ASX ANNOUNCEMENT

7 SEPTEMBER 2023

ASX: INF I FRA: 3PM

INFINITY LITHIUM

INNOVATIVE PROCESS PRODUCES BATTERY GRADE LITHIUM HYDROXIDE

HIGHLIGHTS

- **Material improvements in processing recoveries at San José provide significant potential improvements in lithium production, environmental profile and economic outcomes.**
- **Innovative new lithium conversion process Li-Stream RPK^{TM} Locked Cycle Test work confirms 90% lithium recoveries from ROM-to-Product & the production of battery grade lithium hydroxide.**
- **Li-Stream RPK^{TM} Process patent protected.**
- **Advancements in the proposed San José process flowsheet to be included in mining licence application submission in Q4 2023.**

Infinity Lithium Corporation Limited ('**Infinity**' or '**the Company**') is pleased to provide an update on the outcome of successful test work relating to the evaluation of alternative extractive technologies for possible application to the development of San José Lithium Project ('**San José**', or '**the Project**'). The Company's wholly owned subsidiary Infinity GreenTech Pty Ltd ('**INFGT'**) has finalised the first stage locked cycle test work to confirm material improvements in recoveries and the successful production of battery grade lithium hydroxide through the application of INFGT's Li-Stream RPK^{TM} process.

The patent protected Li-Stream RPK^{TM} process has been developed and optimised for the production of battery grade lithium hydroxide at San José.

The Company's Technical Advisory Committee has progressed a detailed evaluation of multiple technically feasible alternative extractive technologies and reagents for lithium bearing hard

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rock ores, including the evaluation of comparative operating costs and process complexity, with a view to ensuring that the optimum process flowsheet is ultimately adopted for commercial development. The evaluation of alternative processes was undertaken as part of the feasibility study process and internal assessment of multiple technologies, with consideration to opportunities relevant to social, environmental and technical improvements that could potentially eventuate from hard rock lithium chemical processing. The review identified several opportunities and focused effort on two processes which can potentially offer significant improvements over the previously adopted process in terms of process performance, operating cost and complexity, energy security and environmental footprint.

Li-Stream RPK™ has been developed specifically for the mineralogy at San José. Previously completed open circuit test work confirmed optimised conditions for recoveries and the basis for advancement of Locked Cycle Test ('**LCT**') work. Li-Stream RPK™ has confirmed in excess of 90% recoveries from ROM to lithium products at San José and the production of battery grade lithium hydroxide through the direct processing of ROM from San José.

Li-Stream RPK™ significantly reduces the ROM-to-Product flowsheet complexity by eliminating a number of unit operations including the requirement for beneficiation, calcining and roasting, whilst co-generating energy applicable for leaching, evaporation and crystallisation.

The CEO of Infinity's wholly owned Spanish subsidiary Extremadura New Energies, Ramón Jiménez, emphasised the importance of these advances in minimising the environmental profile for the Project through processing improvements driven through in-house R&D. *"The process advancements will significantly improve the Project in response to the demands we have been gathering from the people of Cáceres and the authorities, making it more efficient and sustainable".*

The Company's Technical Advisory Committee assembled a highly experienced and industry credentialled team to advance engagements for process design and test work through Chief Process Engineer Dr David Maree and advisory group Chemprocess Pty Ltd. Leading lithium consultancy services group Lithium Consultants Australia ('**LCA**') have assisted in test work design, flowsheet development and process modelling. LCA has extensive experience in global hard rock lithium projects from initial concept to detailed design and specializes in the

extraction and chemical conversion of lithium. The Company has undertaken a series of open circuit test work and LCT work programs at the laboratories of The Simulus Group ('**Simulus**') in Western Australia. Simulus Laboratories provided the facilities and managed test work directly supervised and completed by qualified metallurgists and engineers under the management of the Company's Technical Advisory Committee.

