

GOLD – SILVER ACQUISITION HIGHLAND RESOURCES LIMITED

APRIL 2025

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Competent Persons Statement

The information in this presentation that relates to Exploration Results is based on the information compiled or reviewed by Mr Adrian Byass, B.Sc Hons (Geol), B.Econ, FSEG, MAIG and an employee of Infinity. Mr Byass has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code for Reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves.

Mr Byass consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The Mineral Resource estimates for the San José Lithium Project referred to in this presentation were reported by Infinity in accordance with ASX Listing Rule 5.8 in its announcement of 23 May 2018. Infinity is not aware of any new information or data that materially affects the information included in the ASX announcement of 23 May 2018 and confirms that all material assumptions and technical parameters underpinning the resource estimates in the announcement of 23 May 2018 continue to apply and have not materially changed.

The Mineral Resource estimates underpinning the production targets disclosed in this presentation have been prepared by a competent person in accordance with the requirements of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code), 2012 Edition. Snowden Mining (2017) and Cube Consulting (2018) estimated the total Mineral Resource for the San José lithium deposit using Ordinary Kriging interpolation methods and reported above a 0.1% Li cut-off grade. Full details of block modelling and estimation are contained in the ASX announcement dated 5 December 2017 and updated 23 May 2018. The information in this announcement that relates to the Mineral Resource Estimate and Metallurgical Sample Selection and representation was reviewed by Adrian Byass, an employee of Infinity. Adrian Byass is a Member of Australian Institute of Geoscientists. Adrian Byass has provided written consent supporting information presented in this presentation.

Metallurgical test work results for the San José Lithium Project referred to in this presentation have been obtained through test work conducted by The Stimulus Group Pty Ltd under the direction of Infinity (and its subsidiaries). The information in this presentation that relates to the Metallurgical test work results was reviewed by Jon Starink, an employee of Infinity Lithium Corporation Limited. Jon Starink is a Fellow of Australian Institute of Mining and Metallurgy, Fellow of the Institute of Engineers and a Fellow of the Institute of Chemical Engineers. Jon Starink has provided written consent supporting information presented in this presentation. Further details of this work were included in the ASX announcement dated 7 September 2023. Infinity is not aware of any new information or data that materially affects the information included in that announcement and confirms that all material assumptions and technical parameters continue to apply and have not materially changed.

The production target and forecast financial information contained in this presentation was first released by Infinity on 9 November 2023. Infinity confirms that the material assumptions and technical parameters underpinning the production target and forecast information continue to apply.

The Company first released exploration results in respect of the Highland Resources Limited tenure on 31 March 2025. The Company confirms that it is not aware of any new information or data that materially affects the announcement of 31 March 2025

Exploration results (Table 1) see ASX release 31 March 2025.



Diversification to drive value

- Infinity has secured 100% of a high-grade gold-silver exploration project¹ in the Lachlan Fold Belt (Australia).



Favourable Terms

- The deal structure allows for minimal capital outlay and future payments based on successful exploration and drilling campaigns.

1. Refer INF ASX Announcement dated 31 March 2025



Strategy for Progress

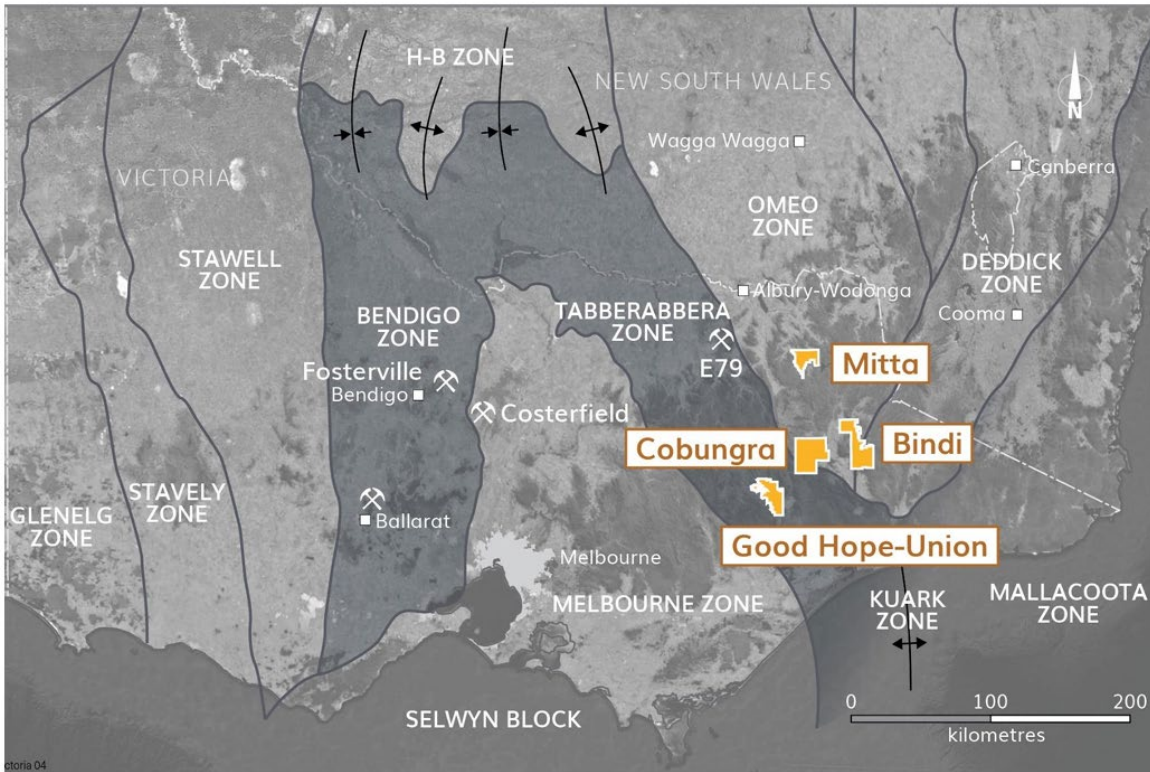
- The Company can now be proactive with its ability to move forward and proposes to drill in Q2 and Q3 2025 given permits and land access agreements are already in place.



