



News release

For Immediate Dissemination

ASX Announcement | 4 April 2023

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ASX Code: IMI

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EXCITING GOLD ASSAYS RETURNED FROM VICTOR BORE RC DRILL HOLES CENTRAL GOLDFIELDS, WA

Highlights:

- Infinity completed a 37-hole reverse circulation (RC) drilling program in early March 2023 in the Central Goldfields of WA.
- Gold assay results from 16 RC holes drilled at the Victor Bore Project have returned several significant gold intercepts.
 - 7 m @ 1.96 g/t Au, from 32 m depth in hole VB23RC004.
 - including 1 m @ **8.67 g/t Au**, from 34 m depth.
 - 6 m @ 1.40 g/t Au, from 25 m depth in hole VB23RC005.
 - including 1 m @ **7.33 g/t Au**, from 29 m depth.
 - 3 m @ 2.39 g/t Au, from 72 m depth in hole VB23RC006.
 - including 1 m @ **6.82 g/t Au**, from 72 m depth.
 - 8 m @ 3.46 g/t Au, from 56 m depth in hole VB23RC0010.
 - including 1 m @ **21.86 g/t Au**, from 57 m depth.
 - 4 m @ 2.65 g/t Au, from 43 m depth in hole VB23RC012.
 - including 2 m @ **4.84 g/t Au**, from 43 m depth.
- The gold mineralisation at Victor Bore on M37/1349 occurs along a NE-trending mineralised structure with a strike length of approximately 400 m, with mineralisation open at depth.
- Deeper drilling is planned later in 2023 to test the extent of this system.

Infinity Mining Limited (ASX: IMI) (the **Company** or **Infinity**) is pleased to announce that anomalous gold mineralisation has been intersected in several RC drill holes at its Victor Bore Project, Central Goldfields, within the Leonora gold mining district of WA.

An RC drilling program was completed in early March 2023, at five of Infinity's 100% owned projects in the Central Goldfields region of Western Australia, including Victor Bore, Great Northern, Barlow's Gully, Camel and Coppermine (see ASX Announcement 9 March 2023 – [RC Drilling Program Completed in the Central Goldfields, Exciting Initial Gold Assays From Victor Bore](#)). The location of the Central Goldfields tenements is shown on **Figure 1**.

