Infinity Mining
ASX Announcement

ASX:IMI

Construction commenced for Alpha Plant with Orivium

14 October 2026

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The plant, which will be funded, built and operated by processing specialists Orivium Global, will treat Infinity's large copper-laden stockpile in NSW and pave the way for improved commercial processing

HIGHLIGHTS

- **Construction has commenced for the Alpha Plant using Orivium's super-oxidising extraction technology as part of the previously announced partnership.[1,2]**
- **Partnership aims to showcase a technologically groundbreaking turnkey, modular metals recovery solution applicable to Infinity's Cangai Waste, e-waste and other Australian projects.**
- **Alpha Plant to further test and demonstrate Orivium's technology, generating data to inform the potential for larger scale processing.**
- **Orivium expects the Alpha Plant to come online within 6 months.**
- **Subject to successful processing and sale of recovered metals, the Alpha Plant has potential to generate initial processing revenue for Infinity and also be used to test other feedstocks.**
- **Construction and lease costs are borne by Orivium with a long-term lease secured over an industrial site in Orange, NSW (all approvals in place for construction).**
- **Modular design enables future expansion of extraction operations (subject to successful testing, economics, feedstock availability and applicable approvals).**

Infinity Mining Limited (ASX: IMI) (the "Company" or "Infinity") is pleased to announce that its partner Orivium Global Pte Ltd (Orivium) has commenced construction activities at its Orange, NSW site for the Alpha Plant, being the Orange Anchor Plant contemplated under the second Memorandum of Cooperation (MOC). This represents further progress under the previously announced MOCs between the parties.[1,2]

[1] ASX Announcement "Infinity to use Orivium Extraction Technology at its Cangai Project", 3 Nov 2025
[2] ASX Announcement "Infinity and Orivium expand partnership to combine ores and e-Waste processing", 20 Apr 2026

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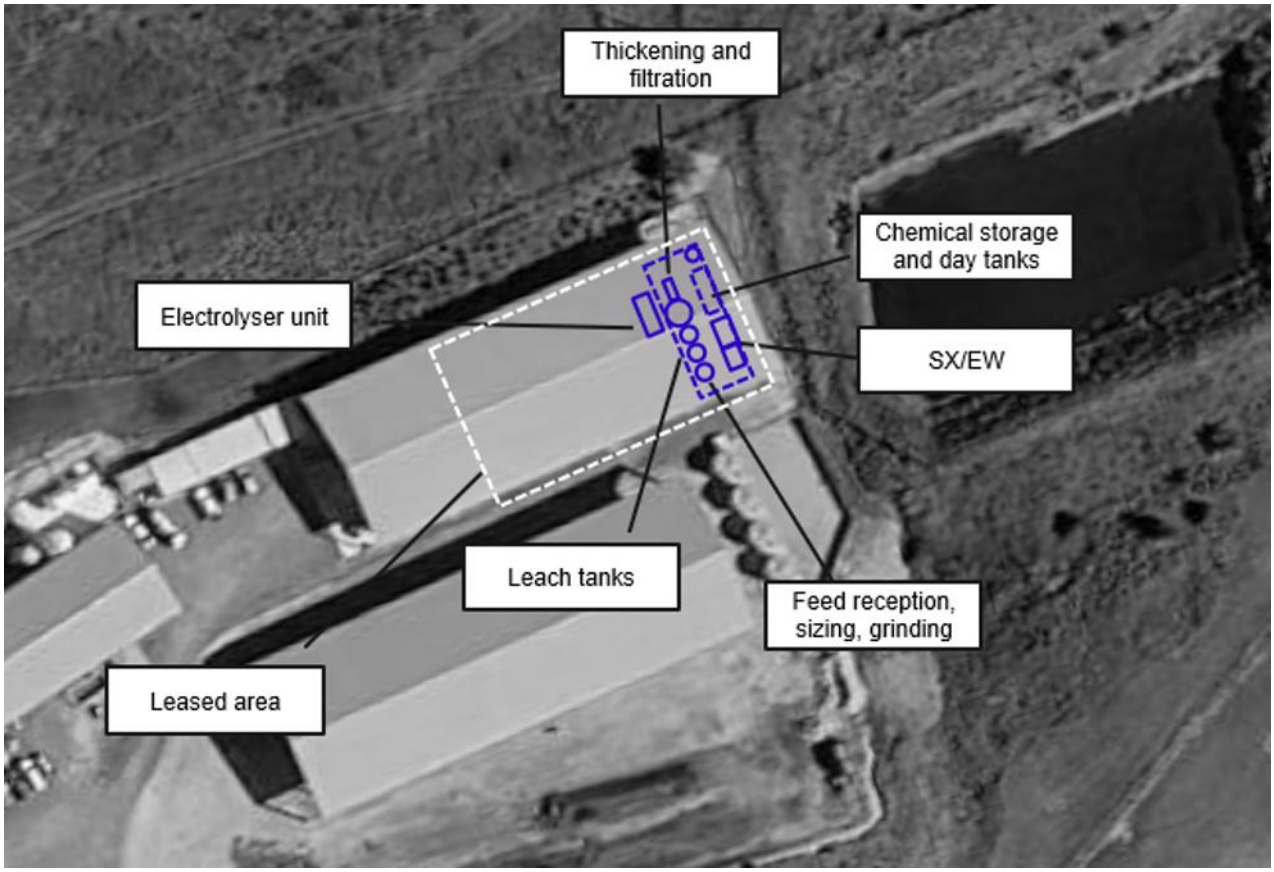