Further series of LCTs will continue in collaboration with Simulus over the coming weeks with the work to be finalised for assessment prior to the submission of the San José Exploitation Concession Application in Q4 2023. The EIA Scoping Document response that was received from the Regional Government Administration (see ASX announcement 9 May 2023) has established the preliminary conditions for San José to be compatible with environmental and urbanistic licence requirements through the recommendations for inclusion in the submission of the Company's mining licence and environmental authorisation submissions. Li-Stream RPK^{TM} has the potential to provide advancements in the environmental profile and measures relevant for the San José Exploitation Concession Application submission which will incorporate the findings and recommendations of the EIA Scoping Document response.

In view of these developments, the Company engaged Wave International to conduct a Level 4 Feasibility Study for the assessment of the economic viability of Li-Stream RPK^{TM} at San José, and the resulting impact on project economics. This study is nearing completion and is expected to be delivered in October 2023. The Company, through INFGT and the Technical Advisory Committee, has engaged with leading international technology providers for key unit processes of the flowsheet. Furthermore, the Company is assessing the advancement of pilot and laboratory facilities in Cáceres for the next stages of technical work.

Infinity's CEO and Managing Director, Mr Ryan Parkin highlighted the significance of the test results, noting *"The advancement of novel applications for hard rock lithium conversion to battery grade lithium chemicals is progressing globally in response to ESG, economic and demand factors. The extraordinary results achieved can significantly improve San José and lead European production into a new era for lithium mica applications."*

INFGT has progressed multiple patent applications for alternative hard rock lithium chemical conversion (see ASX announcement 18 November 2021) and has now finalised the Li-Stream RPK™ provisional patent application following the results from the LCT.

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 EU's automotive industry towards electric vehicles.

About Infinity's Technical Advisory Committee

Infinity's Technical Advisory Committee is led by the Company's Chief Technical Officer and Executive Director Mr Jon Starink and Chief Process Engineer Dr David Maree.

Mr Starink has over 45 years' experience in mining, engineering and process design. His qualifications include a Bachelor of Science with first class honours, a Bachelor of Chemical Engineering with first class honours and a Master of Applied Science from the University of Sydney. Mr Starink is a Fellow of the Australasian Institute of Mining and Metallurgy, the Institution of Engineers Australia and the Institution of Chemical Engineers.

His experience has included senior technical, engineering and advisory roles for global lithium companies and projects including Talison Lithium's Greenbushes and Spodumene Expansion Projects, Tianqi Lithium Australia's Lithium Hydroxide Project, Galaxy Lithium's Brine, Spodumene and lithium chemical conversion Projects, and Covalent Lithium's Mount Holland Project.

Dr David Maree holds a PhD in Chemistry from Rhodes University in South Africa and is a process development scientist with 20 years' experience which has included technical roles with Tianqi Lithium where he was responsible for overseeing improvement R&D activities, process improvement, piloting and commissioning preparation at the company's plant in Kwinana Western Australia. Dr Maree previously held a position as Principal Research Scientist with Talison Lithium with responsibilities including the development of hydrometallurgical flowsheets for the production of battery grade and high purity lithium carbonate and lithium hydroxide.

Mr Starink and Dr Maree have guided Infinity through its test work programs, process refinement and technical delivery of the San José Lithium Project and have worked with and directed the Company's external resources through various engineering and design and test work programs.

Competent Persons Statement

The Mineral Resource estimates for the San José Lithium Project referred to in this announcement were reported by Infinity Lithium Corporation Limited in accordance with ASX Listing Rule 5.8 in its announcement of 23 May 2018. Infinity Lithium Corporation Limited is not aware of any new information or data that materially affects the information included in the ASX announcement of 23 May 2018 and confirms that all material assumptions and technical parameters underpinning the resource estimates in the announcement of 23 May 2018 continue to apply and have not materially changed.

