



22 JULY 2025



QUARTERLY ACTIVITIES REPORT
PERIOD ENDING 30 JUNE 2025

22 July 2025

HIGHLIGHTS

Gold-Copper-Silver (Australia) 100%

- Acquisition of 100% of granted, advanced high-grade gold-silver-copper exploration assets in the Lachlan Fold Belt, Victoria in previous Quarter readied for maiden drill programme.
- Project tenure covers historical gold fields and walk-up, drill ready high-grade targets with huge untested upside
- Planned commencement of drilling delayed due to drill rig availability

Gold-Copper (Australia) Option Agreements

- Option agreements executed for acquisition (Mitta Mitta) and earn-In Joint Venture (Corryong) over gold-copper-silver exploration projects on granted tenements in the Lachlan Fold Belt, Victoria.
- Option period extended by 30 days until 25 July 2025 while the Company completes due diligence

Lithium (Spain) 75%

- Meetings held in period with senior officials at Regional government level regarding San José Mining Licence Application (MLA) submission process with significant body of technical work initially due at the beginning of July.
- The Company had asked for a significant extension but was notified by the Mines Department of the regional government of Extremadura that it has extended the time available the beginning of October 2025 for submission of additional technical and metallurgical work.
- Company withdraws from the PERTE grant programme

Corporate

- Board and Management continues to minimise costs and reflect Spanish oversight of the Mining License Application process.
- Cash at 30 June 2025 of A\$3.2million (not including ~A\$1.9 million held for PERTE interest remitted subsequent to quarter-end)

Infinity Lithium Corporation Limited (**'Infinity'**, or **'the Company'**) wishes to provide the following Activities Report for the period ended 30 June 2025.

Infinity continues its focus on Australia precious metals projects

Overview

During the current quarter, the Company announced it had entered into Option Agreements with Dart Mining (ASX.DTM) to acquire 100% the Mitta Mitta gold-copper Project and also an Option to enter into a Joint Venture (earning up to 80%) of the Corryong molybdenum-copper-silver project (ASX announcement 28th April 2025). The Mitta Mitta Project adjoins EL 7072 (100% Infinity) acquired as part of the Highland transaction in March 2025.

Field work continued during the quarter for the due diligence of these projects.

The Option period under these agreements has been extended by 30 days until 25 July 2025 while the Company completes due diligence

Option Agreements on Gold-Copper-Silver Projects

During the current quarter the Company announced that it has entered into option agreements in respect to the acquisition of a 100% interest in the Mitta Mitta Project (**'Mitta Mitta'**) tenements held by Dart Mining N.L (**'Dart'** or **'Dart Mining'**) and an option to enter into an earn-in Joint Venture on the Corryong Project (**'Corryong'**) tenements also held by Dart in the Lachlan Fold Belt, eastern Victoria.

The Option and Purchase Agreement and Option and Earn-in Joint Venture Agreement (**'Agreements'**) are binding agreements which gave Infinity a 60-day exclusivity period in which the Company can, at its sole election:

- elect to enter into a 100% Purchase Agreement in respect to the Mitta Mitta Project on the terms and conditions as contained in Schedule 2 and jointly or separately, at its sole election;
- enter into a Joint Venture earning up to 80% interest in the Corryong Project on the terms and conditions as detailed in the ASX Announcement dated 28 April 2025 "Option Agreements on Gold-Copper-Silver Projects".

San José Lithium Project

Mining Licence Application

Subsequent to the quarter end, the Company received confirmation that it had received a further extension to complete and submit documentation in relation to technical aspects of the Mining Licence Application requested at the beginning of the year. This extension is for three months until the beginning of October 2025. The Company is continuing its dialogue with the departments and will

continue working with all stakeholders in an attempt to find a pathway forward. Members of the Board were in Spain during the quarter seeking to advance the project, receive updates directly from the Junta and continue discussions with possible project partners.

PERTE Grant

In May 2025 the Company formally withdrew from the PERTE VEC IIa program, and, as previously advised, commenced the process of returning the escrowed grant funds and interest to the Spanish government.

The Company reluctantly considered the continued delays experienced with all levels of permitting and interpretation of the regulatory framework meant that withdrawal from the PERTE program was its only course of action.

Further to these announcements, the Company duly notified the Spanish authorities of its intention to return the PERTE grant funds and has now returned approximately €19.8 million (including estimated interest) back to the Spanish Government.

Strategy

Set against a backdrop of strengthening gold and silver prices and increased activity in eastern Australia, the Company intends to rapidly and cost-effectively test its Australian exploration assets and add to its existing portfolio where prudent, whilst it seeks a mechanism to retain some value at San Jose lithium project (Spain) with its Direct Exploitation Concession Application ('ECA' or 'Mining Licence Application') for San José. Work continued advancing the Victorian gold projects.

Corporate

Related Party Disclosure

Payments to related parties during the quarter as outlined in sections 6.1 and 6.2 of the Appendix 5B consisted of A\$183,069 in directors' fees and payments to executive directors under respective service agreements.

Cash at Bank

As at 30 June 2025 Infinity had available cash of A\$3.2 million, not including ~\$1.9 million held for PERTE interest remitted subsequent to quarter-end.

The announcement was authorised by the Executive Chairman. For further inquiries please contact:

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Executive Chairman

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About Infinity Lithium

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

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

Tenement Schedule in accordance with Listing Rule 5.3.3 as at 31 March 2025

Spain - San José Lithium Project

Infinity has a 75% beneficial interest in the San José Lithium Project (Applications) from Valoriza Minería and 100 % in Castilla Mining S.L. All tenure is held under the current Joint Venture.

The San José tenements:

- Extremadura S.E. 10C10386-00: Castilla Mining S.L. Exploration Permit Application – Granted Other applications:
- Valdeflórez: 10C 10343-00 Cancelled - subject to contentious-administrative appeal.
- Ampliación a Valdeflórez: 10C 10359-00 - subject to contentious-administrative appeal.
- San José: 10C10368-00 Valoriza Minería S.L.U Investigation Permit Application.

Australia - (100% Highland Resources Limited – acquired during the quarter)

TENEMENT NO.	NAME	AREA (km ²)	GRANT DATE
EL 7071	Bindi	441	23 July 2021
EL 7072	Mitta	201	12 July 2021
EL 7073	Cobungra	500	23 July 2021
EL 7074	Good Hope-Union	347	20 May 2022

Competent Persons Statement

The information in this report that relates to Exploration Results is based on the information compiled or reviewed by Mr Adrian Byass, B.Sc Hons (Geol), B.Econ, FSEG, MAIG and an employee of Infinity. Mr Byass has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code for Reporting of Exploration Results, Exploration Targets, Mineral

Resources and Ore Reserves. Mr Byass consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

In respect of the Corryong Project, Mr Adrian Byass has reviewed the information in the market announcement and confirms that it is an accurate representation of the available data and studies for the Corryong Project.