

# Quarterly Activities Report Period Ending 30 June 2025

31 July 2025

## HIGHLIGHTS

- Exploration continued on the key gold and copper projects in New South Wales (NSW) and Victoria.
- A new gold target was identified at the Sir Walter Scott Gold prospect, ~3 km south of the historical Cangai Copper Mine, within the Cangai Project, NSW
- Sir Walter Scott Gold prospect is host to 12 historical rock chip gold assays over 1 g/t Au, from a total of 32 samples, with a maximum of 15.8 g/t Au ([ASX IMI Announcement 26 June 2025](#))
- Novo Resources' John Bull Gold Project is located ~ 3 km along strike further to the NW, and has recently reported anomalous rock chip samples and drill hole intercepts containing gold ([ASX IMI Announcement 26 June 2025](#))
- Infinity's technical team will begin mapping and surface geochemical sampling at the new Sir Walter Scott gold target in the coming months
- Executed a binding Share Sale Agreement (SSA) with U Resource Pty Ltd and Evergreen Lithium Limited (ASX: EG1) for the divestment of the Leonora Goldfields Project, aligning with the Company's strategy to focus on core assets
- Successfully completed a pro-rata non-renounceable Loyalty Option Offer, raising approximately \$282,010 to support general working capital and exploration activities
- Appointed Mr. Cameron Petricevic to the board as Non-Executive Director, replacing Dr. Michael Kale, effective 30 April 2025

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Infinity Mining Limited ("Infinity" or "IMI") is pleased to present its Quarterly Activities Report for the period ended 30 June 2025. This report outlines the Company's exploration and corporate activities across its diverse portfolio of projects in Eastern Australia and Western Australia.

## REVIEW OF OPERATIONS

### EASTERN AUSTRALIAN PROJECTS

Infinity's Eastern Australian portfolio, spanning ~3,000 km<sup>2</sup> across NSW, Victoria, and Tasmania (see **Figure 1**), continued to be a key focus during the quarter. The portfolio includes high-grade copper and gold projects, as well as critical minerals, offering significant exploration potential.