The Mineral Resource estimates underpinning the production targets disclosed in this announcement have been prepared by a competent person in accordance with the requirements of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code), 2012 Edition. Snowden Mining (2017) and Cube Consulting (2018) estimated the total Mineral Resource for the San José lithium deposit using Ordinary Kriging interpolation methods and reported above a 0.1% Li cut-off grade. Full details of block modelling and estimation are contained in the ASX announcement dated 5 December 2017 and updated 23 May 2018. The information in this announcement that relates to the Mineral Resource Estimate and Metallurgical Sample Selection and representation was reviewed by Adrian Byass, an employee of Infinity Lithium Corporation Limited. Adrian Byass is a Member of Australian Institute of Geoscientists. Adrian Byass has provided written consent supporting information presented in this announcement.

Metallurgical test work results for the San José Lithium Project referred to in this announcement have been obtained through test work conducted by The Simulus Group Pty Ltd under the direction of Infinity Lithium Corporation (and its subsidiaries). The information in this announcement that relates to the Metallurgical test work results was reviewed by Jon Starink, an employee of Infinity Lithium Corporation Limited. Jon Starink is a Fellow of Australian Institute of Mining and Metallurgy, Fellow of the Institute of Engineers and a Fellow of the Institute of Chemical Engineers. Jon Starink has provided written consent supporting information presented in this announcement.

JORC Code, 2012 Edition – Table 1 report template
Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• Diamond drill core samples were taken over selective intervals ranging from 8.0m to 15.0m (typically 10.0m) downhole intervals from representative drill holes throughout the deposit. Qualitative care taken when sampling diamond drill core to sample the same half of the drill core.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• Drilling has been undertaken by diamond drilling (core) techniques. • Diamond drill core is HQ size (63.5mm diameter) with triple tube used from surface and standard tube in competent bedrock.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure*	• Individual recoveries of diamond drill core samples were recorded on a qualitative basis. Generally sample weights are comparable and any bias is considered negligible.

Criteria	JORC Code explanation	Commentary
	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.*	
Logging	• *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.*	• All drill holes were logged geologically including, but not limited to; weathering, regolith, lithology, structure, texture, alteration and mineralisation. Logging was at an appropriate quantitative standard for reconnaissance exploration. Particular note was made of the oxide, transition and fresh rock boundaries to ensure appropriate representative sample selection for metallurgical test work. • Logging is considered qualitative in nature. • All holes were geologically logged in full. • Diamond drill core is photographed wet and dry before cutting.
Sub-sampling techniques and sample preparation	• *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*	• Diamond core was sawn in half and one- half quartered and selectively sampled over 0.5-2.0 intervals (mostly 1.0m). • Diamond drill core field duplicates collected as ¼ core. • Sample preparation is industry standard and comprises oven drying, jaw crushing and pulverising to -75 microns (80% pass). • Drill sample sizes are considered appropriate for the style of mineralisation sought and the nature of the drilling program.

Criteria	JORC Code explanation	Commentary
	material being sampled.	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Metallurgical samples were submitted to Simulus, Western Australia. Samples were selected based on being a representative combination of underground mine life as per the scoping study 14 October 2021 and composites. • Certified analytical standards and blanks were inserted at appropriate intervals for diamond, RC drill samples • Approximately 5% of samples submitted for analysis comprised QAQC control samples.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Results have been checked by the supervising metallurgist and Infinity geologist. Head grades from the metallurgical test work assays are in line with the equivalent drill intersection grade from the exploration assays. • The use of twinned holes is not relevant for this metallurgical test work. • Primary digital drill data was collected in the field and uploaded into the geological database.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Diamond drill hole collar locations are initially recorded by INF employees using a handheld GPS with a +/- 2m margin of error. • DGPS collar pick-ups replace handheld GPS collar pick-ups and have <1m margin of error. • The grid system used for the location of all drill holes is UTM (Zone 30N). RLs were assigned either from 1 sec (30m) satellite data or DGPS pick-ups.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Samples for the metallurgical test work are selected and considered representative of all mineralised zones discovered to date at San Jose. • Results from the drill holes used in the metallurgical test work are considered sufficient to assume any geological or grade continuity. • Samples used for the metallurgical test work were composted to a master coarse crushed composite which subset composites were used.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• Drill holes used were drilled in an orientation to minimise sample bias.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected in in wooden boxes and then stored in the core processing facility at the project area. Samples were then couriered to the Metallurgical laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No review has been carried out to date.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and	• *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,*	• Exploration activities were conducted over PI 10-343, now covered by Exploration Permit Extremadura S.E 10C10386-00