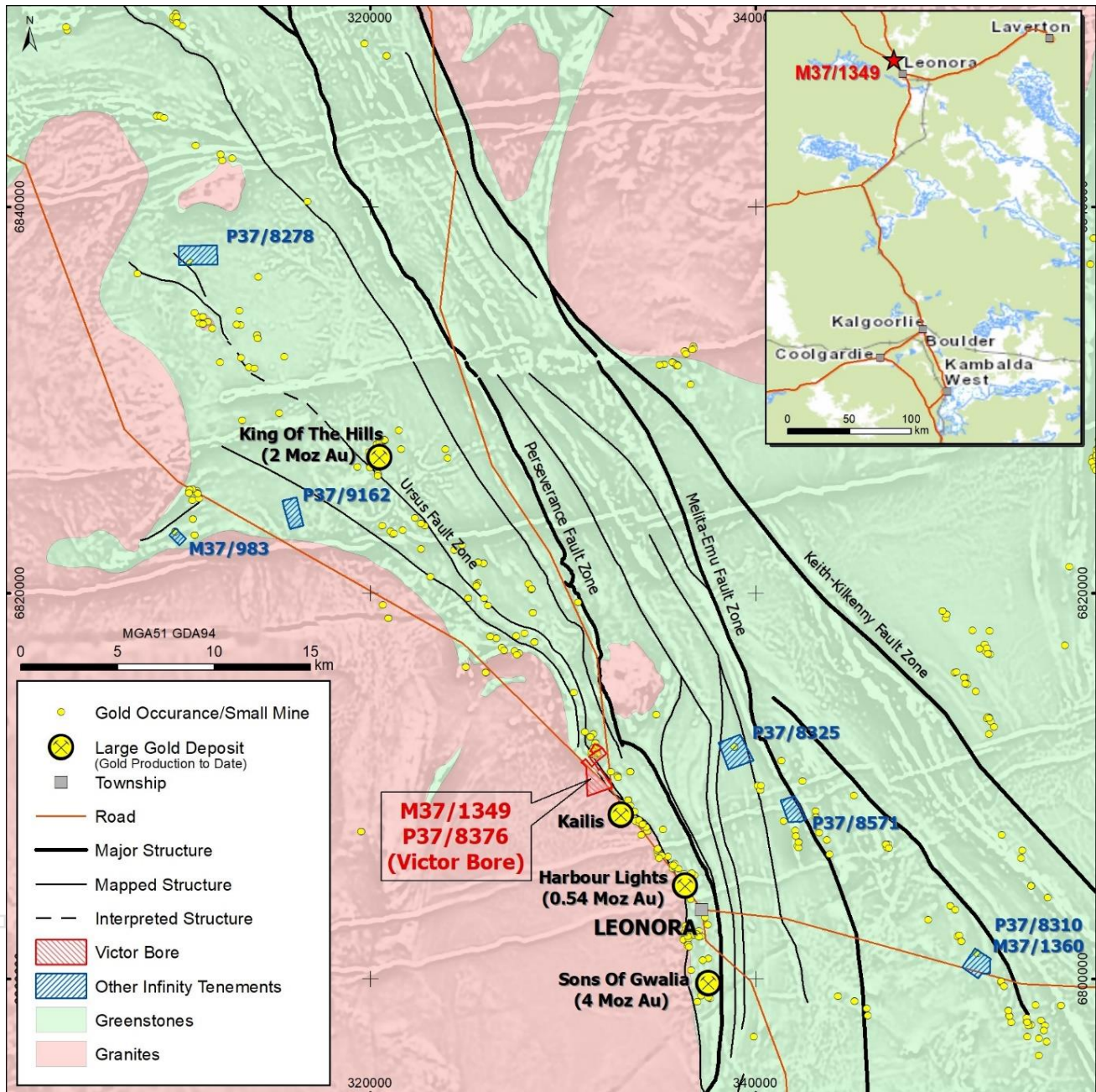


Figure 1: Location Map Showing Infinity's Central Goldfields Tenements



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Central Goldfields RC Drilling Program 2023

A total of 37 reverse circulation (RC) holes were completed at five projects in the Central Goldfields, for a total advance of 3851 m. Drilling was completed between late January and early March 2023. Drill hole collar details are included below in **Table 1**.

The RC drill holes were designed to test a variety of geochemical, geophysical and structural targets defined in 2022, for Archaean shear-hosted gold systems and Volcanogenic Massive Sulphide (VMS) base-metal deposits. All gold assay results have now been received from the Laboratory and the multi-element assay results are expected over the coming weeks.

Table 1: RC Drill hole collar details for 2023 Infinity Central Goldfields RC Drilling Program

| Hole | Tenement | Project | East GDA94 | North GDA94 | RL m | Azim | Dip | Depth m |
|-----------|----------|----------------|------------|-------------|-------|------|--------|---------|
| CM23RC001 | P3709162 | Coppermine | 316030.3 | 6824038.0 | 394.4 | 45 | -60 | 96 |
| CM23RC002 | P3709162 | Coppermine | 316003.9 | 6824199.4 | 394.4 | 201 | -59.9 | 120 |
| CM23RC003 | P3709162 | Coppermine | 315891.2 | 6824176.2 | 395.1 | 179 | -59.51 | 90 |
| BG23RC001 | P3708278 | Barlow's Gully | 310894.6 | 6837488.7 | 416.5 | 358 | -58.54 | 102 |
| BG23RC002 | P3708278 | Barlow's Gully | 311061.1 | 6837494.8 | 418.3 | 12 | -59.28 | 90 |
| BG23RC003 | P3708278 | Barlow's Gully | 311849.6 | 6837434.7 | 418.3 | 306 | -60.48 | 84 |
| BG23RC004 | P3708278 | Barlow's Gully | 311805.6 | 6837437.7 | 420.1 | 131 | -59.85 | 102 |
| BG23RC005 | P3708278 | Barlow's Gully | 311519.1 | 6837547.9 | 420.8 | 294 | -59.05 | 84 |
| BG23RC006 | P3708278 | Barlow's Gully | 311482.9 | 6837588.0 | 422.8 | 117 | -59.4 | 120 |
| BG23RC007 | P3708278 | Barlow's Gully | 310545.2 | 6837121.7 | 416.8 | 0 | -59.74 | 78 |
| BG23RC008 | P3708278 | Barlow's Gully | 310742.3 | 6837117.4 | 418.0 | 359 | -59.62 | 90 |
| BG23RC009 | P3708278 | Barlow's Gully | 310751.3 | 6837495.3 | 413.1 | 3 | -58.31 | 84 |
| VB23RC001 | M3701349 | Victor Bore | 331713.5 | 6811783.0 | 381.6 | 321 | -59.61 | 126 |
| VB23RC002 | M3701349 | Victor Bore | 331610.2 | 6811929.3 | 381.4 | 297 | -59.23 | 126 |
| VB23RC003 | M3701349 | Victor Bore | 331526.7 | 6811778.2 | 381.5 | 292 | -59.46 | 102 |
| VB23RC004 | M3701349 | Victor Bore | 331548.9 | 6811817.6 | 381.3 | 293 | -59.8 | 96 |
| VB23RC005 | M3701349 | Victor Bore | 331653.3 | 6811987.0 | 381.4 | 298 | -59.48 | 96 |
| CM23RC001 | P3708325 | Camel | 338866.8 | 6811625.0 | 404.5 | 233 | -59.9 | 132 |
| CM23RC002 | P3708325 | Camel | 338877.2 | 6811841.9 | 400.6 | 232 | -60.2 | 84 |
| CM23RC003 | P3708325 | Camel | 338852.9 | 6812054.6 | 400.8 | 273 | -59.48 | 114 |
| CM23RC004 | P3708325 | Camel | 338652.8 | 6811923.7 | 399.3 | 228 | -59.48 | 102 |
| VB23RC006 | P3708376 | Victor Bore | 331942.9 | 6811711.8 | 380.3 | 288 | -60.66 | 90 |
| VB23RC007 | P3708376 | Victor Bore | 331939.5 | 6811684.2 | 380.5 | 292 | -60.78 | 90 |
| VB23RC008 | P3708376 | Victor Bore | 331921.4 | 6811635.5 | 380.7 | 289 | -59.57 | 108 |
| GN23RC112 | P3708310 | Great Northern | 351580.2 | 6801331.8 | 392.3 | 214 | -59.49 | 120 |
| GN23RC113 | P3708310 | Great Northern | 351589.3 | 6801346.7 | 392.1 | 216 | -58.98 | 132 |
| GN23RC114 | P3708310 | Great Northern | 351639.8 | 6801280.4 | 391.2 | 210 | -59.61 | 90 |
| GN23RC115 | P3708310 | Great Northern | 351532.2 | 6801332.1 | 393.3 | 211 | -59.77 | 120 |
| GN23RC116 | P3708310 | Great Northern | 351490.1 | 6801336.8 | 395.0 | 209 | -59.59 | 90 |