Figure 1 – Alpha Plant site at Orange, NSW

Orivium has secured a long-term lease over a strategically located industrial site in Orange, NSW and has advised Infinity that the approvals required for the current construction works are in place. Site selection by Orivium followed an extensive assessment of infrastructure, transport logistics, utilities, workforce availability and proximity to potential future feedstock opportunities. First concreting and power installation have commenced at site with equipment and materials currently also being procured.

This step represents a major de-risking milestone and advances Infinity toward larger scale commercial operations. The Alpha Plant will also provide operating and engineering data to inform any future larger scale processing operation.

CEO Orivium, Emma Clark, commented:

"Securing the Orange site and commencing construction is a major milestone for Orivium and our work under the MOCs with Infinity. The site at Orange provides an ideal strategic location with excellent infrastructure and skilled labour and is well suited for us to progress our metal extraction goals with Infinity. It represents Australia's first deployment of our unique technology. We are excited to progress construction and commissioning of the Alpha Plant and have line of sight to initial production."

Construction of the Alpha Plant is being undertaken and funded by Orivium. This is separate from Infinity's continuing Cangai specific sampling, resource definition and feedstock work.

The Orivium funded model reflects one of the alternative ownership structures contemplated under the second MOC, including an Orivium owned plant operating under a service, leasing or licensing model together with revenue sharing arrangements.

The detailed commercial arrangements applicable to Infinity's use of the Alpha Plant for Cangai material, including processing, logistics and other campaign costs, will be documented before Infinity's Cangai processing campaign commences.

It is expected that Orivium, as funder, owner and operator of the Alpha Plant and lessee of the Orange site, will use the facility for their own research and development purposes, promote its technology and undertake work contemplated under the MOCs with Infinity.

Under the MOCs, the Alpha Plant aims to commercially test and demonstrate Orivium's extraction technology and refine the core solutions delivery components, including process and plant design, economics, safety and environmental matters, to pave the way for improved commercial processing. Further joint design work and feedstock studies have been completed, building on previous metallurgical results from Orivium's laboratory testwork[3], supporting Orivium's decision to proceed with the Alpha Plant. The parties recognise that copper smelting waste is highly heterogeneous, requiring specific physical and chemical handling parameters. Consequently, the verification program will confirm the exact front-end beneficiation parameters required before chemical extraction, including optimal crushing, fine grinding and conventional flotation configurations.

The Alpha Plant shall use Orivium's proprietary Super Oxidiser technology for processing Infinity's Cangai smelter slag and ex-mine oxide dumps (Cangai Waste), with a focus on copper extraction, contingent on access and availability of suitable representative feedstock. It is planned in the future that additional feedstocks may also be used in the plant, including e-waste and other sources of ore which Infinity is actively assessing.