Optionality

- The San José Lithium Project (JV) can be a valuable asset in the lithium cycle. It has suffered though due to departmental and administrative errors leading to land access and permitting obstructions. The Company hopes to advance permitting for this large-scale project but is mindful it does not control timeframes.

Acquisition deal reflects shared success as a value-driver



- Acquisition allows for minimal upfront consideration
- Initial payment of AUD\$50,000 plus 10,000,000 shares in Infinity (Approximately AUD\$200,00 at the time of the announcement).
- Performance rights for later payments to be triggered on shared success resulting in:
 - ✓ 20M performance rights if 3,000m or more of drilling is conducted on any single project tenement (not combined) within the first two years .
 - ✓ 10M performance rights if a mineral resource is estimated and reported on the ASX (JORC) +50,000oz Gold.
- All projects have granted exploration licences in place with proven gold mineralisation



Peer Group Exploration

- E79 Resources (TSX:E79): 11.1m @ 160.45g/t Au (including 0.60m @ 2.430g/t Au)¹
- Dart Mining (ASX:DTM): Adjacent to EL 7072, at Granite Flat intersected 19m @ 9.4g/t Au, 19g/t Ag and 0.61% Cu from 28m. Potential for a new Au-Cu porphyry system.²
- First Au (ASX:FAU): Adjacent to EL 7073, 6.4m @ 4.1 g/t Au from 28.5m and 4.8m @ 5.8g/t Au from 54.7m.³

Defined and progressing to development

Next to Bindi, major VMS deposits acquired by ASX:AIS.⁴

- 15.8Mt total resource with 2.0% Cu, 4.0% Zn, 36g/t Ag and 1.1g/t Au.
- Underground mining approved, secondary approvals underway
- 1 Mtpa of ore to be mined to produce 30ktCuEq of Cu and Zn concentrate per year
- Updated feasibility study due for completion in H2 2024, FID due FY2025

ABA Resources (located between Cobungra and Mitta) JORC Resource of 319,000 ounces @ 4g/t Au. Currently in Feasibility study. High grade zone estimated at 170,000 ounces at 16g/t Au.⁵

1. Refer <https://www.juniorminingnetwork.com/junior-miner-news/press-releases/2879-cse/seem/103130-e79-secures-strike-extension-at-happy-valley-gold-prospect.html> Refer DTM ASX Announcement dated 8 March 2021