Criteria	JORC Code explanation	Commentary
land tenure status	*historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Castilla Mining SL. • Tenure is held by Extremadura Mining (trading as Extremadura New Energies), a wholly owned subsidiary of Infinity Lithium Corporation Limited with a 75% ownership interest in a Joint Venture with Valoriza Mineria, a subsidiary of Sacyr (Spain). • Access to ground was given under approval by relevant authorities.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous work was conducted in the 1980's and has been incorporated into JORC Mineral Resource Estimates prepared by Snowden Geological Consulting and reported by Infinity Lithium Corporation Limited.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The target deposit type is a metasomatic replacement style of lithium into sedimentary hosted alumina silicates (mica). The deposit is massive style.
Drill hole Information	• *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:* ○ *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*	• Provided in previous ASX releases. • No material information has been excluded.

Criteria	JORC Code explanation	Commentary
	explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.*	• No exploration results have been reported in this release.
Relationship between mineralisation widths and intercept lengths	• *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 (eg 'down hole length, true width not known').*	• No exploration results have been reported in this release.
Diagrams	• *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.*	• Refer to figures as per ASX release November 17th 2020. • No further drilling or exploration has been conducted on the permit subsequent to that release.
Balanced reporting	• *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.*	• No exploration results have been reported in this release. • Samples elected for inclusion in test work composite are considered representative and there has been no preferential inclusion or exclusion of material. • The sample composite used for the basis of this testwork at Simulus was derived from • Drill core: 25 individual samples ranging from 15-66kg

Criteria	JORC Code explanation	Commentary
		each for a combined 1,031kg of drill core sample. • Surface Samples: 10 individual samples for a collective 464kg • Samples had a weighted average grade of 0.76% Li2O
Other substantive exploration data	• *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.*	• No other exploration data is relevant with regards to the metallurgical test work program.
Further work	• *The nature and scale of planned further work (eg 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.*	• Additional mineralogical and metallurgical test work is ongoing.

ASX ANNOUNCEMENT

7 DE SEPTIEMBRE DE 2023

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INFINITY LITHIUM

UN PROCESO INNOVADOR EN LA PRODUCCIÓN DE HIDRÓXIDO DE LITIO PARA BATERÍAS

DESTACADOS

- **Avances importantes en los procesos de recuperación de San José proporcionan mejoras potencialmente significativas en la producción de litio, huella medioambiental y resultados económicos.**
- **Nuevo e innovador proceso de conversión del litio Li-Stream RPK™ Los ensayos en ciclo cerrado confirman una recuperación del 90% del litio a partir del producto ROM y la producción de hidróxido de litio para baterías.**
- **Proceso Li-Stream RPK™ protegido por patente.**
- **Los avances en el diagrama de flujo del proceso propuesto para San José se incluirán en la presentación de la solicitud de licencia minera en el cuarto trimestre de 2023.**

Infinity Lithium Corporation Limited ("**Infinity**" o "**la Compañía**") se complace en proporcionar una actualización sobre el resultado de los exitosos trabajos de prueba relacionados con la evaluación de tecnologías extractivas alternativas para su posible aplicación al desarrollo del Proyecto de Litio San José ("**San José**", o "**el Proyecto**"). Infinity GreenTech Pty Ltd ("**INFGT**"), filial al 100% de la empresa, ha finalizado la primera fase de las pruebas de ciclo cerrado para confirmar mejoras sustanciales en la recuperación y la producción satisfactoria de hidróxido de litio para baterías mediante la aplicación del proceso Li-Stream RPK™ de INFGT.