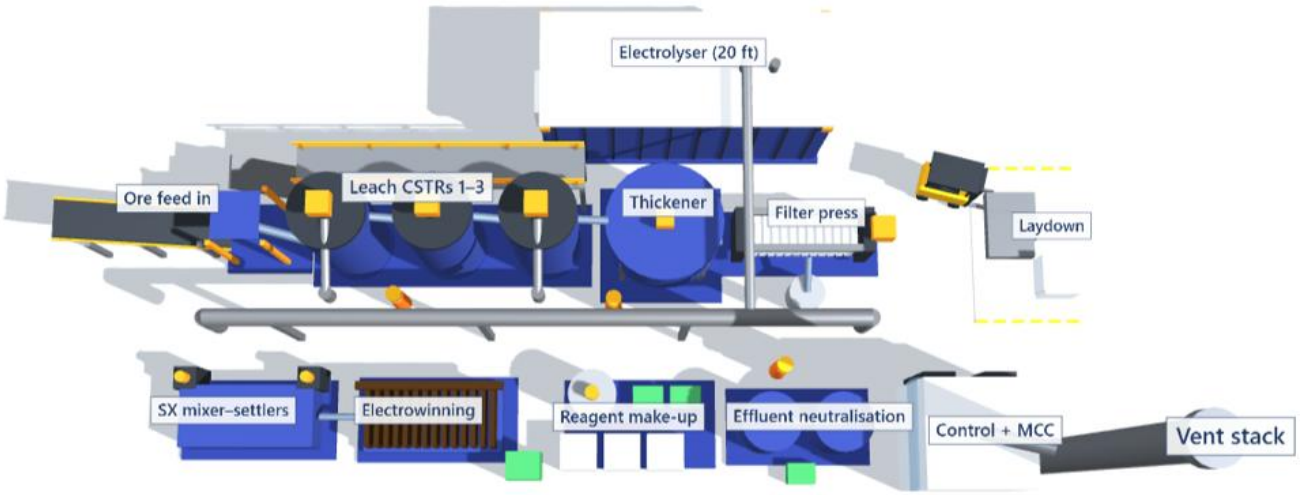


Figure 2 – Alpha Plant initial design

A successful Alpha Plant would progress the MOCs to consider a larger scale commercial plant for the extraction of metals in future projects (or expedited processing of the Cangai slag and dumps), requiring full engineering front-end loading studies. In the shorter term and depending on economics, Orivium's modular design would allow an expansion of operations at the Alpha Plant when additional feedstock supply is secured.

Orivium estimates the Alpha Plant should be operational within 6 months based on its internal procurement and construction plan. Subject to suitable Cangai feedstock, access to Cangai material, successful processing and sale of recovered metals, the parties estimate that the plant could produce first minor revenues for Infinity and support a case for further economical extraction.

Next Steps

Orivium to continue with procurement, technical studies on Infinity's slag and dumps at Cangai, funding initiatives as well as other planning and commissioning activities.

Infinity to continue to assist Orivium in their activities with feedstock supply from Cangai, initially a representative bulk sample of the Cangai Waste and in-kind resource contribution from existing staff and Directors.

Infinity shall also continue discussions regarding government funding opportunities and additional feedstock supply for future projects with Orivium's technology to maximise shareholder returns. Both parties remain committed to the MOCs.

[3] ASX Announcement "Major breakthrough in unlocking value of Infinity's historical NSW copper-laden stockpile", 1 Jul 2026

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This announcement has been authorised for release by the Board of Infinity Mining Limited.

-ENDS-

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ABOUT ORIVIUM

Orivium's (https://oriviumglobal.com/) innovative and patented metal recovery platform unlocks previously uneconomic stranded ore, mine waste, and e-waste by extracting these using a cheaper and more ecofriendly new technology. Unlike conventional extraction methods that rely on high-temperature processing, toxic solvents or froth flotation, Orivium's process operates at ambient temperature and uses a regenerative Super Oxidiser system that recovers multiple metals including precious metals, copper, nickel, rare earths and critical minerals. This approach not only extends the life of existing mines and allows access to previously uneconomic resources, but also significantly lowers environmental impact. Orivium most recently launched its USA division with William (Bill) Amelio, who is known for fostering innovation, driving transformative growth and operational excellence, having held top executive roles at some of the world's leading technology companies, including CEO of Lenovo, APJ President of Dell, and CEO of Avnet.

About Infinity Mining

Infinity Mining Limited holds a diverse portfolio of projects, spanning approximately 1,310 km^2 across highly prospective regions, including Victoria's Melbourne Zone and the East Pilbara in Western Australia. These tenements host potential high-grade resources, including copper, gold, other base metals, and lithium. Importantly Infinity has a binding Memorandum of Cooperation with Orivium Global Pte Ltd to use the patented 'Super Oxidiser' technology for feedstock from Infinity Mining's Cangai Copper Project and ewaste (ASX:IMI 3 November 2025 and 20 April 2026).

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