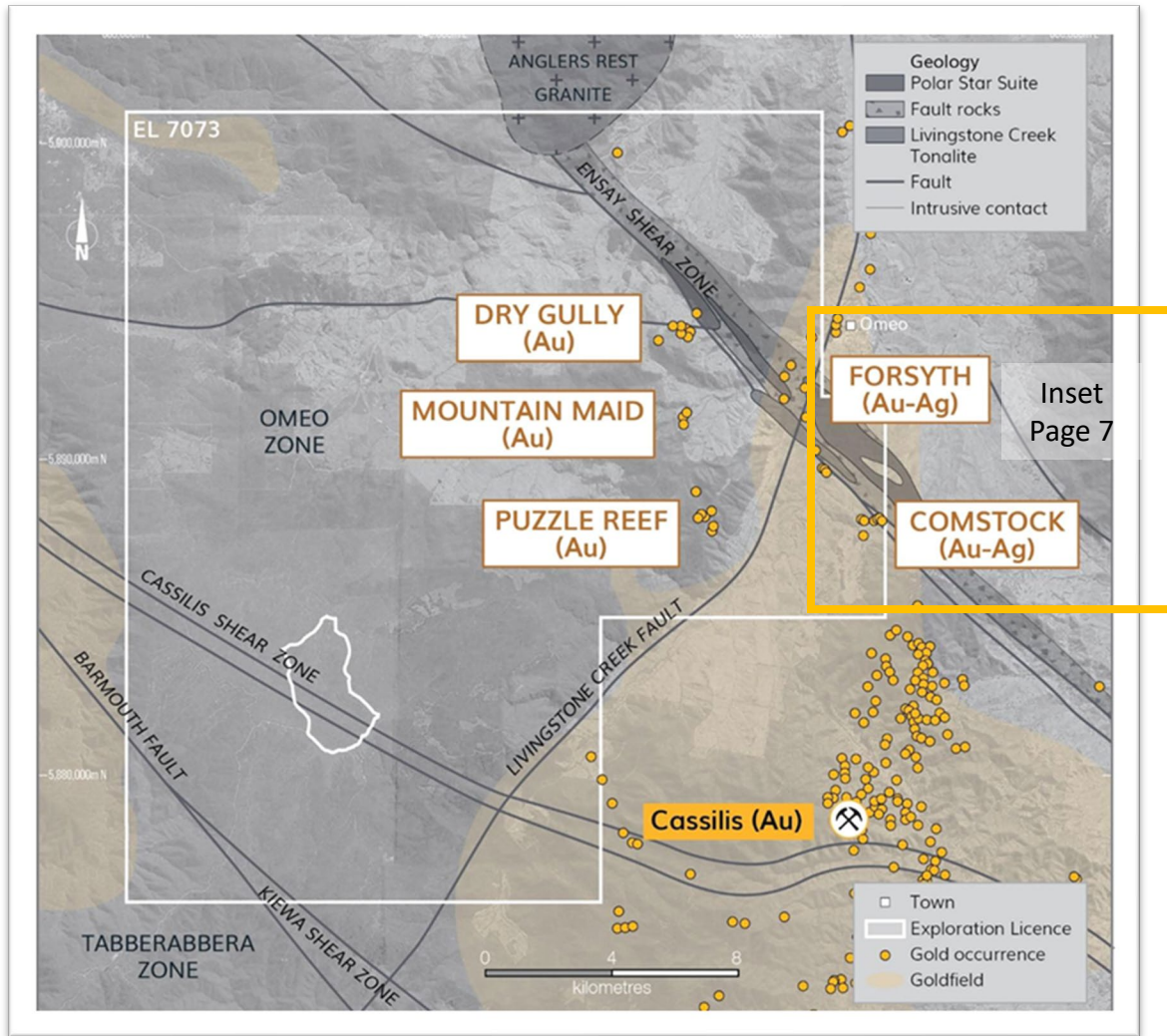
2. Refer DTM ASX Announcement Dated 8 March 2021

3. Refer FAU ASX Announcement dated 22 November 2023

4. Refer AIS ASX Announcement dated 1 July 2022

5. Refer ABA Resources (<https://www.abaresources.com.au/portfolio.php>).

COBUNGRA - COMSTOCK AND FORSYTH



- High grade gold and silver deposits
- Multiple prospects (5) contained within a gold rich area.²
- Only drilling to date has been 5 holes on Forsyth.
- Within this major structure are the significant Cassilis and Ensay shear zones as well as cross-cutting structures such as the Livingstone Creek Fault.
- Adjacent to Cassilis deposit.¹
 - ✓ Cassilis Mining held by ABA Resources
 - ✓ 350 historical gold mines and workings
 - ✓ Over 250km² covered by 2 exploration licences
- The prospects (Forsyth, Comstock) are related to the dilatationary splays off the Ensay Shear Zone.

