ASX Announcement

Released 28 July 2025

Phase 2 Drilling at Portland Creek Set to Unlock High-Grade Uranium Targets

Refined Portland Creek exploration model suggests a strong structural control on high-grade uranium mineralisation, identifies twelve priority drill targets linked to East-West fault systems, and sets the stage for a flexible and data-driven Phase 2 drilling program commencing later in Q3 2025.

- **Review of the Portland Creek exploration model by structural geology and uranium exploration specialists suggests that major uranium-in-soil anomalies — including a peak value of 74,997 ppm (~7.5%) U_3O_8 — are linked to potential primary uranium mineralisation hosted in hydrothermal veins.**
- **Untested East-West oriented faults identified as potential primary structures for uranium mineralisation. These faults are interpreted as shallow, near vertical and outcropping in the bluff face.**
- **Twelve highly prospective exploration areas identified based on favourable East-West structures, surface anomalism (U, Pb isotope ratios, radon gas, radiometrics, LREE pathfinders, uranium-in-lake sediments) and hydrothermal alteration observed in drill core.**
- **2,500m Phase 2 drill program developed to efficiently and effectively test the exploration targets, with ability to scale the program based on drilling results.**
- **Preparations underway for Phase 2 drilling program, with commencement targeted in Q3 2025. Program will be supported by experienced geological and drilling teams, with additional structural mapping and rock-chip sampling planned to refine drillhole placement and ensure agile, data-driven decision making in the field.**
- **Investor Webinar scheduled for Wednesday, 30 July 2025 to present the refined Portland Creek exploration model and outline the upcoming Phase 2 drilling campaign.**

Infini Resources Ltd (ASX: I88, "Infini" or the "Company") is pleased to advise completion of a detailed review and interpretation of structural, geochemical and geophysics data to refine the Portland Creek exploration model. As a result, the Company has identified twelve highly prospective exploration target areas and developed the Phase 2 diamond drill program, which has been designed to efficiently and effectively test the exploration priority targets for discovery of a potential high-grade uranium deposit.

Refined Portland Creek exploration model

A detailed review and interpretation of structural, geochemical, and geophysical data from the Phase 1 drilling program at Portland Creek was undertaken to refine and enhance the existing exploration model and to generate high-priority targets for the upcoming Phase 2 drilling campaign. This program involved the engagement of structural geologists and uranium exploration specialists to conduct in-depth analyses of key fault systems and the geochemical composition of uranium-bearing soils. Their work focused on understanding the possible provenance of the uranium, identifying fluid migration pathways, and

assessing the depositional processes responsible for the observed high-grade mineralisation at surface.

Results from this process strongly suggest a strong structural control on uranium mineralisation, with particular emphasis on a series of East-West and Northeast-Southwest trending faults that appear to influence both primary mineralisation and the dispersion of uranium-bearing material into the surrounding soils. The model suggests that the elevated uranium values observed in soil and historic rock chip samples are derived from uranium-enriched vein systems associated with faulting hosted in the granite. These mineralised faults are interpreted to subcrop beneath the soil anomalies. In particular, the East-West faults may define a corridor of brecciation, stockwork veining, and hematite alteration —features consistent with a classic shear-hosted uranium deposit model. Figure 1 illustrates the updated exploration drill targets resulting from this refined Portland Creek exploration model.

Further supporting the model is the identification of uranium-bearing granite boulders on the Talus slope and outcropping of mineralised veins on the cliff face, historically sampled and assayed[2] at 2,180 ppm U_3O_8, which point to the presence of in-situ mineralisation along these fault zones. Additionally, isolated high-grade soil anomalies in the southern part of the project area—disconnected from the main plateau—suggest other untested East-West structures could be contributing to mineralisation, warranting further investigation.

The strength of the refined exploration model and the high-priority targets identified have reinforced Infini's confidence in the Portland Creek project, compelling the Company to rapidly remobilise to site for the upcoming Phase 2 drill campaign in pursuit of potential primary uranium mineralisation.