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INFINITY GREENTECH EXTREMADURA NEW ENERGIES

En San José se ha desarrollado y optimizado el proceso Li-Stream RPK™, protegido por patente, para la producción de hidróxido de litio apto para baterías.

El Comité Asesor Técnico de la Compañía ha avanzado en la evaluación detallada de múltiples tecnologías extractivas y reactivos alternativos técnicamente viables para minerales de roca dura portadores de litio, incluida la evaluación de los costes operativos comparativos y la complejidad del proceso, con vistas a garantizar que el diagrama de flujo del proceso óptimo se adopte en última instancia para el desarrollo comercial. La evaluación de procesos alternativos se llevó a cabo como parte del proceso de estudio de viabilidad y evaluación interna de múltiples tecnologías, teniendo en cuenta las oportunidades de mejoras sociales, medioambientales y técnicas que podrían derivarse del procesamiento químico del litio de roca dura. La revisión identificó varias oportunidades y centró el esfuerzo en dos procesos que potencialmente pueden ofrecer mejoras significativas sobre el proceso adoptado anteriormente en términos de rendimiento, coste operativo y complejidad, seguridad energética y huella medioambiental.

Li-Stream RPK™ se ha desarrollado específicamente para la mineralogía de San José. Las pruebas realizadas anteriormente en circuito abierto confirmaron la optimización de las condiciones de recuperación y la base para avanzar en las pruebas de ciclo cerrado ("**LCT**"). Li-Stream RPK™ ha confirmado recuperaciones superiores al 90% de ROM de litio en San José y la producción de hidróxido de litio para baterías mediante el procesamiento directo de ROM de San José.

Li-Stream RPK™ reduce significativamente la complejidad del diagrama de flujo ROM-Producto al eliminar una serie de operaciones unitarias, como los requisitos de beneficio, calcinación y tostación, al tiempo que cogenera energía aplicable a la lixiviación, evaporación y cristalización.

El Consejero Delegado de la filial española de Infinity, Extremadura New Energies, Ramón Jiménez, ha destacado la importancia de estos avances para minimizar la huellal medioambiental del Proyecto a través de mejoras en el proceso impulsadas por I+D propia. *"Los avances en el proceso mejorarán significativamente el Proyecto en respuesta a las demandas que venimos recogiendo de los cacereños y de las autoridades, haciéndolo más eficiente y sostenible".*

El Comité Asesor Técnico de la Compañía reunió a un equipo altamente experimentado y acreditado en la industria para avanzar en los compromisos para el diseño del proceso y el trabajo de prueba a través del Ingeniero Jefe de Procesos Dr. David Maree y el grupo asesor Chemprocess Pty Ltd. El grupo líder en servicios de consultoría de litio Lithium Consultants Australia ("**LCA**") ha colaborado en los trabajos de prueba, diseño, desarrollo de diagramas de flujo y modelización de procesos. LCA tiene una amplia experiencia en proyectos globales de litio en roca dura, desde el concepto inicial hasta el diseño detallado, y está especializada en la extracción y conversión química del litio. La empresa ha llevado a cabo una serie de pruebas en circuito abierto y programas de trabajo de LCT en los laboratorios de The Simulus Group ("**Simulus**") en Australia Occidental. Simulus Laboratories proporcionó las instalaciones y dirigió los trabajos de prueba directamente supervisados y completados por metalúrgicos e ingenieros cualificados bajo la dirección del Comité Asesor Técnico de la Compañía.