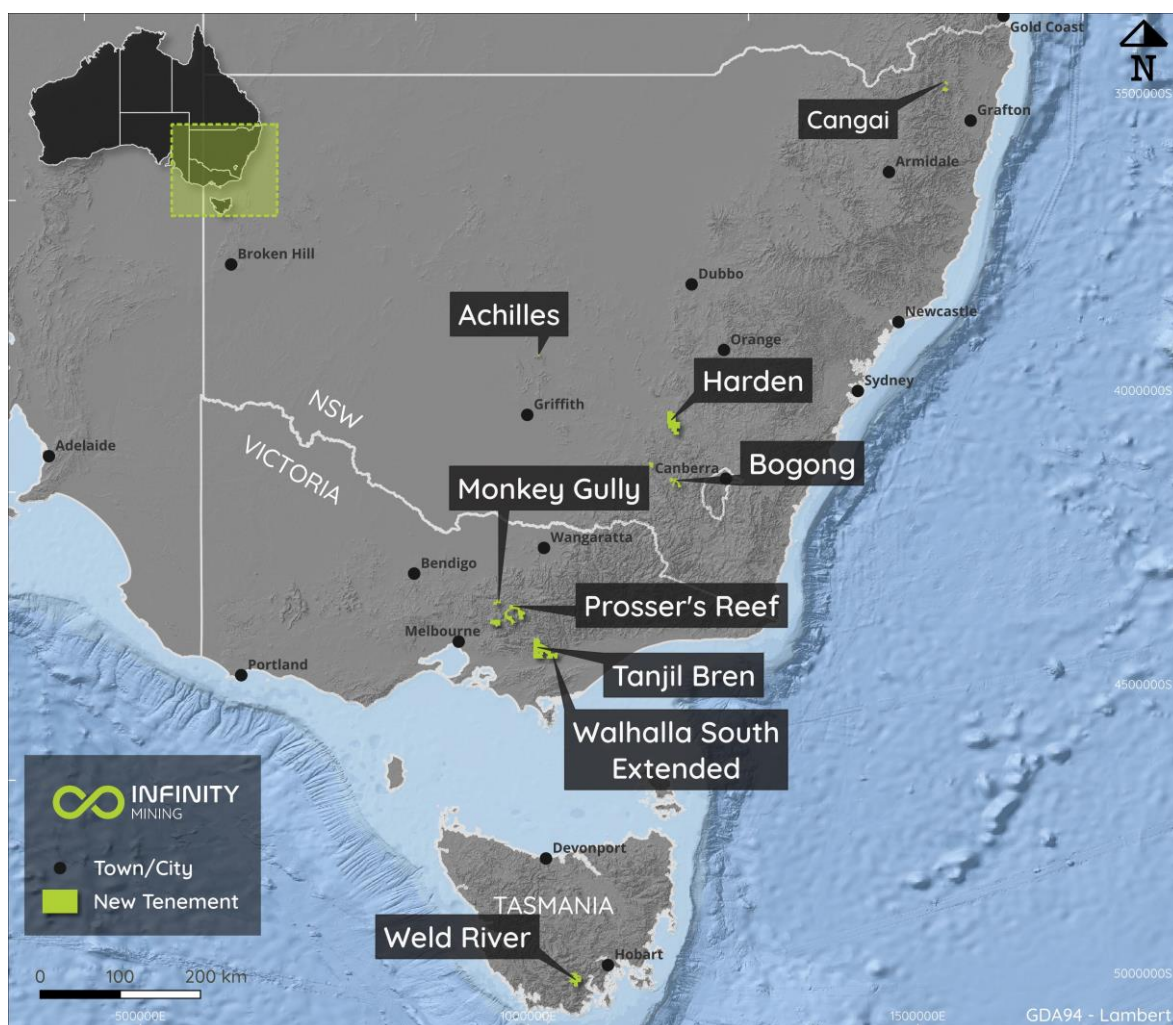


Figure 1: Location of the Cangai Project, northern NSW

### Cangai Project (NSW)

The Cangai Project (EL8601, EL8625, EL8635) advanced during the quarter, with the identification of a new gold target at the Sir Walter Scott Gold prospect, located ~3 km south of the historical Cangai Copper Mine (**Figure 2**). Historical records indicate the Sir Walter Scott mine produced 1,790 oz Au from 2,203 tonnes of ore at an average grade of ~25 g/t Au during the 1890s ([ASX IMI Announcement 26 June 2025](#)).