1. Refer ABA Resources (<https://www.abaresources.com.au/portfolio.php>).

2. Refer Appendix B – Additional Tenure

Priority Targets: Forsyth and Comstock Gold-Silver Prospects

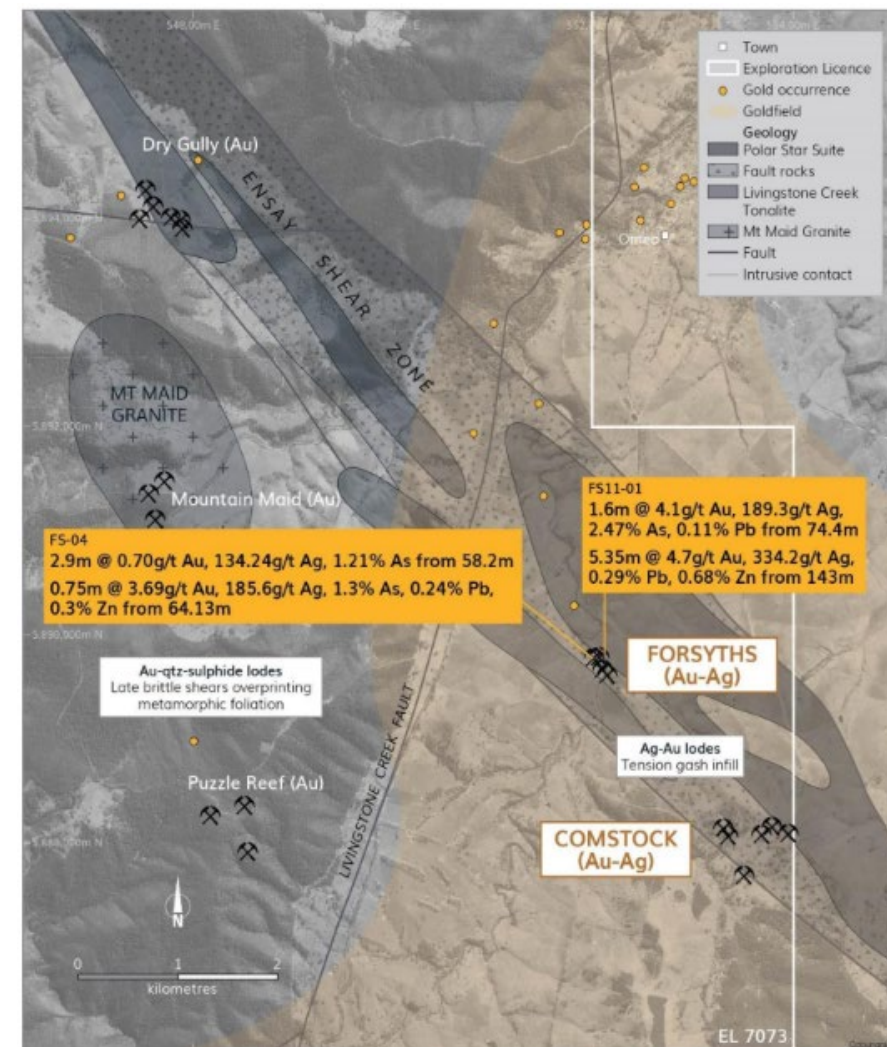
Walk-up drill targets with land access and exploration permits in place. Two priority prospects include:

FORYSTH

- Historically mined, First (and only) modern day exploration in 2011/12, results included
 - 5.35m @ 4.7g/t Au, 334.2g/t Ag from 143m including, 1.3m @ 11.5g/t Au, 906g/t Ag from 74m in (FS11-01)
 - 2.9m @ 0.7g/t Au, 134g/t Ag from 58m and, 0.75m @ 3.7g/t Au, 185g/t Ag from 64m in (FS-04) ⁽¹⁾
 - Mineralisation remains open.

COMSTOCK (NEVER DRILLED)

- 2km along strike from Forsyth prospect.
- IP survey in 2013-14 identified three anomalies and prioritised one which had coincident rock chips (4.41g/t Au and 303g/t Ag).
- Landholder access agreements for drilling are in place.
- \$10,000 bond has been lodged with DEECA (only requires 7 days notice prior to drilling).
- Little to no clearing for drill pad required.