Uranium geologist Mark Couzens, said: "*The identification of east to west orientated lineaments on the plateau in vicinity to the higher-grade uranium in the soil horizon has provided a possible explanation for the location of the primary uranium mineralisation. These lineaments are supported by historical rock chip sampling along the cliff face identifying highly altered uranium rich veins of likely hydrothermal origin based upon geochemical analysis.*

Prior to the start of the Phase 2 drilling program an intensive mapping and sampling program will be conducted to evaluate the geochemical composition of these veins and give Infini some insight into what tenure of uranium mineralisation is associated with these interpreted near vertical structures that could have hydrothermal origins derived from a deep low angle shear zone. One of the main observations we will be looking for is whether there are possible breccia zones located between some of these closer spaced East-to-West faults where further primary uranium mineralisation could occur."

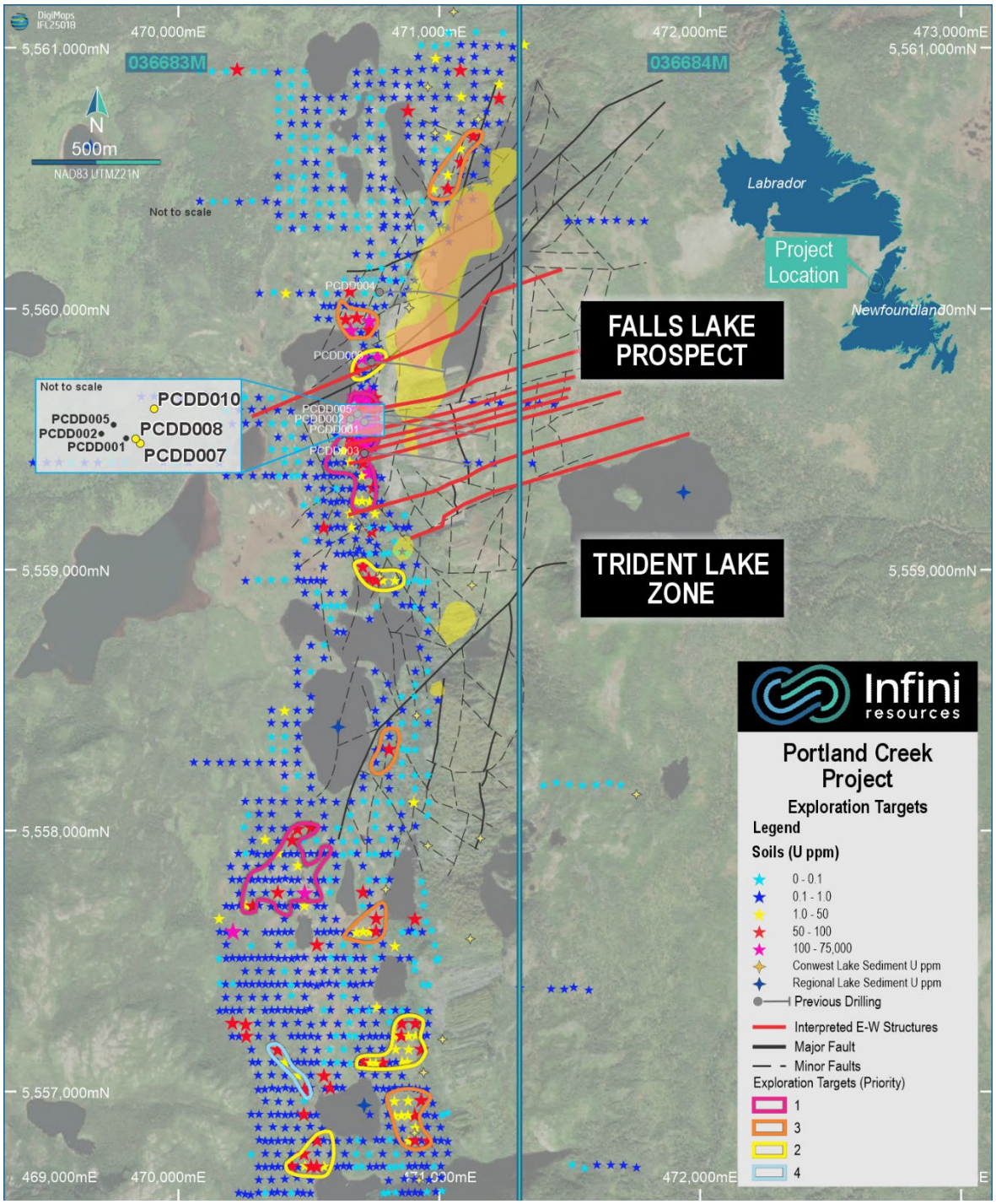

Figure 1: Overview of refined Portland Creek exploration targets areas relative to sample geochemistry and target fault structures. Of interest are the East-West faults that are untested and interpreted as shallow, near vertical and outcropping in the bluff face.