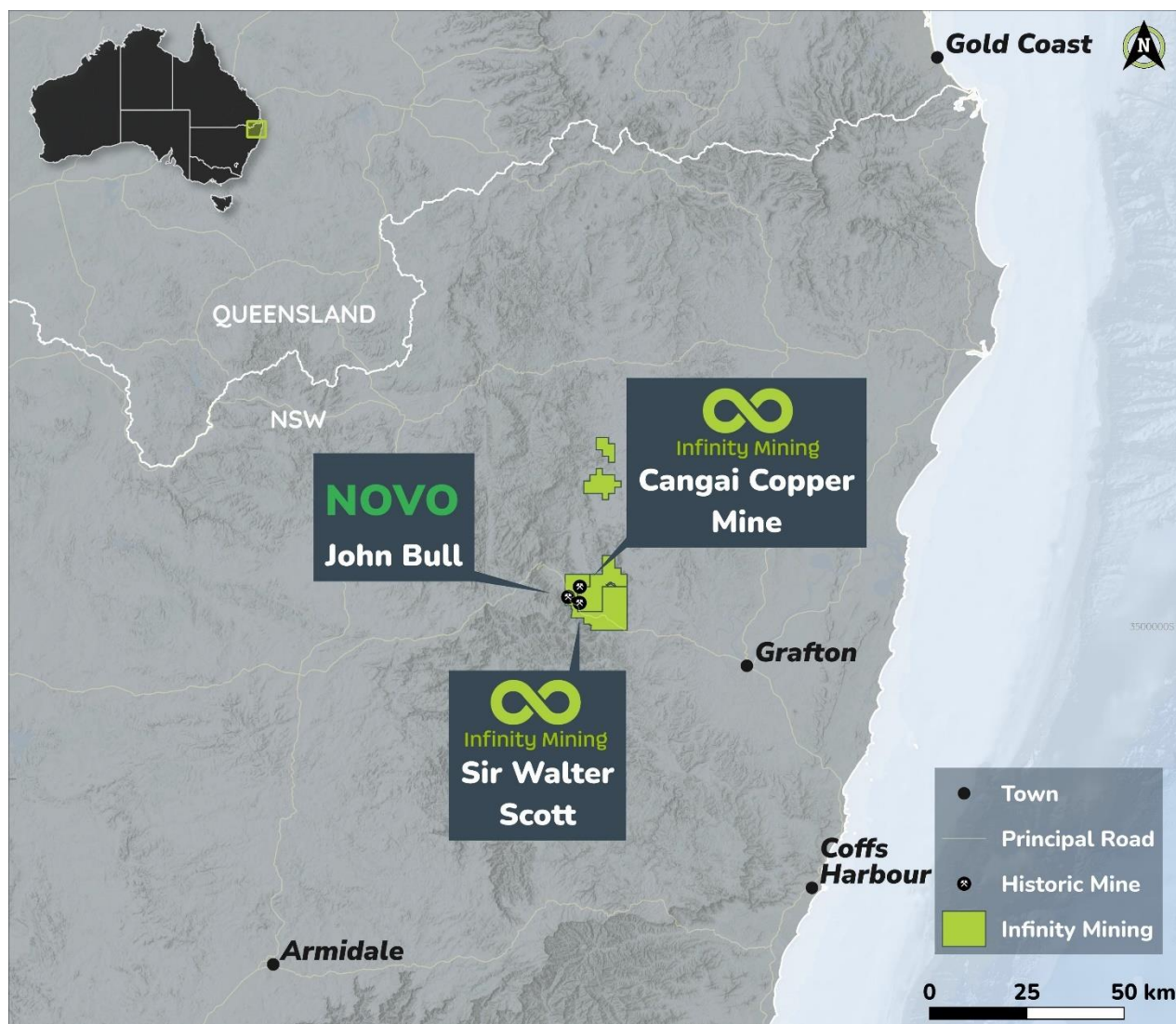


Figure 2: Location of the Sir Walter Scott Gold Prospect, Cangai Project, northern NSW

Historical rock chip sampling by Little River Goldfields and Key Resources along a 500 m NW-trending structure at Sir Walter Scott returned 12 historical rock chip gold assays over 1 g/t Au, from a total of 32 samples assays, with the maximum assay of 15.8 g/t Au, see **Figure 3** ([ASX IMI Announcement 26 June 2025](#)).

A LiDAR survey reprocessed by GeoCloud Analytics revealed multiple historical workings, shafts, and trenches, enhancing the geological understanding of the prospect. The survey identified a NW-trending structural corridor, potentially linking Sir Walter Scott to the nearby John Bull Gold Project (Novo Resources, ASX: NVO), located ~3 km to the NW, where recent exploration reported high-grade gold assays ([ASX IMI Announcement 26 June 2025](#)).

Infinity has planned a field program for Q3 2025 to conduct geological mapping and surface geochemical sampling to verify the historical assay results and define the next stages of exploration at Sir Walter Scott. The multi-commodity (Cu-Au-Ag) nature of the Cangai Project, with historical production of 4,950 tonnes Cu, 52.7 kg Au, and 1,035 kg Ag, strengthens its exploration potential.



