ASX Announcement

Released 29 August 2024

Fieldwork Progressing at Portland Creek Uranium Project

Large soil sampling program is well underway with excellent progress made to date by field crew on site with ~30% of the program already completed

Highlights

- **Follow up soil survey well advanced with ~382 samples collected out of the planned total of ~1300 sample sites**
- **The A1 soil horizon is being successfully located and sampled which hosts the high-grade Talus soil anomaly with a stunning peak assay result of 74,997 ppm (7.5%) U_3O_8**
- **UAV magnetic survey extension approval granted to allow extended coverage to the South-West, with flight commencement expected in early October pending helicopter availability**
- **Infini's Managing Director and CEO, Charles Armstrong, completed recent site visit including stakeholder engagement with the Minerals Land Division in St Johns and private landowners of Mountain Waters Resort located at Portland Creek**

Infini Resources Ltd (ASX: **I88**, "Infini" or the "Company") is pleased to announce a progress update on the major surface geochemical sampling program being undertaken at its 100% owned Portland Creek Uranium Project, located in Newfoundland, Canada (Figure 6 and refer to ASX announcement 15 August 2024).

Infini's Managing Director, Charles Armstrong said:

"The soil sampling program is now in full swing with multiple field sampling crews doing an outstanding job collecting samples in what is considered to be tough and densely vegetated terrain. ~30% of planned samples have now been collected with an estimated two more weeks of sampling work required until program completion.

The recent visit to site was an excellent opportunity to catch up with field staff and to build relationships with our local stakeholders including the owners of our accommodation site at Mountain Waters Resort whose continual support we are grateful for. It was also fantastic to engage with the Newfoundland Mineral Lands Division in St Johns.

I very much look forward to expediting the geochemical analysis of the collected soil samples, so that we can urgently finalise and submit a diamond drilling approval request."

Figure 1 The professional field sampling crew currently out on site standing in front of the Talus fault scarp and up slope from the high-grade uranium soil anomaly.

Figure 2 View from the corner of Suitcase Lake where the demagnetized granite is in contact with carbonate sediments. The Talus uranium prospect is located in the center. NB: the huge scale of the interpreted mantle tapping fault zone.

Figure 3 Location of the high-grade soil anomaly at Talus. View from the eastern edge.

Figure 4 Location of the highly anomalous biogeochemical field sampling site on the western edge of the high-grade soil anomaly. This spruce tree has highly elevated uranium at 50.12 ppm U_3O_8 in IRB0043.

Figure 5 Managing Director and CEO Charles Armstrong standing on the eastern granite fault block looking down into and over the Talus Uranium Prospect.