Portland Creek Phase 2 diamond drilling program

The refined Portland Creek exploration model introduces the potential for a broader mineralised system than previously recognised. The planned Phase 2 drilling program at Portland Creek is strategically designed to test priority targets and focuses on confirming the presence and continuity of primary uranium mineralisation associated with East-West trending fault structures that appear to control hydrothermal alteration and uranium enrichment.

Drillhole locations have been planned to intersect these interpreted fault zones and their associated vein systems, which are believed to host the primary uranium source contributing to high-grade soil samples. Many of the planned holes target areas with strong geochemical anomalies—particularly elevated uranium, Light Rare Earth Elements (LREE's) and lead isotopes—suggestive of proximity to primary mineralisation. Indicative hole locations and orientations have been included in Figure 2, subject to final permitting approval, further geological mapping, early drilling results and sighting for suitable drill sites.

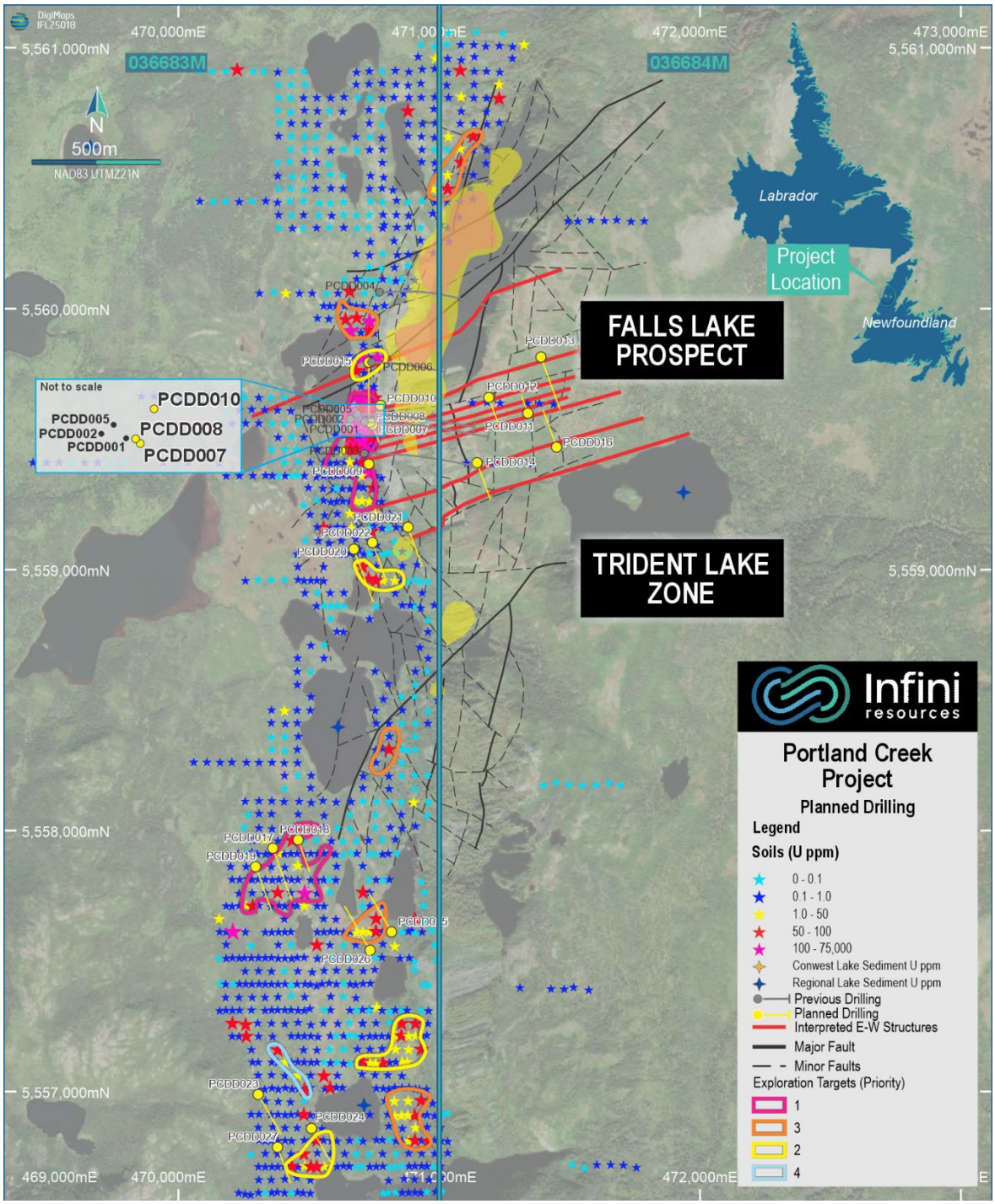

Figure 2: Overview of indicative hole location and orientations for the planned Phase 2 diamond drilling program. Drillholes are designed to methodically test the exploration targets along interpreted East-West fault corridors, with drillholes prioritised based on structural features, geochemical anomalies, and indicators of hydrothermal alteration.

Flexibility has been embedded into the program to allow rapid refinement of drillhole locations, orientations, and depths based on real-time geological observations. Initial drillholes (e.g., PCDD007, PCDD009, and PCDD011) are oriented to test the subcropping East-West faults with dips ranging from 45° to vertical, aimed at cross-cutting fault corridors and alteration zones. These holes will provide crucial information about structural orientation, alteration intensity, and uranium distribution within these targeted structures.

The program is designed to be adaptive, with drilling intensity and scope to be scaled based on results. A drill program of 2,500m has been designed around priority targets however, early success will guide deeper and more targeted follow-up drilling, including step-back holes to define depth extent. Prioritisation of the diamond drillholes is based on geological potential, with a focus on efficient allocation of resources to maximise exploration impact. The broader objective is to validate the refined deposit model and, if successful, define the potential for an in-situ uranium resource.

Through this campaign, Infini aims to generate the subsurface geological data required to advance the Portland Creek project toward resource delineation, while also de-risking future phases of exploration across this highly prospective 6 km corridor.

