

Entitlement Offer Results and Shortfall Notification

On 16 September 2020 Infinity Lithium Corporation Limited ('Infinity' or 'the Company') announced that it was offering eligible shareholders the opportunity to acquire 1 new fully paid ordinary share ('Share') for every 8 Shares held on 21 September 2020 ('Record Date'), at an issue price of \$0.07 per new Share, together with 1 free attaching option exercisable at \$0.12 each for every 2 new Shares subscribed for, to raise up to approximately \$2.41 million (before costs) ('Entitlement Offer').

Infinity advises that pursuant to the Entitlement Offer, the Company has received applications from eligible shareholders for 22,665,649 New Shares, raising approximately \$1.59 million and representing a 65.7% take up. The resulting shortfall from the Entitlement Offer is 11,812,763 shares ('Shortfall Shares').

The Shortfall Offer was significantly oversubscribed and as such the Board will scale back applications made under the Shortfall Offer generally in proportion to the relevant applicant's shareholding as at the Record Date. Refunds to applicants for any Shortfall Shares applied for but not issued will take place shortly after the scale back is finalised.

The issue and allotment of new securities under the Entitlement Offer will be made on 19 October 2020. The trading of new Shares on the ASX is expected to commence on 20 October 2020 and holding statements will be dispatched on 20 October 2020.

Authorised for release by the Board. For further inquiries please contact;

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ASX Release
15 October 2020
ASX: INF
FRA: 3PM

Project highlights

2nd Largest JORC hard rock lithium deposit in the EU

Strategically located in Spain, Europe to be the 2nd largest market for battery grade lithium

1st lithium project to secure EIT InnoEnergy Funding

Uniquely **fully integrated project** with mine and adjacent conversion plant

Low carbon footprint and sustainable operation

Corporate Directory

Ryan Parkin
Managing Director & CEO

Adrian Byass
Non-Executive Chairman

Remy Welschinger
Non-Executive Director

Jon Starink
Executive Director

Contact

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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 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 provides 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 burgeoning EU's automotive industry to electric vehicles.