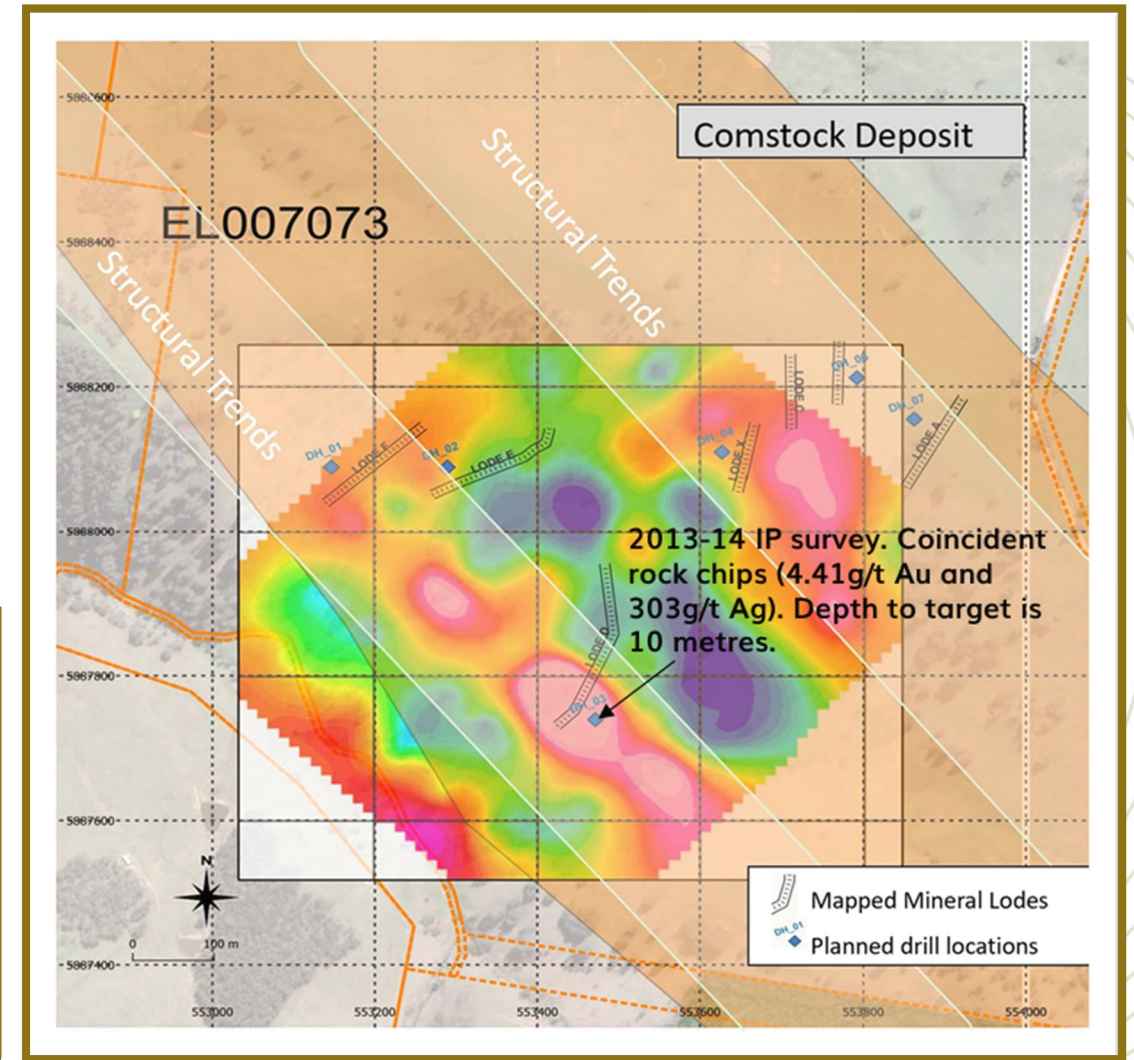


Comstock Drill Ready Gold-Silver Target

- Rock chip and I.P. survey identified shallow (<50m targets in 2014 – never drilled)
- Structural control model disseminated system.
- Targeting repeat lodes (bulk tonnage)
- Open country with easy access on private land.
- Land access agreement in place



Sulphide mineralization in surface rocks at Comstock as observed by Infinity geologist. Open land at Comstock.



Coincident I.P. anomaly in relation to rock chip samples at Comstock.

(1) Refer to ASX release 31 March 2025 "Infinity Acquires Gold Projects". Infinity is not aware of any new information that materially affects the information included in this announcement.

THE SAN JOSÉ LITHIUM PROJECT

- Infinity continues to work with the regional authorities in the assessment of its Direct Exploitation Concession Application.
- Ongoing processing delays and additional information requirements have resulted in extended timeframes for approval.
- Infinity is assessing whether it is possible to meet the latest requests of the administration without access to the deposit.
- Significant opportunity exists following a stabilisation of lithium market conditions.

Utilising one of the EU's largest lithium deposits as feedstock for a fully integrated on-site lithium conversion facility.