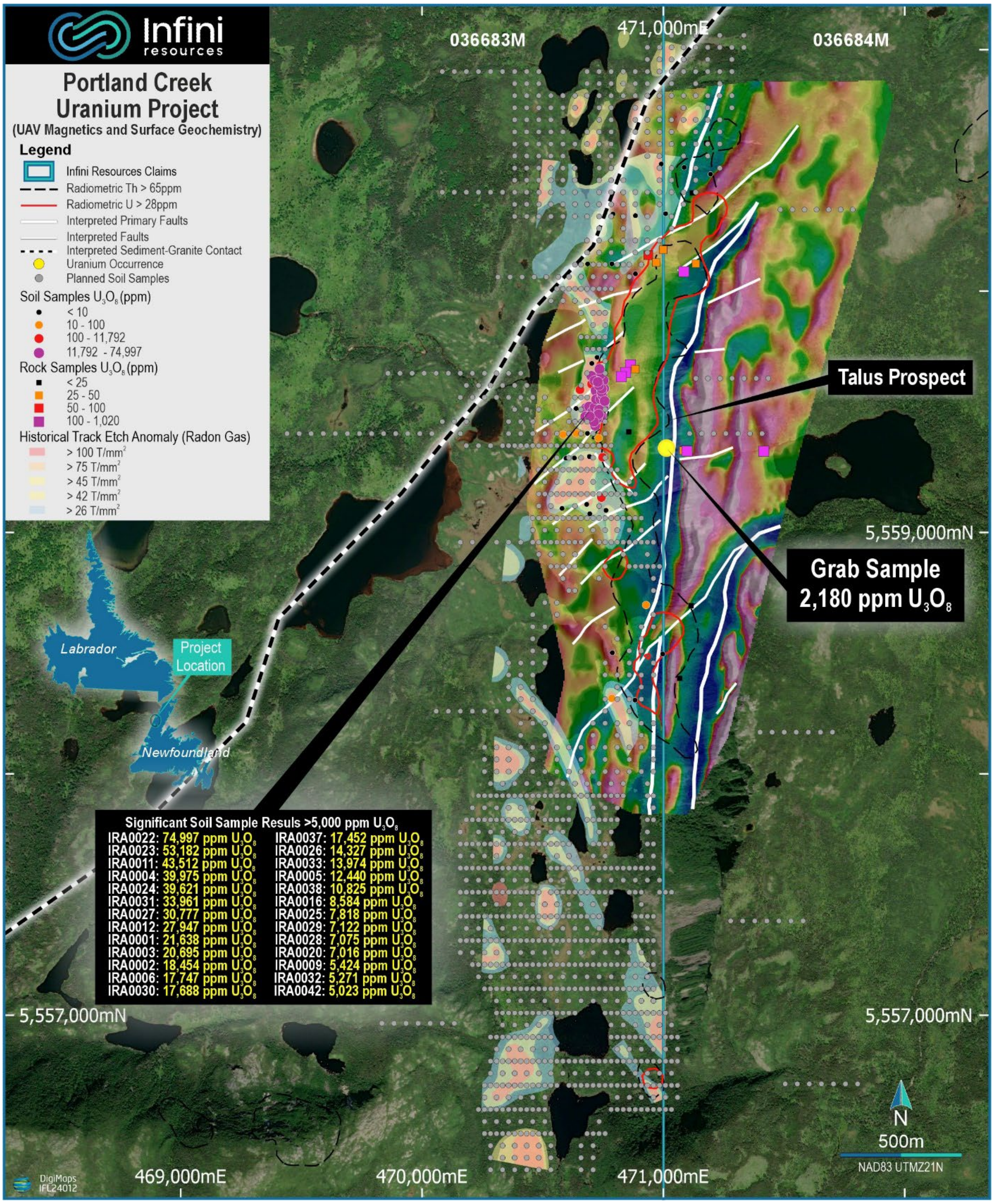

Figure 6 Plan view of the large soil survey that has commenced on site. NB: The presence of numerous radon gas anomalies being sampled in this program and the interpreted sediment-granite contact in close proximity to the high-grade soil anomaly.

Major Soil Sampling Program

The field sampling program is progressing well with additional staff being brought on site in the following days to ensure completion approximately two weeks from now, weather permitting. Sample site areas have been prioritised in the immediate vicinity of the high-grade soil anomaly and over high order track etch anomalies coincident with structure. Sampling crews commute to site via helicopter in the mornings and at the end of each day are dropped back to excellent on-site accommodation at Mountain Waters Resort. The Company is currently making plans to establish permanent access tracks into the project to reduce the reliance on helicopter use and to support future maiden diamond drill activities.

Portland Creek Stakeholder Engagement

The Company is strongly engaged with the owners of Mountain Waters Resort, who also own a large private landholding that is located several kilometres to the West of the Talus Prospect. All project accommodation requirements for field staff are being met at the Resort where a helicopter landing pad is located and used each day to commute (~7 min) to the soil sampling grids. To prepare the accommodation for a winter drill program, the Company will support the upgrading of several cabins at the resort to make them habitable for logging geologists, field assistants and diamond drill crews. Infini's active uranium exploration programs have led to an increase in seasonal jobs within the local community such as resort staff workers. This is expected to increase significantly leading up to a maiden diamond drill program where approximately 20 field staff (2 diamond rigs) would need to be accommodated for 1-2 months.

Other Projects Update

The Company is pleased to advise that negotiations with the Valor Project Vendors have concluded with the parties agreeing to extend the stage 2 option period of the original Valor Agreement ('Stage 2 End Date') to 31 December 2024 (refer ASX announcement 31 July 2024). The remainder of the staged option agreement terms remain unchanged (refer to 7.1(c) of the Company's prospectus announced on 10 January 2024 for further details and terms and conditions).

About Portland Creek Uranium Project

The Portland Creek Project covers an area of 149 km^2 and is situated in the Precambrian Long-Range Complex of the Humber Tectonic – Stratigraphic zone. These members include metaquartzite and a suite of paragneisses, intruded by leucocratic pink granite, which have likely been thrust westwards over Palaeozoic carbonate-dominant sediments. The Claims are situated over a large regional uranium anomaly that was identified in the 1970's by a Newfoundland government stream sediment sampling program. There is one uranium showing on the property as listed in the Newfoundland Mineral Deposit Index inventory with 2,180 ppm U_3O_8 (refer Prospectus dated 30 November 2023).