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|-----------|----------|-------------|----------|-----------|-------|-----|--------|-----|
| VB23RC009 | M3701349 | Victor Bore | 331677.1 | 6811975.2 | 381.5 | 296 | -59.95 | 131 |
| VB23RC010 | M3701349 | Victor Bore | 331672.3 | 6812023.6 | 381.2 | 294 | -59.56 | 108 |
| VB23RC011 | M3701349 | Victor Bore | 331572.7 | 6811804.0 | 381.4 | 295 | -59.55 | 120 |
| VB23RC012 | M3701349 | Victor Bore | 331573.1 | 6811853.7 | 381.2 | 293 | -60.12 | 102 |
| VB23RC013 | M3701349 | Victor Bore | 331594.4 | 6811893.5 | 381.3 | 294 | -59.18 | 96 |
| VB23RC014 | M3701349 | Victor Bore | 331635.3 | 6811961.3 | 381.5 | 297 | -60.23 | 102 |
| VB23RC015 | M3701349 | Victor Bore | 331692.2 | 6812058.9 | 381.3 | 296 | -59.7 | 114 |
| VB23RC016 | M3701349 | Victor Bore | 331633.7 | 6811915.9 | 381.5 | 294 | -59.4 | 120 |

Victor Bore RC Drilling Results

A total of 16 RC drill holes were completed at the Victor Bore Project on tenements M37/1349 and P37/8376. The Victor Bore project lies adjacent to the Kailis Gold Mine held by Northern Star Resources Limited (see **Figure 1**). The project is less than 10 km drive from Leonora, alongside the sealed Goldfields Highway. The Victor Bore Project has no publicly available drilling records, which makes these new drilling results very exciting.

Rock chip sampling by Infinity in 2022 returned high-grade gold assays from the old workings, up to 28.4 g/t Au (see ASX Announcement 28 July 2022 – [High-grade gold assays and magnetic targets defined at Victor Bore](#)).

The 2023 RC drilling at Victor Bore tested a number of NE-trending structural zones containing quartz veins at surface. Shallow historical workings are located along all of these structural zones. The main structural zone at the northern end of M37/1349 extends approximately 400 metres along strike.

The 2023 RC gold assay results have been received for all 16 holes at Victor Bore and have returned several significant gold intercepts, for example:

- 7 m @ 1.96 g/t Au, from 32 m depth in hole VB23RC004.
 - including 1 m @ **8.67 g/t Au**, from 34 m depth.
- 6 m @ 1.40 g/t Au, from 25 m depth in hole VB23RC005.
 - including 1 m @ **7.33 g/t Au**, from 29 m depth.
- 3 m @ 2.39 g/t Au, from 72 m depth in hole VB23RC006.
 - including 1 m @ **6.82 g/t Au**, from 72 m depth.
- 8 m @ 3.46 g/t Au, from 56 m depth in hole VB23RC0010.
 - including 1 m @ **21.86 g/t Au**, from 57 m depth.
- 4 m @ 2.65 g/t Au, from 43 m depth in hole VB23RC012.
 - including 2 m @ **4.84 g/t Au**, from 43 m depth.