ROM
Average

2Mtpa

Life-of-Mine

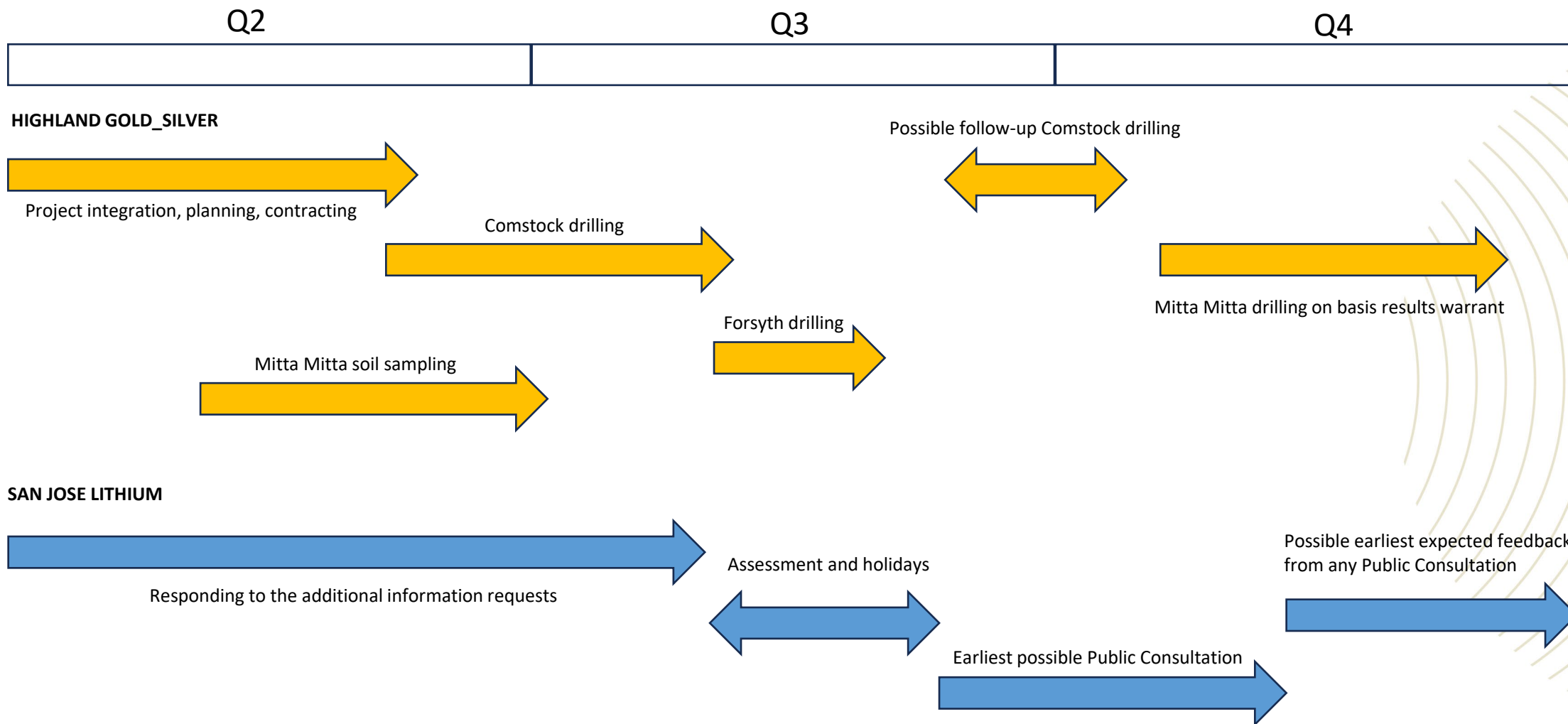
26 Years

LHM
Production

33ktpa

(1) Refer to ASX release 9 November 2023 "Updated Scoping Study". Infinity is not aware of any new information that materially affects the information included in this announcement and confirms that all the material assumptions underpinning the production target and the financial forecast continue to apply and have not materially changed.

2025 TIMELINE



The timetable is indicative only and is subject to change

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APPENDIX A - TRANSACTION OVERVIEW AND CAPITAL STRUCTURE

Deal Structure

Tranche	Consideration	Milestone	Duration
Initial Payment	AUD\$50,000 and 10,000,000 Shares	Announcement	N/A
A	20,000,000 Performance Rights	Company announcing it has completed at least 3,000m of drilling (excluding auger drilling) on a tenement within the project.	2 years from date of issue
B	10,000,000 Performance Rights	Satisfaction of Tranche A vesting condition and the Company announcing to the ASX either: A. The definition of a JORC code compliant Mineral Resource Estimate (of any category) on a tenement within the Project, in excess of 50,000oz gold at a minimum grade of 1.5g/t gold; or B. It has completed an additional 5,000m of drilling (in addition to the 3,000m as per Tranche A).	3 years from date of issue

