The Shares are being issued under the Option Agreement, a summary of the material terms of which is set out in Section 8.1 above.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Acquisition has the meaning given in Section 8.1.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means Infinity Metals Limited (ACN 147 413 956).

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Deemed Issue Price has the meaning given in Section 8.1.

Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Evolution means Evolution Capital Pty Ltd (ACN 652 397 263).

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Koala Option has the meaning given in Section 8.1.

Lead Manager Mandate has the meaning given in Section 1.2.

Listing Rules means the Listing Rules of ASX.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option Agreement has the meaning given in Section 8.1.

Participation has the meaning given in 5.1

Placement has the meaning given in Section 1.1

Option means an option to acquire a Share on the terms and conditions set out in Section 1.1.

Participation Securities has the meaning given in 5.1

Proxy Form means the proxy form accompanying the Notice.

Related Party Participants has the meaning given in 5.1

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Security means a Share, Option, Performance Right or Performance Share (as applicable).

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Swansea Project has the meaning given in Section 8.1.

Unrelated Placement Participants has the meaning given in Section 1.1

Vendor has the meaning given in Section 8.1

VWAP means volume weighted average price.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

1.	Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	Exercise Price	Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.02 (Exercise Price).
3.	Expiry Date	Each Option will expire at 5:00 pm (WST) on the date that is two (2) years from the date of issue (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
5.	Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
7.	Timing of issue of Shares on exercise	Within five Business Days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) 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 (c) 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 7(b) 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.
8.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

10.	Participation in new issues	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
11.	Change in exercise price/Adjustment for rights issue	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
12.	Transferability	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **10:00am (AWST) on Sunday, 09 August 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking 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 SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://portal.automic.com.au/investor/home> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 5 and 6 (except where I/we have indicated a different voting intention below) even though Resolutions 5 and 6 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution and your votes will not be counted in computing the required majority on a poll.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).