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A total of 13 of the 16 holes returned anomalous assays over 1 g/t Au, with a maximum 1 m assay of 21.86 g/t Au in hole VB23RC010. Significant gold intercepts are shown below in **Table 2** (0.1 g/t Au cut-off grade). A drill hole map showing all 16 RC holes at Victor Bore is included below on **Figure 2**. Two cross-sections (A-B and C-D) across the main NE-trending mineralised zone on M37/1349 are included as **Figures 3 and 4**, which highlight the steeply SE-dipping interpreted zones of gold mineralisation at Victor Bore.

Table 2: Victor Bore Significant Gold Intercepts >1 g/t Au (0.1 g/t Au cut-off grade).

| Hole | From | To | Interval | Au g/t |
|------------------|------|-------------|----------|--------------|
| VB23RC001 | 31 | 32 | 1 | 0.98 |
| VB23RC002 | 41 | 42 | 1 | 1.05 |
| VB23RC002 | 119 | 120 | 1 | 1.49 |
| VB23RC003 | 32 | 33 | 1 | 1.00 |
| VB23RC004 | 32 | 39 | 7 | 1.96 |
| <i>including</i> | 34 | 36 | 2 | 5.08 |
| <i>including</i> | 34 | 35 | 1 | 8.67 |
| VB23RC005 | 25 | 31 | 6 | 1.40 |
| <i>including</i> | 29 | 30 | 1 | 7.33 |
| VB23RC005 | 40 | 41 | 1 | 2.62 |
| VB23RC006 | 72 | 75 | 3 | 2.39 |
| <i>including</i> | 72 | 73 | 1 | 6.82 |
| VB23RC007 | 67 | 68 | 1 | 2.22 |
| VB23RC008 | No | Significant | Assays | |
| VB23RC009 | 90 | 91 | 1 | 1.24 |
| VB23RC009 | 96 | 97 | 1 | 1.06 |
| VB23RC010 | 56 | 64 | 8 | 3.46 |
| <i>including</i> | 57 | 58 | 1 | 21.86 |
| <i>including</i> | 61 | 62 | 1 | 3.82 |
| VB23RC011 | 76 | 78 | 2 | 2.00 |
| <i>including</i> | 76 | 77 | 1 | 3.04 |
| VB23RC012 | 43 | 47 | 4 | 2.65 |
| <i>including</i> | 43 | 45 | 2 | 4.84 |
| VB23RC012 | 92 | 94 | 2 | 1.23 |
| <i>including</i> | 92 | 93 | 1 | 1.88 |
| VB23RC013 | 50 | 53 | 3 | 1.28 |
| <i>including</i> | 50 | 51 | 1 | 3.11 |
| VB23RC014 | No | Significant | Assays | |
| VB23RC015 | 58 | 59 | 1 | 4.51 |
| VB23RC016 | No | Significant | Assays | |