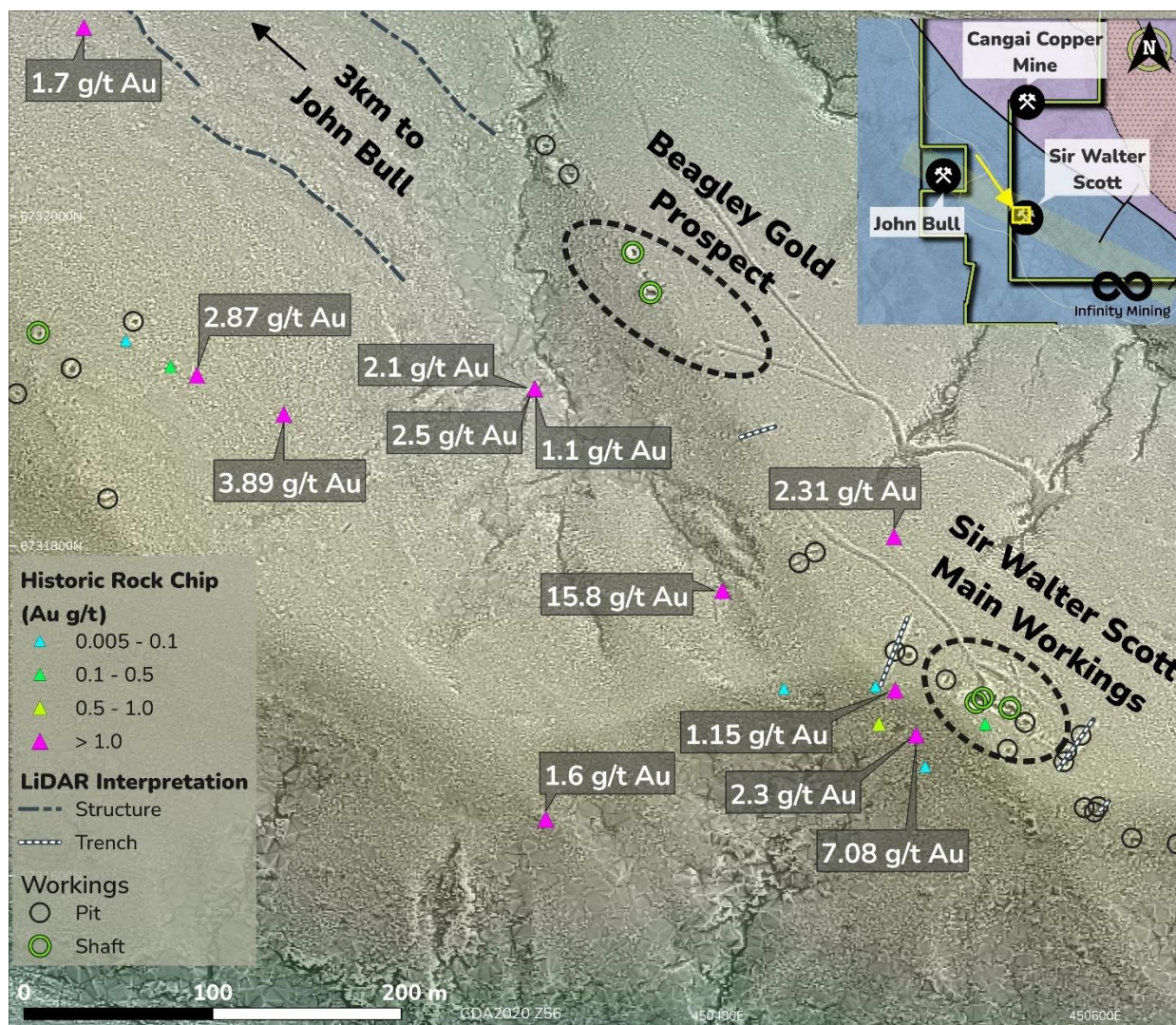


Figure 3: Enhanced LiDAR imagery with interpretation and historical rock chip assays (grams per tonne gold)

### Bogong Copper Project (NSW)

Exploration planning continued at the Bogong Copper Project (EL9697), focusing on the new electromagnetic (EM) conductors identified in the previous quarter. These targets, located ~250 m east of known copper mineralisation, remain untested by drilling, presenting opportunities for discovering deeper porphyry-related copper systems. ([ASX IMI Announcement 19 March 2025](#)).

