Infinity Mining
ASX Announcement

ASX:IMI

Cangai Copper Project Sale Term Sheet

30 October 2026

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HIGHLIGHTS

- **Signed a partially binding term sheet with Huntore Australia Pty Ltd in relation to the sale of the Cangai Copper Project (with Infinity to retain rights to the slag dumps for 4 years in relation to the Orivium Memorandum of Cooperation[1]).**
- **The purchase price is $1.0 million cash, with an additional approximately $0.2 million in existing rehabilitation security to be returned to Infinity at completion.**
- **No binding sale agreement has yet been entered into and the parties have agreed a 3 month exclusivity period to continue negotiation towards a binding sale agreement and to seek any required ASX or Shareholder approvals.**

Infinity Mining Limited (ASX: IMI) (the "Company" or "Infinity") advises that it has signed indicative term sheet with Huntore Australia Pty Ltd (Huntore) in relation to the potential sale of the Cangai Copper Project in New South Wales.

The proposed transaction includes exploration licences EL8601, EL8625 and EL8635 and associated Cangai project assets.

The purchase price is $1.0 million in cash. In addition, the current rehabilitation security of approximately $0.2 million held by NSW Resources in relation to the exploration licences shall be returned to Infinity at Completion.

The term sheet is binding in provisions dealing with exclusivity, confidentiality, costs and governing law, but otherwise non-binding. No security over the Cangai assets has been granted under the term sheet.

The parties will continue due diligence and work towards negotiating a binding sale agreement. Any sale remains subject to completion of due diligence, negotiation and execution of a binding sale agreement, any required board approvals and any applicable regulatory, ASX or shareholder approvals.

The term sheet also allows for Infinity to retain certain testing and processing rights in relation to the Cangai slag dumps for four years to continue work with Orivium under the Memorandum of Cooperation. The detailed terms of those rights will be documented in any binding sale agreement.

There is no certainty that a binding sale agreement will be entered into or that the proposed sale will proceed and Infinity will provide further updates as required.

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

-ENDS-

[1] ASX Announcement, "Infinity and Orivium expand partnership to combine ores and w-Waste processing", 20 April 2026

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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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