Capital Structure

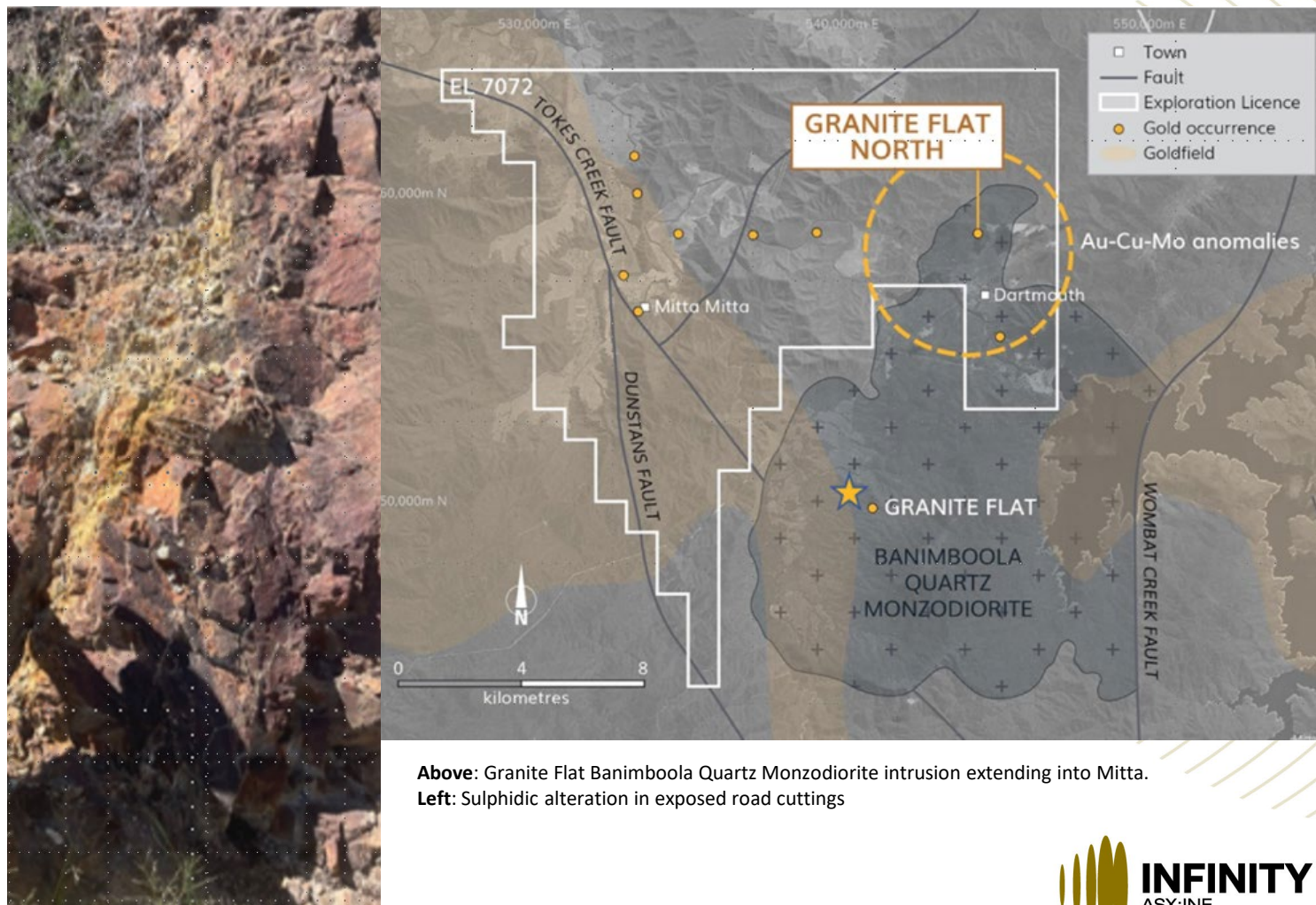
Pre Acquisition		Post Acquisition	
Ordinary Shares	462,592,093	Ordinary Shares	472,592,093
Options	22,950,000 ¹	Options	22,950,000
Performance Rights	33,500,000	Performance Rights	33,500,000
SARS	11,700,000	SARS	11,700,000

1. Options	No. Granted	Expiry	Exercise \$
	3,000,000	15/12/25	\$0.25
	6,983,000	4/12/26	\$0.15
	12,967,000	4/12/26	\$0.25

Mitta

- The Mitta Mitta region is historically one of the largest alluvial gold operations in the Southern Hemisphere.
- Banimboola intrusion carries north into Mitta.
- Neighbouring project at Granite Flat have intersections of 19m @ 9.4g/t Au, 19g/t Ag and 0.61% Cu from 28m¹.
- Gossanous staining from sulphidic alteration evident in shear zones.
- Rock chip and soil sampling programmes being formulated.

1. Refer Dart Mining (ASX:DTM) – ASX Announcement Dated 8 March 2021

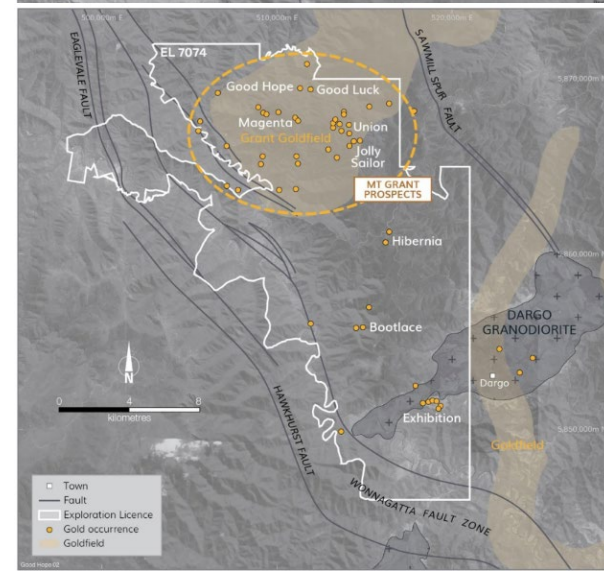
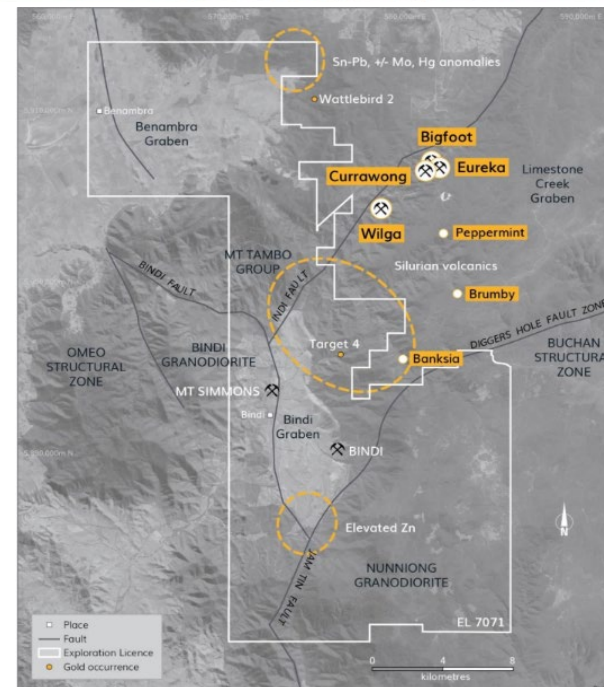