En las próximas semanas se seguirán realizando otras series de LCT en colaboración con Simulus, con el fin de finalizar el trabajo para su evaluación antes de la presentación de la Solicitud de Concesión de Explotación de San José en el cuarto trimestre de 2023. La respuesta al Documento de Alcance del EIA que se recibió de la Administración del Gobierno Regional (véase el anuncio de ASX del 9 de mayo de 2023) ha establecido las condiciones preliminares para que San José sea compatible con los requisitos de licencia ambiental y urbanística a través de las recomendaciones para su inclusión en la presentación de las solicitudes de licencia minera y autorización ambiental de la Compañía. Li-Stream RPK™ tiene el potencial de proporcionar avances en la huella medioambiental y las medidas pertinentes para la presentación de la Solicitud de Concesión de Explotación de San José, que incorporará las conclusiones y recomendaciones de la respuesta al Documento de Alcance de la EIA.

En vista de estos acontecimientos, la Compañía contrató a Wave International para llevar a cabo un Estudio de Viabilidad de Nivel 4 para la evaluación de la viabilidad económica de Li-Stream RPK™ en San José, y el impacto resultante en la economía del proyecto. Este estudio está a punto de completarse y se espera que se entregue en octubre de 2023. La empresa, a través del INFGT y del Comité Asesor Técnico, se ha puesto en contacto con los principales proveedores internacionales de tecnología para los procesos unitarios clave del diagrama de

flujo. Además, la empresa está evaluando el avance de las instalaciones piloto y de laboratorio en Cáceres para las siguientes fases del trabajo técnico.

El Consejero Delegado y Director General de Infinity, el Sr. Ryan Parkin, destacó la importancia de los resultados de las pruebas, señalando "*El avance de las aplicaciones novedosas para la conversión de litio de roca dura en productos químicos de litio para baterías está progresando a nivel mundial en respuesta a factores ESG, económicos y de demanda. Los extraordinarios resultados obtenidos pueden mejorar significativamente San José y conducir la producción europea a una nueva era para las aplicaciones de la mica de litio.*"

INFGT ha avanzado en múltiples solicitudes de patentes para la conversión química alternativa del litio de roca dura (véase el anuncio de ASX del 18 de noviembre de 2021) y ahora ha finalizado la solicitud de patente provisional de Li-Stream RPK™ tras los resultados del LCT.

El anuncio ha sido autorizado por la Junta Directiva. Para más información, póngase en contacto con

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Acerca de Infinity Lithium

Infinity Lithium es una empresa minera australiana que cotiza en bolsa y que pretende desarrollar su proyecto de litio San José, en España, del que es propietaria en un 75%. El proyecto industrial totalmente integrado propuesto se centra en la producción de productos químicos de litio para baterías a partir de una materia prima de mica que representa el segundo mayor yacimiento de litio de roca dura de la UE conforme al JORC.

El Proyecto proporcionaría un componente esencial en el desarrollo de la UE de una cadena de suministro de baterías de iones de litio verticalmente integrada. La disponibilidad de materias primas críticas y la producción de hidróxido de litio para baterías en la UE son esenciales para garantizar la producción a largo plazo de baterías de iones de litio para la movilidad eléctrica y la transición de la industria automovilística de la UE hacia los vehículos eléctricos.

Acerca del Comité Asesor Técnico de Infinity

El Comité Asesor Técnico de Infinity está dirigido por el Director Técnico de la empresa y

El Director Ejecutivo, Jon Starink, y el Ingeniero Jefe de Procesos, David Maree.

El Sr. Starink cuenta con más de 45 años de experiencia en minería, ingeniería y diseño de procesos. Es licenciado en Ciencias con matrícula de honor, en Ingeniería Química con matrícula de honor y posee un máster en Ciencias Aplicadas por la Universidad de Sydney. El Sr. Starink es miembro del Australasian Institute of Mining and Metallurgy, del Institution of Engineers Australia y del Institution of Chemical Engineers.