Preparations underway to commence Phase 2 drilling at Portland Creek later in Q3 2025

The Company is now undertaking preparations to commence Phase 2 drilling later in Q3 2025. Significant focus will be placed on selecting experienced drilling and geological support vendors to ensure the program efficiently tests the exploration targets. The program will be closely supported by Infini's in-house and in-country geological team to enable agile decision making in the field. This approach will allow the team to quickly refine drillhole planning in response to real-time results. The overall scale of the program will remain flexible and may be expanded depending on the success of early drilling outcomes.

To strengthen the interpretation of the exploration drill targets and drillhole placement, additional structural mapping will be conducted in the weeks leading up to the planned drilling program. This mapping will focus on expanding the interpretation of the target East-West primary faults, identifying potential outcroppings of these target structures and taking rock-chip samples where possible. Outcomes of the mapping will support the agile approach applied in the Phase 2 drill program ensuring the optimum outcomes are achieved.

Infini's Chief Executive Officer, Rohan Bone, said: *"Here at Infini, we are incredibly excited about the planned Phase 2 drilling program at Portland Creek. Refinements to the exploration model have unlocked further insights into the origination of the outstanding uranium bearing soil samples and we now believe these are resultant from the primary East-West faults subcropping into the soils. Importantly these untested East-West faults also outcrop on the bluff face and extend onto the plateau, potentially extending targets for further exploration.*

We are now preparing for the planned Phase 2 drilling program which we expect to commence later in Q3 2025. Having strengthened our team with key geological and management appointments, great emphasis will be made on ensuring the multiple highly prospective exploration target areas are drilled methodically and efficiently. We look forward intently to unlocking the next chapter of discovery at Portland Creek and building on the project's growing potential as a cornerstone of our uranium portfolio."

About Portland Creek Uranium Project

The Portland Creek Uranium Project spans 149 km² and lies within the Precambrian Long-Range Complex of the Humber Tectonic-Stratigraphic Zone. The geology consists of metaquartzite and a suite of paragneisses, intruded by leucocratic granite, which are believed to have been thrust westward over Paleozoic carbonate-dominant sediments.