Bindi

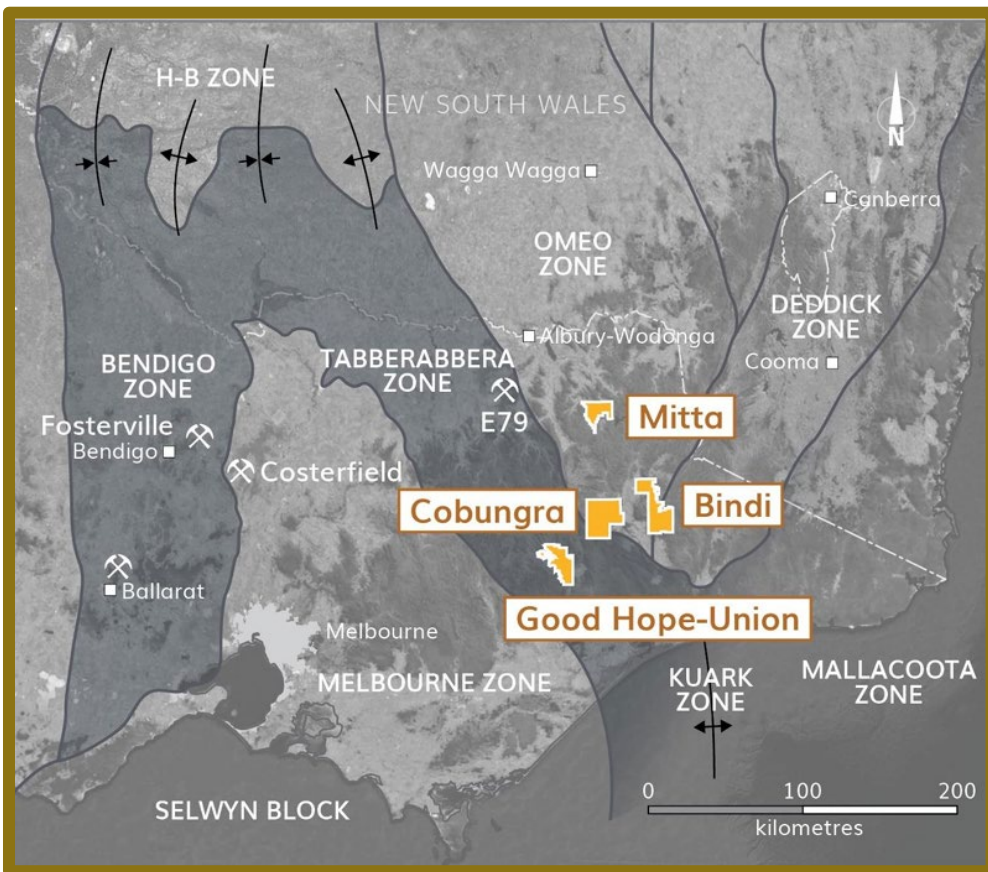
- Central portion contains an extension of Silurian volcanics which hosts the Wilga-Currawong VMS deposits (Cu-Zn-Ag-Au).
- NE corner of the Bindi Tenement show anomalous Zn & Pb over and extending south of the granite (may represent epithermal base metal systems).
- Historic GSV & exploration drilling of the Benambran Graben area, covered by 10's of meters of Quaternary cover, has shown there to be minor Cu mineralisation associated with volcanic units & graphitic sediments which require follow up.

Good Hope-Union

- Encompasses the Mt Grant and Dargo historic mining areas which contains over a 100 historic bonanza grade.
- Helicopter radiometric survey in 1996 identified several targets, suggestive of buried intrusive and structural trends.



APPENDIX C - TENEMENTS



TENEMENT NO.	NAME	AREA (km ²)	GRANT DATE
EL 7071	Bindi	441	23 July 2021
EL 7072	Mitta	201	12 July 2021
EL 7073	Cobungra	500	23 July 2021
EL 7074	Good Hope-Union	347	20 May 2022