### Tanjil Bren and Walhalla South Ext (VIC)

At the Tanjil Bren (EL7357) and Walhalla South Ext (EL7356) projects, re-analysis of 95 historical stream sediment samples collected by Dr. Allan Geoffrey Rossiter in 1981 progressed forward. The samples, originally only assayed for tin and tungsten, were re-analysed by Infinity for gold and other important pathfinder elements using modern geochemical techniques. This new dataset will have the potential to identify new gold targets at Tanjil Bren. ([ASX IMI Announcement 5 March 2025](#)). Results are expected to guide further exploration in the coming quarters.

## WESTERN AUSTRALIAN PROJECTS

Infinity continued its strategic review to divest non-core Western Australian assets, focusing on unlocking shareholder value and redirecting resources to its Eastern Australian portfolio.

**Leonora Goldfields Project** On 5 May 2025, Infinity executed a binding Share Sale Agreement (SSA) with U Resource Pty Ltd (URPL) and Evergreen Lithium Limited (ASX: EG1) for the divestment of its Leonora Goldfields Project tenements.

The transaction included:

- Deposit: \$35,714 in cash.
- Upfront Shares: 8,928,571 EG1 shares valued at \$446,439.
- Deferred Shares: \$267,857 in EG1 shares, subject to shareholder approval.
- Milestone Payment: \$89,286 in EG1 shares, contingent on EG1 announcing a JORC-compliant inferred resource exceeding 100,000 oz within three years.

The transaction aligned with Infinity's strategy to focus on core assets while retaining exposure to the Leonora Goldfields Project through a substantial shareholding in EG1. The deal provided additional funding to advance exploration at key projects like Cangai.

Negotiations for the potential divestment of the Pilbara Projects (Woody, Hillside, and Panorama) advanced during the quarter, with several assets under due diligence by third parties. No new exploration results were reported for the quarter.

## CORPORATE

**Loyalty Option Offer** Infinity successfully completed a pro-rata non-renounceable Loyalty Option Offer, announced on 11 April 2025 and closed on 5 May 2025. The Offer issued two options (exercisable at \$0.02, expiring 42 months from issue) for every three fully paid ordinary shares at \$0.001 per option, raising approximately \$282,010. The Offer, fully underwritten by CPS Capital Group Pty Ltd and partially underwritten by shareholder David Michael, provided funds for exploration and general working capital.

New Options were quoted on the ASX on 14 May 2025.

### Board Changes

On 30 April 2025, Mr. Cameron Petricevic was appointed as Non-Executive Director, replacing Dr. Michael Kale. Mr. Petricevic brought over 20 years of financial and governance experience, enhancing the Board's expertise in corporate strategy and ASX-listed company management.

## Financial & Corporate

As at 30 June 2025, the Company's cash balance was \$321,096 bolstered by the Loyalty Option Offer and the Leonora Goldfields transaction deposit.

The Company's major cashflow movements for the quarter ended 30 June 2025 included:

- Exploration and Evaluation expenditure - \$ 118,315 (previous quarter ~\$104,863),
- Employee, administration, corporate fees, investor relationship fees & share registry costs - \$ 251,970 (previous quarter ~\$285,407), and
- Repayment of outstanding Director loans - \$182,875 ( previous quarter - \$nil)

### Payments to related parties of the entity and their associates

No payments made to related parties during the current period. The company is no longer engaged via shared services agreements with related parties disclosed previously. All amounts owing have been settled and the company has no intention of entering into any future agreements with Macarthur and/or Zamil. No further related party relationships are expected in future.