The project area covers a large regional uranium anomaly, first identified in the 1970's through a Newfoundland government lake sediment sampling program. Originally, one uranium showing was recorded in the Newfoundland Mineral Deposit Index, reporting 2,180 ppm U_3O_8. A compilation of historic and recent exploration data has since delineated a 6 km zone of anomalous uranium and radon gas in lake sediments, soils and in an airborne radiometric survey. This anomaly closely follows a prominent fault scarp, marking the edge of a granitic plateau interpreted as a deep-seated fault.

Since listing, the Company has verified historical uranium anomalies and completed a soil sampling grid over the Falls Lake Prospect (formerly the Talus Prospect). This work defined a ~800 m x 100 m high-grade uranium anomaly, with a peak result of 74,997 ppm U_3O_8. This anomaly is located down-ice and west of a 1.5 km radiometric anomaly. Additionally, Infini has identified a southern 500 m-wide cluster of high-grade soil samples, which includes a peak of 1,500 ppm U_3O_8 and lies 1.5 km from the recently completed Phase 1 drill program.

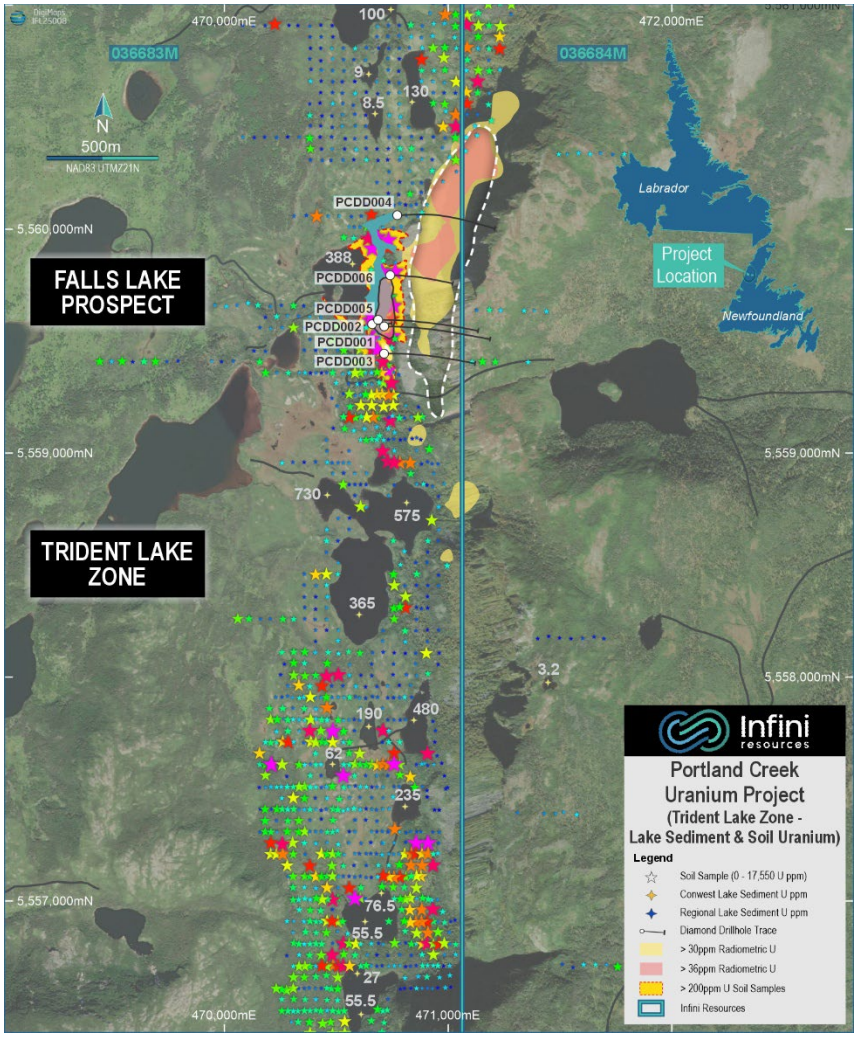

Figure 3: Overview of exploration activity conducted at Portland Creek to date, demonstrating the occurrence of soil sampling grades up to 74,997 ppm U_3O_8, anomalous radiometric data and Phase 1 drillholes.

References

1. ASX Release, Infini Resources, *Infini Advances Portland Creek Exploration Model*, 14th July 2025.
2. ASX Release, Infini Resources, *Prospectus*, 10th January 2024.

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Release authorised by the Board of Infini Resources Ltd.

