

KEY INVESTIGATION PERMIT GRANTED AT SAN JOSÉ

HIGHLIGHTS

- Junta of Extremadura announces the granting of Investigation Permit Ampliación a Valdeflórez
- The Extremadura Department of Mines continuing to advance Investigation Permit Valdeflórez
- Derived exploitation concession application progressing towards lodgement next year

Infinity Lithium Corporation Limited (**'Infinity'**, or **'the Company'**) is pleased to announce the granting of the Investigation Permit Ampliación a Valdeflórez (**'PIAV'**) to San José Lithium Project (**'San José'**, or **'the Project'**) Joint Venture entity Tecnología Extremeña del Litio (**'TEL'**).

The granting of PIAV provides the legal basis for TEL to retain tenure of the area, and the right to investigate the grounds. The PIAV is required to progress a derived exploitation concession.

The Project terrain includes areas PIAV and Investigation Permit Valdeflórez (**'PIV'**). The beneficiation plant and downstream lithium chemical conversion facilities will be located in the PIAV area, utilising feedstock from the lithium mica ore contained within PIV (refer to PFS announcement 22 August 2019). The fully integrated Project can potentially produce battery grade lithium hydroxide, a key requirement in high nickel content cathodes required in the production of electric vehicles.

The Junta of Extremadura and the Extremadura Department of Mines is continuing to advance the processing of the PIV administrative file. The Company can request the application for a derived exploitation concession from the Valdeflórez and Ampliación de Valdeflórez Investigation Permits once both are granted. The submission of the exploitation concession will include the lodgement of the corresponding environmental impact evaluation.

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ASX: INF
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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 after China

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

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Managing Director & CEO

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Infinity Managing Director Ryan Parkin commented *“The granting of Investigation Permit Ampliación a Valdeflórez is another positive development in both the progression of San José as the Company moves forward towards lodgement of the mining licence application, and as a potential catalyst for other investment activities in the regional value chain. Infinity is looking forward to building on our collaborations with regional and local stakeholders to deliver a sustainable and long-life project to the community.”*

Infinity’ wholly owned subsidiary Extremadura Mining SL maintains 75% ownership interest in TEL and an option to move to own 100% of the Project that is exercisable prior to the Project final investment decision.

The announcement was authorised by the Board. For further inquiries please 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 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 burgeoning EU’s automotive industry to electric vehicle.

Appendix 1: Investigation Permit Summary

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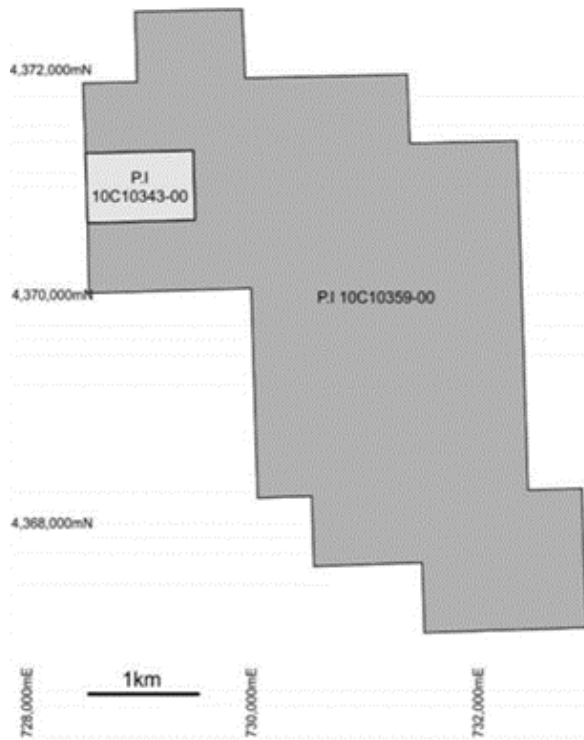


Image 1: Tenure and Layout Extract
Investigation Permit Ampliación a Valdeflópez ('PIAV'): PI 10C10359-00
Investigation Permit Valdeflópez ('PIV'): PI 10C10343-00

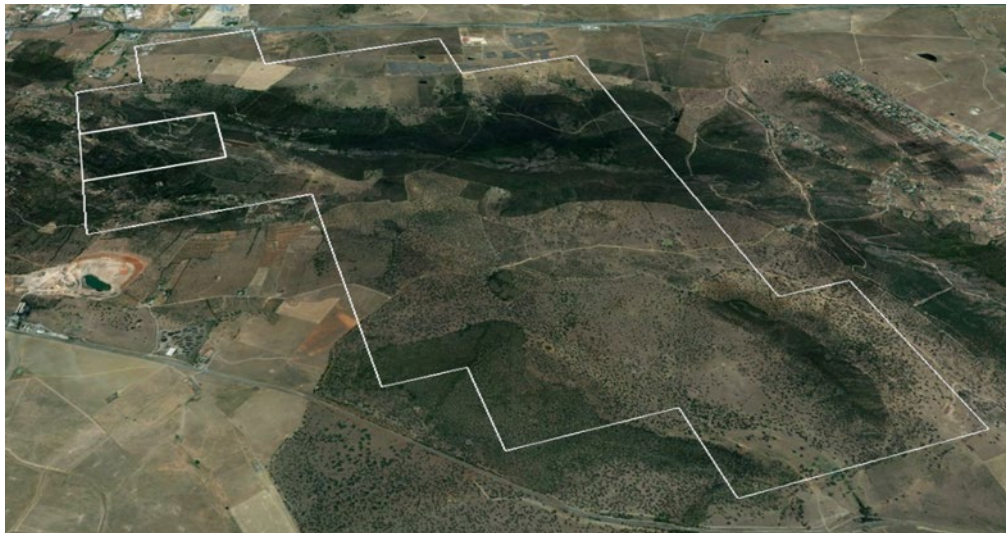


Image 2: Tenure and Layout Aerial Representation