Su experiencia incluye funciones técnicas, de ingeniería y de asesoramiento para empresas y proyectos globales de litio, incluidos los proyectos de expansión de Greenbushes y Spodumene de Talison Lithium, el proyecto de hidróxido de litio de Tianqi Lithium Australia, los proyectos de salmuera, espodumeno y conversión química de litio de Galaxy Lithium, y el proyecto Mount Holland de Covalent Lithium.

El Dr. David Maree es Doctor en Química por la Universidad Rhodes de Sudáfrica y científico de desarrollo de procesos con 20 años de experiencia, que incluye funciones técnicas en Tianqi Lithium, donde fue responsable de supervisar las actividades de I+D de mejora, la mejora de

procesos, el pilotaje y la preparación de la puesta en marcha en la planta de la empresa en Kwinana, Australia Occidental. Anteriormente, el Dr. Maree ocupó el cargo de Investigador Científico Principal en Talison Lithium, con responsabilidades que incluían el desarrollo de diagramas de flujo hidrometalúrgicos para la producción de carbonato de litio e hidróxido de litio de alta pureza y para baterías.

El Sr. Starink y el Dr. Maree han guiado a Infinity a través de sus programas de trabajo de prueba, refinamiento de procesos y entrega técnica del Proyecto de Litio San José y han trabajado con y dirigido los recursos externos de la Compañía a través de varios programas de trabajo de ingeniería y diseño y prueba.

Declaración de personas competentes

Las estimaciones de Recursos Minerales para el Proyecto de Litio San José a las que se hace referencia en este anuncio fueron informadas por Infinity Lithium Corporation Limited de conformidad con la Regla de Cotización 5.8 de ASX en su anuncio del 23 de mayo de 2018. Infinity Lithium Corporation Limited no tiene conocimiento de ninguna información o datos nuevos que afecten materialmente la información incluida en el anuncio de ASX del 23 de mayo de 2018 y confirma que todos los supuestos materiales y parámetros técnicos que sustentan las estimaciones de recursos en el anuncio del 23 de mayo de 2018 continúan aplicándose y no han cambiado materialmente.

Las estimaciones de Recursos Minerales que sustentan los objetivos de producción divulgados en este anuncio han sido preparadas por una persona competente de conformidad con los requisitos del Código Australasiano para la Comunicación de Resultados de Exploración, Recursos Minerales y Reservas de Mineral (Código JORC), Edición 2012. Snowden Mining (2017) y Cube Consulting (2018) estimaron el Recurso Mineral total para el depósito de litio San José utilizando métodos de interpolación Ordinary Kriging e informaron por encima de una ley de corte de 0,1% Li. Los detalles completos del modelado y estimación de bloques se encuentran en el anuncio ASX de fecha 5 de diciembre de 2017 y actualizado el 23 de mayo de 2018. La información en este anuncio que se relaciona con la Estimación de Recursos Minerales y la Selección y representación de Muestras Metalúrgicas fue revisada por Adrian Byass, empleado

de Infinity Lithium Corporation Limited. Adrian Byass es Miembro del Instituto Australiano de Geocientíficos. Adrian Byass ha prestado su consentimiento por escrito en apoyo de la información presentada en este anuncio.

Los resultados de las pruebas metalúrgicas del Proyecto de Litio San José a que se refiere este anuncio han sido obtenidos a través de pruebas realizadas por The Simulus Group Pty Ltd bajo la dirección de Infinity Lithium Corporation (y sus filiales). La información contenida en este comunicado que se relaciona con los resultados de las pruebas metalúrgicas fue revisada por Jon Starink, empleado de Infinity Lithium Corporation Limited. Jon Starink es miembro del Instituto Australiano de Minería y Metalurgia, miembro del Instituto de Ingenieros y miembro del Instituto de Ingenieros Químicos. Jon Starink ha prestado su consentimiento por escrito en apoyo de la información presentada en este anuncio.