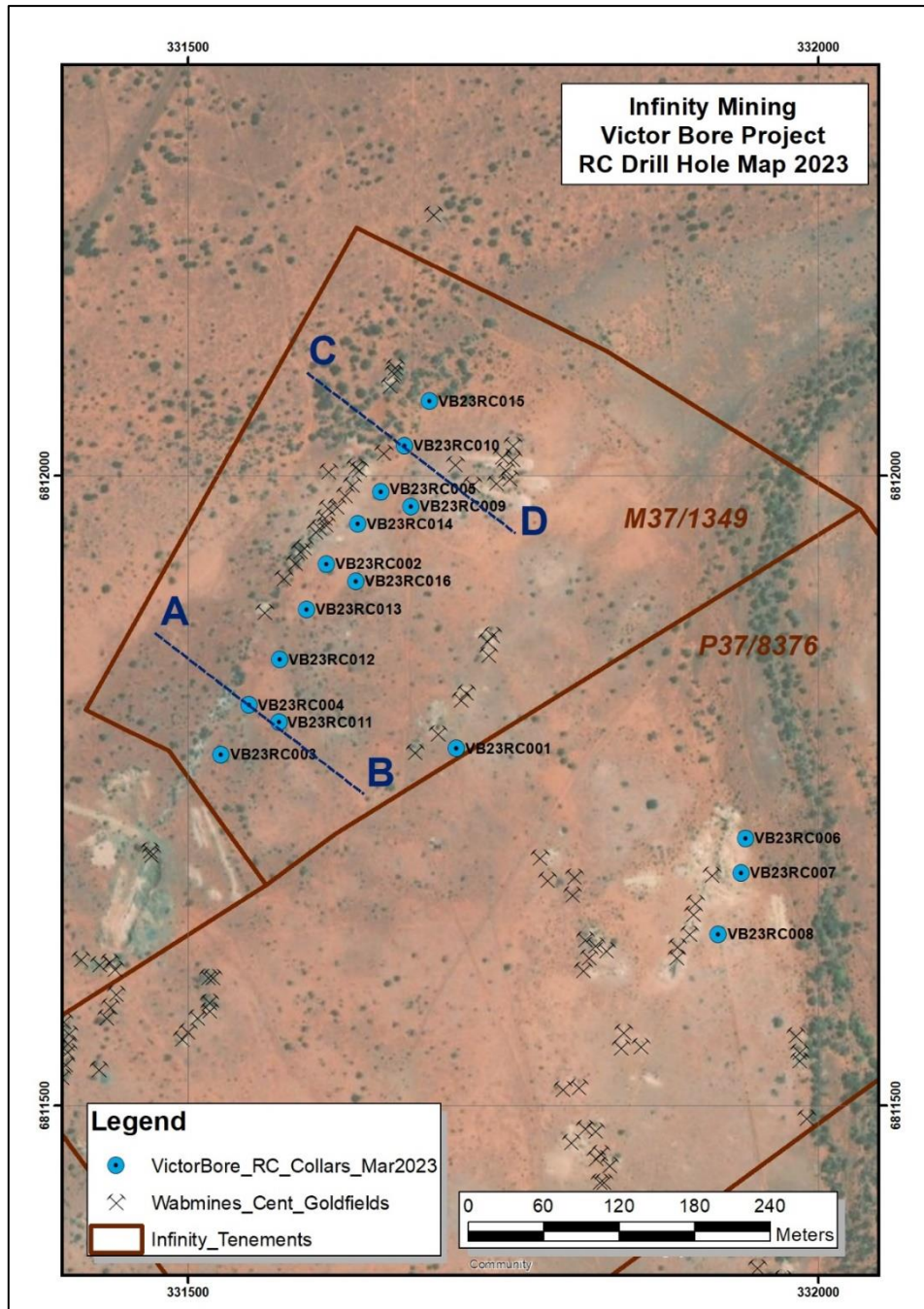


Figure 2: Victor Bore RC Drill Hole Location Map

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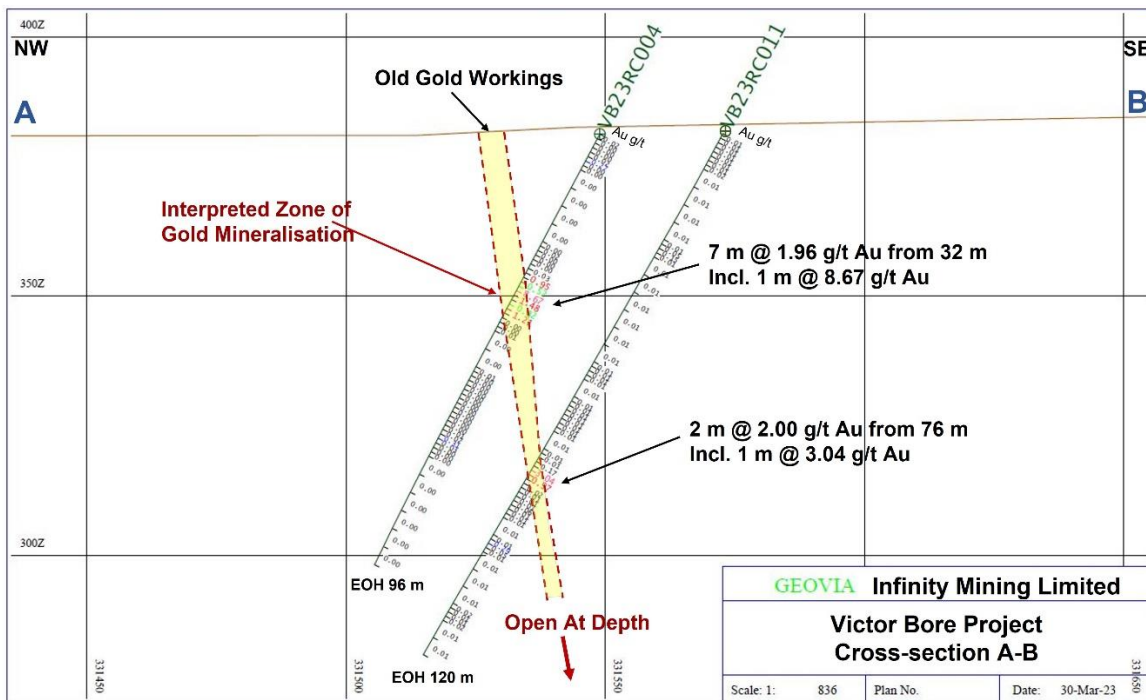