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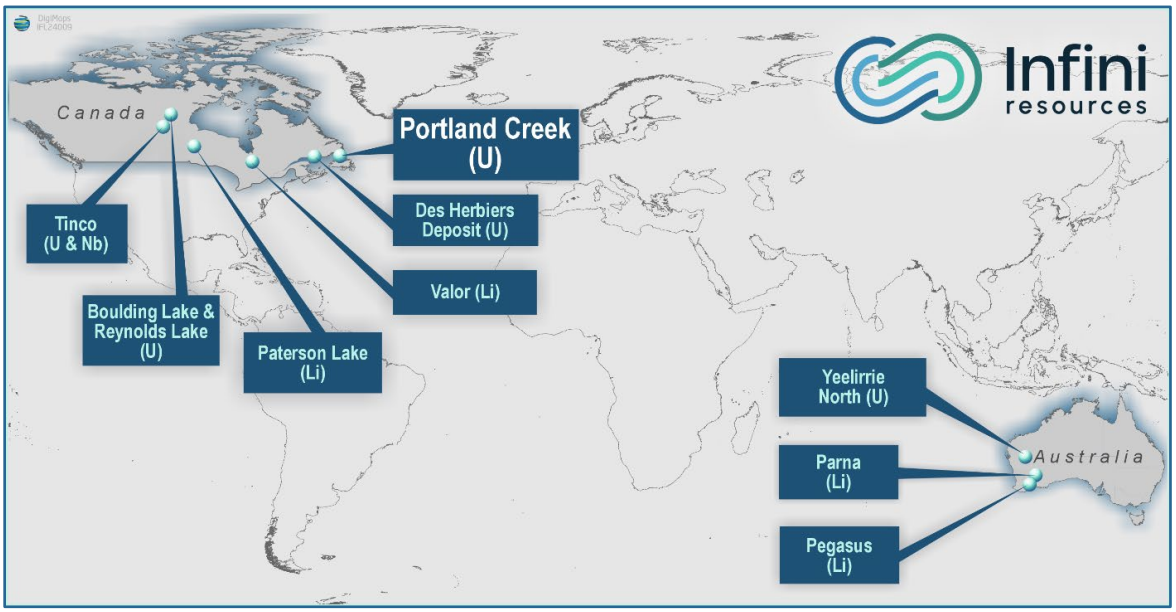
About Infini Resources Ltd (ASX: I88)

Infini Resources Ltd is an Australian energy metals company focused on mineral exploration in Canada and Western Australia for uranium and lithium. The company has a diversified and highly prospective portfolio of assets that includes greenfield and more advanced brownfield projects. The company's mission is to increase shareholder wealth through exploration growth and mine development.

JOR 2012 Mineral Resource Deposit	JORC 2012 Classification	Tonnes and Grade
Des Herbiers (U)	Inferred Combined Resource	162 Mt @ 123ppm U_3O_8 (43.95mlb)



Competent Person & Compliance Statement

The information in this report that relates to exploration results for the Portland Creek Project is based on, and fairly represents, information and supporting documentation compiled and evaluated by Mark Couzens, a consulting geologist to the Company who is a Member of the AusIMM. Mr. Couzens has sufficient experience relevant to the style of mineralisation, type of deposit under consideration, and the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves (JORC Code). Mr. Couzens consents to the inclusion of the information in the form and context in which it appears. The information in the market announcement is an accurate representation of the available data and studies for the Portland Creek Project.

This announcement contains information on the Portland Creek Project extracted from ASX market announcements dated 10 January 2024, 15 January 2024, 29 January 2024, 19 February 2024, 28 May 2024, 1 July 2024, 10 July 2024, 22 July 2024, 14 October 2024, 23 December 2024, 26 March 2025, 4 July 2025 and 14 July 2025 reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The original market announcements are available to view on www.infiniresources.com.au and www.asx.com.au. The Company is not aware of any new information or data that materially affects the information included in the original market announcement.

This report contains information regarding the Des Herbiers Mineral Resources Estimate extracted from the Company's Prospectus dated 30 November 2023 and released to the ASX market announcements platform on 10 January 2024, reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The Company confirms that it is not aware of any new information or data that materially affects the information included in any original announcement and that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed. The original market announcements are available to view on www.infiniresources.com.au and www.asx.com.au.

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