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ASX ANNOUNCEMENT 11 April 2025

Underwritten Loyalty Option Offer

Infinity Mining Limited (ASX: **IMI**) (**Infinity** or the **Company**) is pleased to announce it is undertaking a pro-rata non-renounceable entitlement issue of two (2) options, each exercisable at $0.02 and expiring 42 months from issue (**New Options**), for every three (3) fully paid ordinary shares in the Company (**Shares**) held by eligible shareholders registered at the record date at an issue price of $0.001 per New Option to raise up to approximately $282,010 (**Loyalty Option Offer** or **Offer**).

Shareholders with a registered address in Australia and New Zealand on 16 April 2025 (**Record Date**) will be eligible to participate in the Loyalty Option Offer. The Offer is expected to open on 23 April 2025 and close at 5pm (AEST) on 5 May 2025.

The Company currently has 423,015,777 Shares and 65,200,000 options on issue. Based on the Company's securities currently on issue, and on the basis that no options are exercised into Shares prior to the record date, a total of approximately 282,010,518 New Options will be offered under the Offer. Where the determination of the entitlement of any eligible share results in a fraction of a New Option, such fraction will be rounded down to the nearest whole New Option.

CPS Capital Group Pty Ltd (ACN 088 055 636, AFSL 294848) (**CPS**) has been engaged as lead manager to the Loyalty Option Offer and will also fully underwrite the Offer. The Offer is partially sub-underwritten by David Michael, a substantial shareholder of the Company.

The purpose of the Loyalty Option Offer is to reward the loyalty of eligible shareholders via their entitlement to subscribe for New Options under the Offer. Funds raised under the Offer will be applied to the expenses of the Offer and to provide general working capital to the Company.

As the entitlements are non-renounceable, shareholders will not be able to trade their rights on the ASX. The Company intends to apply for the quotation of the New Options to be issued under the Loyalty Option Offer. There is no guarantee that ASX will grant quotation of the New Options.

The Company has today lodged a prospectus for the Loyalty Option Offer (**Prospectus**) with ASIC, which will be dispatched to eligible shareholders on 23 April 2025.

Details of the Loyalty Option Offer, including the terms of New Options to be issued, the effect of the Offer on the capital structure and financial position of the Company, the risks of investing in the Company and the fees payable to the lead manager, the underwriter and the sub-underwriter are set out in the Prospectus.

Eligible shareholders should consider the Prospectus carefully in deciding whether to acquire New Options under the Offer and will need to complete the personalised entitlement and acceptance form that will accompany the Prospectus and be made available to eligible shareholders.

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An indicative timetable for the Offer is as follows:

Event	Date
Announcement of Offer Lodgement of Prospectus with ASIC and ASX Lodgement of Appendix 3B with ASX	Friday, 11 April 2025
Ex date	Tuesday, 15 April 2025
Record Date for the Offer	Wednesday, 16 April 2025 at 7:00pm AEST
Prospectus despatched to Eligible Shareholders Company announces the despatch has been completed Opening date of the Offer	Wednesday, 23 April 2025
Last day to extend the Closing Date for the Offer	Wednesday, 30 April 2025
Closing date for the Offer (**Closing Date**)[1]	Monday, 5 May 2025 at 5:00pm AEST
Securities quoted on a deferred settlement basis	Tuesday, 6 May 2025
ASX and Underwriter notified of results of Offer	Thursday, 8 May 2025
Underwriter subscribes for Shortfall under terms of Underwriting Agreement	Friday, 9 May 2025
Issue date for the New Options taken up under the Offer and lodge an Appendix 2A with ASX applying for quotation of New Options	Monday, 12 May 2025
Quotation of New Options issued under the Offer[2]	Wednesday, 14 May 2025

Notes:

1. The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the New Options are expected to commence trading on ASX may vary.
2. Quotation of the New Options is subject to the Company being able to satisfy ASX of the quotation requirements set out in Chapter 2 of the Listing Rules.

Refer to the accompanying Appendix 3B with contains further details on the Offer.

This announcement is authorised for release to the ASX by the Board of the Company.

For further information please contact:

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Company Profile

Infinity Mining Limited holds a diverse portfolio of projects, spanning over 3,700km^2 across highly prospective regions, including NSW's Macquarie Arc, Victoria's Melbourne Zone, and the East Pilbara and Central Goldfields in Western Australia. These tenements host potential high-grade resources, including copper, gold, and other base metals, alongside the Company's existing focus on lithium.

The flagship Cangai Copper Project, a historic high-grade copper mine with a JORC-complaint resource, offers near-term development potential. Infinity's broader portfolio is strategically located near established mining operations, enhancing the economic viability and development timelines of its projects.

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.