Figure 3: Victor Bore Cross-Section A-B

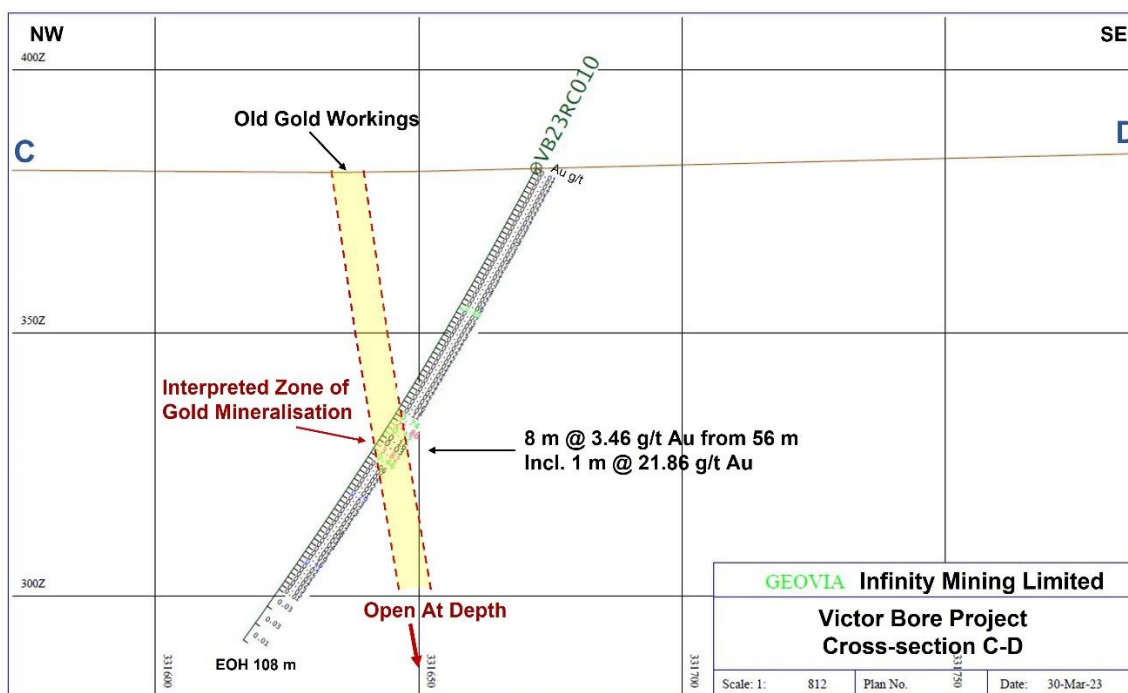


Figure 4: Victor Bore Cross-Section C-D



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Joe Groot, CEO of Infinity Mining commented:

"The first phase of drilling at Victor Bore has returned some excellent results, with 13 of the 16 holes returning anomalous assays over 1 g/t Au, with maximum 1 m assay of 21.86 g/t Au in hole VB23RC010. We are excited to see what lies at depth below this 400 m long mineralised zone, with further drilling planned later this year".

On behalf of the Board of Directors, Mr Joe Phillips, Executive Chairman

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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.

Company Profile

Infinity Mining Limited holds 100% interest in 682km² of tenements in the Pilbara and Central Goldfields regions of Western Australia, comprising 10 exploration licences, 2 mining leases and 7 Prospecting licences. The tenements are located in highly prospective gold-copper-lithium terranes. Historically the Company has spent ~\$5.5M on exploration of these tenements. The Company's business strategy is to develop near-term gold targets in the Central Goldfields to support the longer-term investment needed to develop the Pilbara tenements (Lithium, Gold, Copper projects).



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Caution Regarding Forward Looking Statements

Certain of the statements made and information contained in this press release may constitute forward-looking information and forward-looking statements (collectively, "forward-looking statements") within the meaning of applicable securities laws. All statements herein, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future, including but not limited to statements regarding exploration results and Mineral Resource estimates or the eventual mining of any of the projects, are forward-looking statements. The forward-looking statements in this press release reflect the current expectations, assumptions or beliefs of the Company based upon information currently available to the Company. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and no assurance can be given that these expectations will prove to be correct as actual results or developments may differ materially from those projected in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include but are not limited to: unforeseen technology changes that results in a reduction in copper, nickel or gold demand or substitution by other metals or materials; the discovery of new large low cost deposits of copper, nickel or gold; the general level of global economic activity; failure to proceed with exploration programmes or determination of Mineral resources; inability to demonstrate economic viability of Mineral Resources; and failure to obtain mining approvals. Readers are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty thereof. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. The forward-looking statements contained in this press release are made as of the date of this press release and except as may otherwise be required pursuant to applicable laws, the Company does not assume any obligation to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.