## Interests in Mining Tenements

In accordance with Listing Rule 5.3.3, Infinity provides the following information in relation to its tenements as at 31 July 2025:

MINING TENEMENT	STATUS	LOCATION	BENEFICIAL PERCENTAGE HELD	AREA (Km <sup>2</sup> )	INTEREST ACQUIRED/FARM-IN OR DISPOSED/FARM-OUT DURING THE QUARTER
E 37/1442	Live	CRAIG'S REST	100%	2.65	No change
E 45/4685	Live	HILLSIDE	100%	19.08	No change.
E 45/4708	Live	HILLSIDE	100%	50.91	No change.
E 45/4709	Live	HILLSIDE	100%	41.41	No change.
E 45/4732	Live	PANORAMA	100%	82.99	No change.
E 45/4735*	Live	STRELLEY GORGE	Non-iron ore mineral rights	11.17	No change.
E 45/4764	Live	PANORAMA	100%	12.76	No change.
E 45/4779	Live	PANORAMA	100%	63.43	No change.
E 45/4824	Live	HILLSIDE	100%	124.16	No change.
E 45/4848	Live	WOODY	100%	3.18	No change.
E 45/5324*	Live	TAMBOURAH NORTH	Non-iron ore mineral rights	12.74	No change.
E 45/5720~	Live	TAMBOURAH	100%	9.55	No change.
E 45/5847~	Live	COOLYIA	100%	35.06	No change.
E 45/6237~	Pending	CLELAND	100% (tenement application)	51.08	No change.
E 45/6281	Live	PANORAMA	100%	111.75	No change.
E 45/6471`	Live	HILLSIDE	100%	15.91	No change.
E 45/6493	Pending	DE GREY	100% (tenement application)	6.37	No change.
E 45/6494	Pending	DE GREY	100% (tenement application)	9.55	No change.
E 45/6495	Pending	DE GREY	100% (tenement application)	25.46	No change.
E 46/1373~	Live	COOKES CREEK	100%	54.13	No change
E 46/1492	Live	COOKES CREEK	100%	6.37	No change
M 37/1349	Live	VICTOR WELL	100%	0.15	No change
M 37/1359	Pending	BARLOW'S GULLY	100%	2	No change
M 37/1360	Live	GREAT NORTHERN WORKINGS	100%	1.34	Granted 24/02/2025
M 37/1367	Pending	CAMEL	100%	1.9	No change
M 37/1368	Pending	VICTOR WELL	100%	1.81	No change
M 37/1377	Pending	CRAIG'S REST	100%	1.38	No change
M 37/983	Live	CHICAGO	100%	0.38	No change
P 37/8278	Live	BARLOW'S GULLY	100%	2	No change
<del>P 37/8310</del>	<del>Live</del>	<del>GREAT NORTHERN WORKINGS</del>	<del>100%</del>	<del>1.34</del>	Converted to M 37/1360
P 37/8325	Live	CAMEL	100%	1.9	No change
P 37/8376	Live	VICTOR WELL	100%	1.81	No change
P 37/8468	Live	CRAIG'S REST	100%	1.38	No change
P 37/9162	Live	COPPERMINE	100%	1.11	No change
ELA 6899	Pending	TBC	100%	11	Application granted



**-ENDS-**

*The Board of Infinity Mining Ltd authorised this announcement to be lodged with the ASX.*

**For further information, please contact:**

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**ABOUT INFINITY MINING**

*Infinity Mining Limited holds a diverse portfolio of projects, spanning over 3,700 km<sup>2</sup> across highly prospective regions, including NSW's Macquarie Arc, Victoria's Melbourne Zone, and the East Pilbara and Central Goldfields in Western Australia. These tenements host potential high-grade resources, including copper, gold, and other base metals, alongside the Company's existing focus on lithium. The flagship Cangai Copper Project, a historic high-grade copper mine with a JORC-compliant resource, offers near-term development potential. Infinity's broader portfolio is strategically located near established mining operations, enhancing the economic viability and development timelines of its projects.*

**Competent Persons Statement**

The information contained in this report that relates to the Exploration Results is based on information compiled by Dr Matthew White, who is a Member of the Australian Institute of Geoscientists. Dr White is a Geological Consultant for Infinity Mining and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken to qualify as Competent Person as defined in the 2012 Edition of the Australasian JORC Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr White consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.