ASX ANNOUNCEMENT 30 August 2024

CHAIRMAN'S ADDRESS FOR ANNUAL GENERAL MEETING

Infinity Mining Limited (ASX: IMI) (the "Company" or "Infinity") is holding its Annual General Meeting today.

Attached is a copy of the Chairman's address.

For more information please contact:

Joe Phillips
Executive Chairman
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Company Profile

Infinity Mining Limited holds 100% interest in over 700 km^2 of tenements in the East Pilbara as well as 22 km^2 in the Central Goldfields regions of Western Australia. These tenements are located in highly prospective Lithium, Nickel, Copper and Gold terranes. The Company's business strategy is an increasing focus on lithium exploration on its highly prospective Pilbara tenements.

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.

Competent Persons Statement

The information contained in this report that relates to the Exploration Results, Mineral Resource Estimate and Exploration Target Estimate is based on information compiled by Mr Andrew Hawker, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Hawker 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. Mr Hawker consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

CHAIRMAN'S ADDRESS

30 August 2024

(Time: approx. 30 minutes at moderate speed)

1. Welcome

Good morning Ladies and Gentlemen.

My name is Joe Phillips, an Executive Chairman of Infinity Mining Limited.

On behalf of the board and management, I have pleasure in welcoming all our shareholders, staff and guests who have made time to attend today's Annual General Meeting.

2. Format of Meeting

In a moment, I will make some remarks about the Company's progress and about other matters. We will then attend to the formal business of the meeting.

3. Open of Meeting / Quorum

It is now the appointed time for the Meeting and the quorum is present. I formally declare the Meeting open

4. Introductions

I would like to introduce the Board and Management team of Infinity Mining who are in attendance:

- Cameron McCall (Non-Executive Director);
- Dr Michael Kale (Non-executive Director);
- Cassie Cardoso (Chief Financial Officer); and
- Mima Wirakara (Company Secretary).

Ashneel Padyachi, representing our auditors Vincents, is also present. He is available to answer any relevant questions pertaining to audit matters that you may wish to ask later in the meeting, and I thank him for attending today.

We also welcome Matthew Castro and his team from Link Market Services and would like to acknowledge and thank you, for your assistance with the conduct of today's AGM.

5. The Year in Review

Infinity Mining Limited has achieved positive exploration results in the past twelve months across multiple projects in the Pilbara and Central Goldfields regions of Western Australia.

In the Pilbara region, exploration work was conducted at South Tambourah, Panorama, and the Hillside projects, primarily focusing on Lithium, Copper, and Nickel. Encouraging results were obtained, particularly at Tambourah South, where several new Lithium-bearing pegmatites were discovered. In the Central Goldfields, exploration programs generated compelling drill targets for gold. In early 2023, a successful 37 RC drill hole program was completed at five high-priority projects.

The drilling program yielded an aggregate inferred 60,300 ounces of gold resource with a 500,000-ounce exploration target. Further work on these tenements have been delayed due to ongoing heritage agreement discussions.

South Tambourah[1]

Last quarter 2023 Infinity completed a second RC drilling program at South Tambourah for a total advance of 834 metres. The drilling program was designed to follow up on three LCT mineralised areas identified in the 2022 maiden drilling program.

Geological mapping has also extended the area of pegmatite outcrop across the tenement. A rock chip sampling program included 107 samples of which 18 samples returned >1% Li_20 with a maximum of 3.7% Li_20.

The downturn in the lithium commodity price has many junior mining companies looking to other commodities like gold and copper to maintain retail investor relevance. Infinity Mining is no different and since February 2024 management has been reviewing East Coast gold and copper exploration opportunities. On 15 August 2024 the company announced it had entered into a multi-State acquisition of new gold, copper, and other base metals in New South Wales, Victoria and Tasmania covering a total of 2,000 square kilometres.

These new areas are situated near other established gold and copper mining and exploration areas.

New Project Summary

The portfolio includes several gold projects, including Tanjil Bren and Harden, all situated in historically productive gold regions with promising geological settings and recent successful exploration by neighbouring projects.

In addition to gold, the portfolio includes projects with diverse mineralisation, such as copper, tungsten, molybdenum, tin, and other base metals. Notable projects like Monkey Gully and the Bogong Copper Project present multiple opportunities for valuable resource discoveries.

Strategically located near established mining operations, key projects like Harden offer potential synergies in processing and infrastructure utilization, which can significantly enhance project economics and development timelines. Furthermore, the projects benefit from extensive historical exploration data and previous work, providing a solid foundation for accelerated exploration and resource definition.

The key summaries for the EVGE Projects (which include Monkey Gully, Tanjil Bren, Walhalla South Ext, Prosser's Reef, and Weld River) and the GMH Projects (which include Achilles, Bogong, Harden, and Gundagai) are set out as follows:

[1] ASX announcement 27 July 2023 – Quarterly Activities Statement

Monkey Gully

The project is known for its strong Iron Oxide Copper Gold (IOCG) geochemical signatures, which indicate the presence of gold along with associated elements such as tungsten (W), molybdenum (Mo), and tin (Sn). Historical exploration has yielded promising results, and future work is planned to further delineate the mineralisation.

Tanjil Bren & Walhalla South Ext

Both Tanjil Bren and Walhalla South Ext cover parts of the high-grade historic Woods Point-Walhalla goldfield, known for over 5 million ounces of gold production. Systematic exploration has been limited in these areas, particularly on the highly fractionated granitoids that are targeted for Iron Oxide Gold (IOG) deposits.

Bogong

The Bogong project features historical exploration and copper-gold mineralisation over a 14 km strike length. The project also hosts an open-ended copper-gold system with over 500 meters of strike within a 14 km trend of Silurian Volcanics.

Gundagai

The project is located on the southern extension of the Macquarie Arc, Australia's largest porphyry copper-gold terrane. The project includes numerous historical workings primarily for gold and minor copper. It is considered prospective for a variety of deposit types, including orogenic gold, IOCG, VHMS, and porphyry-hosted copper-gold deposits.

Prosser's Reef

Prosser's Reef, with its expansive 543km² area, presents a significant opportunity for gold exploration, supported by robust geophysical and geochemical surveys.

Weld River

The Weld River project in Tasmania shows promising potential for gold, base metals, and nickel, supported by encouraging historical exploration results. To date, only about a quarter of the greenstone contact has been examined, leaving significant exploration potential.

Achilles

The project covers 5km of the Achilles Shear Zone and key Ural Volcanic units, including historic mining sites at Ural and Mt Bowen. It is located approximately 15 km to the north of Australian Gold and Copper Ltd (AGC), which recently reported exceptional drilling intercepts such as 5 m at 16.9 g/t Au, 1667 g/t Ag, and 15% Pb+Zn from 112 m. The project is considered to have high potential for significant gold discoveries, drawing on its favourable geological setting and preliminary survey findings.

Harden

Given its proximity to the historic Harden Gold Mine, the Harden project is well-positioned for substantial gold discoveries, supported by extensive historical local gold production.

Conclusion

Over the last 12 months, Infinity has run a successful exploration program in the Pilbara and Central Goldfields. Although the company's share price growth, driven by lithium, has faced challenges like many Australian lithium explorers, the new focus on major copper and gold systems in New South Wales and Victorian mining regions may attract retail shareholder interest and help maintain valuation levels.

Before we proceed with the formal business of the meeting, on behalf of the Board, I would like to thank my colleagues and express our appreciation to our shareholders for their continued support.

Thank you.

Alan Joseph Phillips
Executive Chairman