APPENDIX 1, JORC Code, 2012 Edition - Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

| Criteria | JORC Code explanation | Commentary |
|---------------------|---|--|
| Sampling techniques | <ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. | <p><u>Infinity RC Drilling 2023</u></p> <ul style="list-style-type: none"> A total of 37 x reverse circulation (RC) drill holes were completed by Infinity Mining Ltd in the Central Goldfields of WA, in late January to early March 2023. RC Drilling was completed at five different projects (Victor Bore, Great Northern, Barlow's Gully, Camel, Coppermine). Holes were drilled to depths ranging from 78 to 132 m, for a total advance of 3851 m drilled. Holes were drilled at various azimuths, with dips largely at -60 degrees. Reverse circulation drilling was used to obtain 1 m samples from the rig-mounted cyclone, from which a 2-3 kg representative split sample was collected into calico sample bags via a cone splitter. A total of 2286 RC drill chip samples were collected during the program, including one (1) metre RC samples within logged zones of interest, plus four (4) metre composite samples outside those logged zones of interest. Samples were dispatched to Jinning Laboratory in Perth for analysis. The calico bag samples were then dried, crushed and pulverised. Gold was analysed by 50g charge for fire assay with AAS finish. The samples were also assayed for multi-element analysis by ICP-OES, for a 33-element suite (results pending). This release only reports on gold assay results from 16 RC drill holes at Victor Bore. |
| Drilling techniques | <ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). | <ul style="list-style-type: none"> RC drilling was conducted by iDrilling Australia, Drilling Contractors using an Hydco 350 RC rig using a 5.5-inch face sampling hammer bit. PVC casing was used at each hole to protect the collar. Drilling methods and equipment were to best industry standard. |

| Criteria | JORC Code explanation | Commentary |
|--|--|--|
| Drill sample recovery | <ul style="list-style-type: none"> • Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. | <ul style="list-style-type: none"> • Recovery can be monitored by observing the consistency of drill chip amounts collected for each 1 m sample. • No significant loss of recovery was observed in any 1 m intervals during the program. • Typical recoveries for this RC program are estimated to be in excess of 80%. • Samples were largely dry, with only a few samples being moist. • No significant groundwater was encountered that would impact recovery. |
| Logging | <ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. | <ul style="list-style-type: none"> • Geological logs were completed for all drill holes by an experienced geologist. • The lithology, weathering, oxidation, colour, grainsize, texture, alteration, veining, structure and mineralisation were recorded in digital spreadsheets at the time of drilling. • Logs are largely qualitative in nature using company logging codes. • Logging of sulphide mineralisation and quartz veining was quantitative. • All intervals drilled were logged. |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. | <ul style="list-style-type: none"> • RC drilling was used to obtain 1 m split samples, from the rig-mounted cyclone, from which a 2-3 kg split sample was collected into pre-numbered calico bags using a cone splitter. • A total of 2286 RC drill chip samples were collected during the program, including one (1) metre RC samples within logged zones of interest containing quartz veining and mineralisation/alteration, plus four (4) metre composite samples outside those logged zones of interest. • No drilled intervals were left unsampled. • Back-up samples for every 1 m drill interval were also collected and securely stored. • The 4 m composite samples were collected using a manual sample spear and sent to the laboratory for analysis. If any assays from the 4 m composite samples contain anomalous assay results, these will be re-assayed at 1 m intervals. • All samples were transported to Jinning Laboratory in Perth for analysis. |

| Criteria | JORC Code explanation | Commentary |
|--|---|---|
| | | <ul style="list-style-type: none"> Samples were dried, crushed and pulverized to nominal 85% passing 75 microns, prior to assaying. |
| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> | <ul style="list-style-type: none"> All laboratory assaying was completed by the Jinning Testing and Inspection Laboratory, in Perth, WA. RC drill samples submitted to the Lab were dried, crushed and pulverised to produce a 50 g charge for fire assay for gold, with an AAS finish (code FA50A). This analytical method has a detection limit of 0.01 g/t Au. Samples were also analysed by Mixed Acid Digest ICP-OES for a 33-element suite (results pending). Infinity QAQC protocols were implemented. QAQC samples were inserted into the sample sequence, with standards, blanks and duplicates in the ratio of approximately 1:25. All QAQC samples will be evaluated when assays are received. Internal laboratory repeats and QAQC samples were also reported by the Laboratory. For the assays received to date, all QAQC samples fall within expected, standard tolerance limits. |
| Verification of sampling and assaying | <ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> | <ul style="list-style-type: none"> All drill hole data was collected electronically and checked by an experienced geologist. Digital drill data has been safely stored on Infinity's server. No twinned holes were drilled. No QAQC issues were identified in the results recovered to date. |
| Location of data points | <ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> | <ul style="list-style-type: none"> All collar locations were initially recorded with a handheld Garmin 65 GPS with a +/- 3m to 5m accuracy. All collars were then surveyed using an RTK Differential GPS with a 40 mm level of accuracy. GDA94 datum and MGA zone 51 was used. A table of drill hole collar details is included in the body of the report for all 37 drill holes completed. A map showing the drill hole locations is included in the body of the report. |

