

ASX ANNOUNCEMENT

30 MAY 2024

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GOVERNMENT CONFIRMS PROGRESSION TO NEXT STAGE OF PERMITTING FOR SAN JOSÉ

HIGHLIGHTS

- Infinity receives positive assessment from the Regional Government confirming progression through the first stage of the Exploitation Concession Application for San José.
- The Regional Government's Department of Mines recognises the San José Lithium deposit as a viable resource.
- The Company will now proceed to the next stage of the licencing process with the lodgement of the detailed project documentation.

Infinity Lithium Corporation Limited ('Infinity', or 'the Company'), through wholly owned subsidiary Extremadura New Energies, is pleased to announce the Regional Government of Extremadura's Directorate General of Industry, Energy and Mines ('DoM', or 'Mines Department') has confirmed the viability of the lithium resource at the San José Lithium Project ('San José', or 'the Project'). This notification completes the first stage of the Direct Exploitation Concession Application ('ECA') ('Mining Licence Application') and the Company is now able to move forward to the next stage of the licencing process for the integrated San José Lithium Project ('San José', or 'the Project'). This next stage comprises lodgement of the highly detailed, Project Exploitation (mining and processing), Rehabilitation & Restoration, and Environmental Impact Assessments.

Previously submitted documentation (refer to ASX Announcement 12 February 2024) has been assessed by the Mines Department, resulting in the formal notification to Extremadura New Energies that it has accepted and recognised the viability of the San José lithium deposit as an exploitable lithium resource. The formal notification stated, "according to the Report of the General Directorate of Industry, Energy and Mines, it is demonstrated the existence of a lithium deposit in the 2 mining squares applied for as direct exploitation concession, being technically and economically viable its exploitation with the application of the current exploitation technologies and metallurgical processes".

CORPORATE DIRECTORY

ADRIAN BYASS Non-Executive Chairman
RYAN PARKIN Managing Director & CEO
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The Company can now submit the necessary documentation to progress the ECA for its lithium extraction and processing project in Cáceres.

The positive confirmation of the first stage of the ECA submission is a matter of administrative process and facilitates the progression to the next in the permitting process. The Company has already finalised the ECA project documentation and will advance to the next stage of the submission through the prompt lodgement of these documents. The Project ECA submissions have incorporated consultations with local and regional stakeholders and departments within both the Local and Regional Governments, through the Environmental Impact Assessment Scoping Document received in May last year (refer to ASX Announcement 9 May 2023).

The ECA lodgement was also facilitated by the receipt of a favourable Urban Compatibility Report from the Cáceres Local government in November 2023 (refer ASX Announcement 15 November 2023).



Figure 1: Design Drawing of the San José Lithium Project within the Project area and PESE.

Ramón Jiménez, CEO of Extremadura New Energies commented, *"We are pleased to receive this positive confirmation of the lithium resource and subsequent notification from the Mines Department allowing us to progress the permitting of San José. The Project will now go through the ordinary procedure of assessment by the technicians of the Junta de Extremadura as we present what will be a very important project for the future of the region, and one which has been designed to incorporate the feedback we have received from the local community with respect to environmental and economic considerations"*.

The direct ECA has been submitted using the Exploration Permit Extremadura S.E. ('PESE') as agreed with the Regional Government and coincides with recent agreements to secure land required for the project (refer ASX Announcements 14 March 2024 and 19 July 2023).

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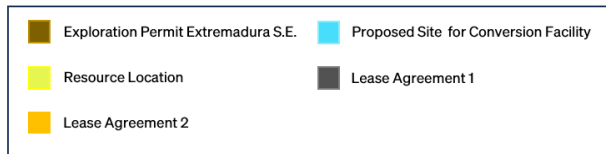
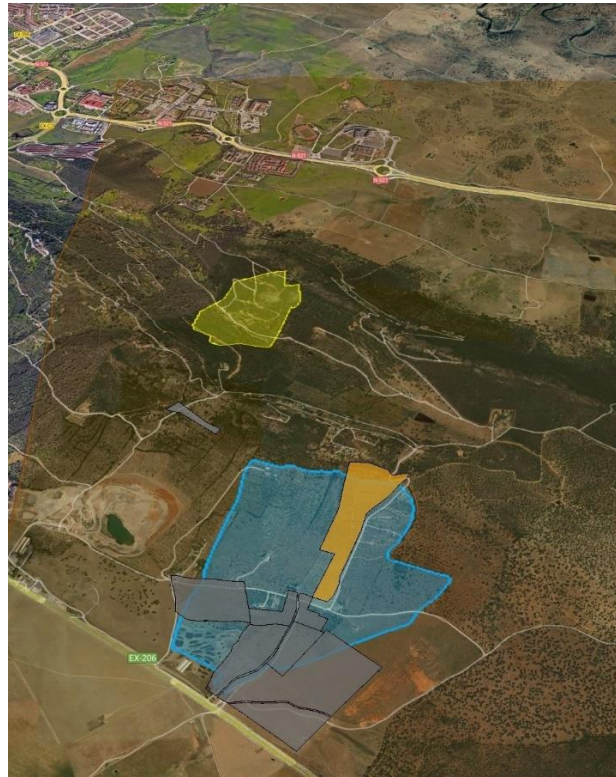


Figure 2: San José Lithium Project Aerial Overview

This announcement was authorised by the Board. For further inquiries please contact.

Infinity Lithium

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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 vehicle

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