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Release authorised by the Board of Infini Resources Ltd.

Contacts

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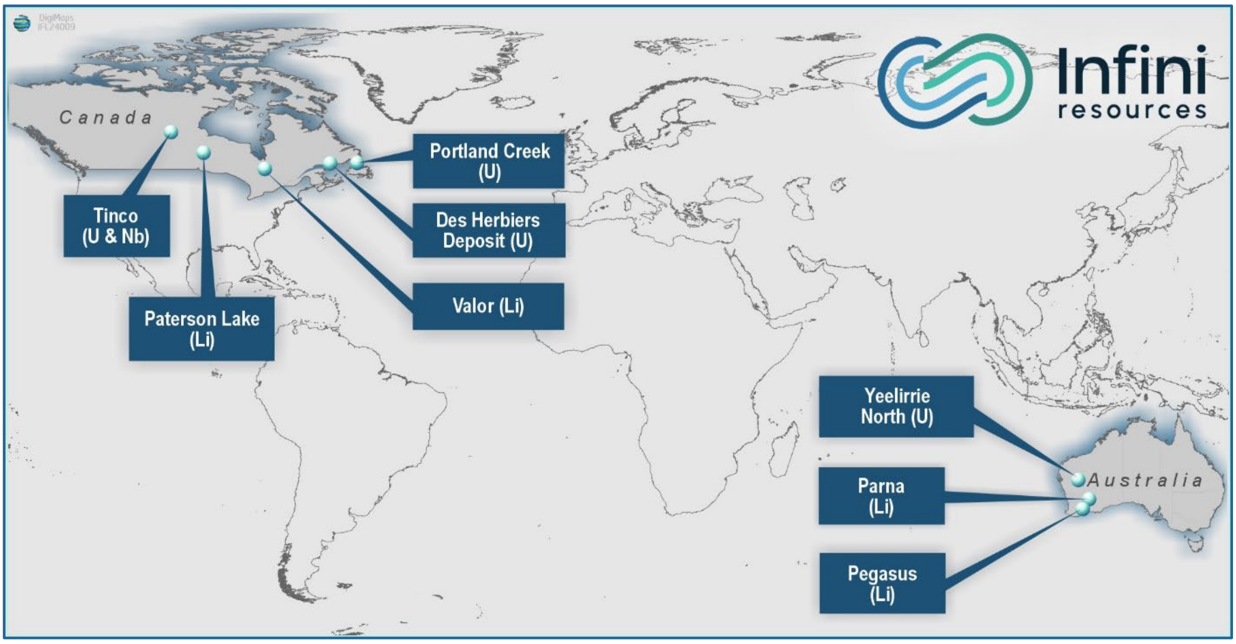
About Infini Resources Ltd (ASX: I88)

Infini Resources Ltd is an Australian energy metals company focused on mineral exploration in Canada and Western Australia for uranium and lithium. The company has a diversified and highly prospective portfolio of assets that includes greenfields and more advanced brownfields projects. The company's mission is to increase shareholder wealth through exploration growth and mine development.

JOR 2012 Mineral Resource Deposit	JORC 2012 Classification	Tonnes and Grade
Des Herbiers (U)	Inferred Combined Resource	162 Mt @ 123ppm U_3O_8 (43.95mlb)



Compliance Statement

This report contains information on the Company's Projects extracted from the Company's Prospectus dated 30 November 2023 and released to the ASX market announcements platform on 10 January 2024, and announcements dated 15 January 2024, 29 January 2024, 19 February 2024, 29 February 2024 3 May 2024, 28 May 2024, 3 June 2024, 13 June 2024, 1 July 2024, 10 July 2024 and 22 July 2042 reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The original market announcements are available to view on www.infiniresources.com.au and www.asx.com.au. The Company is not aware of any new information or data that materially affects the information included in the original market announcement.

This report contains information regarding the Des Herbiers Mineral Resources Estimate extracted from the Company's Prospectus dated 30 November 2023 and released to the ASX market announcements platform on 10 January 2024, reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The Company confirms that it is not aware of any new information or data that materially affects the information included in any original announcement and that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed. The original market announcements are available to view on www.infiniresources.com.au and www.asx.com.au.

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