| Criteria | JORC Code explanation | Commentary |
|--|--|---|
| <i>Data spacing and distribution</i> | <ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> | <ul style="list-style-type: none"> • Drill holes were designed to test a variety of geochemical, geophysical and structural targets defined in 2022, for Archaean shear-hosted gold systems and Volcanogenic Massive Sulphide (VMS) base-metal deposits. • Drill holes were generally designed to intersect the observed mineralisation present at surface associated with old mine workings, at various depths below surface, to test the depth and strike extents of the mineralisation. • All drill holes were designed to drill across strike at roughly 90 degrees to the strike of the main structure of interest. • The drill spacing is variable across the five projects. • At Victor Bore the drill hole spacing is approximately 40 to 50 m along the main structure on M37/1349, as shown on the drill hole map in the body of the report. |
| <i>Orientation of data in relation to geological structure</i> | <ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> | <ul style="list-style-type: none"> • Holes were generally angled to intersect the interpreted depth extension of the target structures, at the optimal orientation. • A table of drill hole collar details is included in the body of the report. • No sampling bias due to drilling orientation is known at this time. |
| <i>Sample security</i> | <ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> | <ul style="list-style-type: none"> • The drill samples were placed in bulka bags and transported by Infinity Mining staff to Kalgoorlie. A local transport company was used to deliver the samples to Jinning Laboratory in Perth. • All samples were checked on arrival by the Laboratory. |
| <i>Audits or reviews</i> | <ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> | <ul style="list-style-type: none"> • No audits or reviews of sampling techniques and data were undertaken. |

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

| Criteria | JORC Code explanation | Commentary |
|--|--|--|
| <i>Mineral tenement and land tenure status</i> | <ul style="list-style-type: none"> <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> | <ul style="list-style-type: none"> The Central Goldfields projects are located in the Leonora District of WA. The following tenements are the main subject of this report. <ul style="list-style-type: none"> Victor Bore (P37/8376, M37/1349). All tenements are held by Infinity Mining Limited and are in good standing. |
| <i>Exploration done by other parties</i> | <ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> | <ul style="list-style-type: none"> Numerous old shallow workings and prospecting pits occur at most of the projects in the Central Goldfields including Victor Bore. The age of historical mining is not well constrained. The historical exploration work has been limited on the Central Goldfields tenements but includes geochemical sampling and drilling by a range of companies over the past 4 decades including Sons of Gwalia and GME Resources. Victor Bore Project has no publicly available drilling records. Details of the historical exploration are documented within the Infinity Prospectus dated October 2021. |
| <i>Geology</i> | <ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> | <ul style="list-style-type: none"> The Central Goldfields tenements are located in the Leonora District of the Central Goldfields. The projects lie within greenstone belts associated with several NW-trending faults such as the Ursus Fault Zone. The tenements in the same area as a number of significant gold deposits such as King of the Hills and Kailis. The greenstones are also intruded by younger Archean granites. The projects are prospective for orogenic Archaean shear-hosted gold systems and Volcanogenic Massive Sulphide (VMS) base-metal deposits. |

| Criteria | JORC Code explanation | Commentary |
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| Drill hole Information | <ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. | <ul style="list-style-type: none"> See Table in Body of Report |
| Data aggregation methods | <ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. | <ul style="list-style-type: none"> All gold intercepts quoted within the Table in the body of the report are weighted averages Gold (g/t), using a cut-off of 0.1 g/t Au. Where gold repeats were recorded, the first sample was used to calculate the weighted average grade. No assays below the cut-off (internal “waste”) were included in the intercepts. Additional multi-element assays are pending. |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’). | <ul style="list-style-type: none"> The gold-bearing intervals quoted in the report are close to being perpendicular but are not true widths. |
| Diagrams | <ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. | <ul style="list-style-type: none"> All maps have been inserted within the announcement. See diagrams in body of report. |
| Balanced reporting | <ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. | <ul style="list-style-type: none"> It is uncertain that further exploration work at will lead to the reporting of a Mineral Resources, in accordance with the requirements of the JORC 2012 Code. |

| Criteria | JORC Code explanation | Commentary |
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| Other substantive exploration data | <ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | <ul style="list-style-type: none"> There is no other exploration data that is considered to be material to the results reported herein. |
| Further work | <ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | <ul style="list-style-type: none"> All gold assays have been received but multi-element assays are pending. Once all of the assays are received, a more detailed interpretation will be undertaken by the Infinity geological team. Further exploration work in the Central Goldfields is planned, including auger soil sampling, aircore drilling and RC drilling. Deeper RC drilling is recommended at Victor Bore. Refer to the main body of the announcement. |