

Quarterly Activities Report For Period Ending 30 September 2025

Quarterly Highlights

Phase 2 diamond drilling commenced at the flagship Portland Creek Uranium Project (Newfoundland), following the identification of 12 high-priority uranium targets along a major 6 km corridor of uranium-in-soil anomalies and highly prospective fault structures.

Multiple large-scale EM conductors (largest >10 km long) coincident with radiometric and geochemical U anomalism identified at the Reynolds and Reitenbach Lake Uranium Projects, representing compelling targets for potential shallow unconformity-style uranium mineralisation at the outboard edge of the Athabasca Basin.

Maiden field campaign commenced at Reynolds and Reitenbach Lake Uranium Projects, comprising the collection of >1,000 soil and rock-chip samples, highly anomalous scintillometer readings up to 67,540 cps¹ and identification of visible uraninite² at surface.

Board strengthened with the appointment of Mr Faheem Ahmed as Non-Executive Director and transition of Dr David Pevcic to Non-Executive Chairman.

During the quarter the Company completed a A\$3.2m placement, with strong interest received from new and existing institutional and sophisticated participants. Subsequent to the quarter, an additional A\$11m in flow-through funding and a A\$1m placement completed to expand exploration activities at Portland Creek after encountering extensive downhole uranium in early drilling¹.

Infini Resources Ltd (ASX: I88, “Infini” or the “Company”) is pleased to report on its activities for the quarter ended 30 September 2025 (the “Quarter”). During the Quarter, the Company advanced its project portfolio commencing drilling at the flagship Portland Creek Uranium Project, located in Newfoundland, as well as undertaking field programs at the Reynolds Lake and Reitenbach Lake Uranium Projects, located in the Athabasca region of Saskatchewan. The Company has also strengthened the Board through key appointments and commenced the strategic optimisation of the project portfolio as it pushes ahead with its next strategic growth phase.

¹ Cautionary Statement: In relation to handheld scintillometer readings, the Company cautions that measurements of radioactivity from scintillometer readings are preliminary in nature and should not be considered a proxy or substitute for quantitative analysis of a laboratory assay result. While scintillometers confirm the presence of radioactivity, it does not accurately determine elemental uranium concentrations and can also be influenced by the presence of thorium and potassium.

² Cautionary Statement: In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis where concentrates or grades are the factor of principal exonymic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The presence of uranium minerals, including uraninite, is based on field observations and scintillometer readings only.

Summary of Exploration Activities

Portland Creek Uranium Project (100% owned, Newfoundland Canada)

The Portland Creek Project is situated in the Precambrian Long-Range Complex of the Humber Tectonic – Stratigraphic zone. This zone contains metaquartzite and a suite of paragneisses, intruded by leucocratic pink granite, which is locally radioactive. Infini's Claims are situated over a large regional uranium anomaly that was identified in the 1970s by a Newfoundland government sampling program. There was previously one uranium showing on the property as listed in the Newfoundland Mineral Deposit Index inventory with a rock sample assaying at 2,180 ppm U_3O_8 (refer Prospectus dated 30 November 2023).

Subsequent to the Quarter, Infini expanded the Portland Creek Project footprint by an additional 10,250 hectares through the staking of 410 new mineral claims, further consolidating the Company's strategic control across one of Canada's most prospective emerging uranium districts. The Company's combined footprint at Portland Creek now covers an area of 251km².

Since listing, the Company has defined a high-grade uranium in soil anomaly at the Falls Lake prospect measuring ~800m x 100m with a peak result of 74,997 ppm U_3O_8 (Trident Lake Zone). In addition, Infini identified a cluster of anomalous soil samples, with a peak value of 1,500 ppm U_3O_8 lying 1.5km further south of the Falls Lake prospect (ASX:188 Announcements 1 July 2024, 10 July 2024 & 14 October 2024) (Falls Lake Prospect). Fault structures associated with these soil anomalies will be a focus of further exploration activities.

Commencement of Phase 2 Diamond Drilling Program at Flagship Portland Creek project

During the Quarter, the Company advanced exploration activities at its flagship Portland Creek Uranium Project in Newfoundland, Canada, marking the transition from modelling and target generation to active diamond drilling.

Building on the successful Phase 1 campaign, which confirmed the project's prospectivity for a shear-hosted uranium system, Infini completed an extensive review and refinement of the exploration model in collaboration with structural geology and uranium specialists. This work indicated that the major uranium-in-soil anomalies across the 6 km-long Trident Lake Zone, including a peak value of 74,997 ppm (~7.5%) U_3O_8 , are closely associated with east–west fault systems interpreted to potentially host primary uranium mineralisation in hydrothermal veins.

The refined model identified twelve high-priority target areas defined by favourable east–west and northeast-southwest fault structures, radiometric highs, radon gas anomalies, uranium-in-lake sediments and widespread hydrothermal alteration. These targets form the basis of a flexible Phase 2 diamond drilling program, initially designed for a minimum 2,500 metres of drilling with the ability to expand based on results.

In preparation for the program, Rodren Drilling Ltd was appointed as the primary drill contractor and Coast Mountain Geological Ltd engaged for geological supervision, core logging and reporting. Field teams mobilised to site in September 2025 to complete additional structural mapping and rock-chip sampling to refine drill collar locations and support agile, data-driven targeting.

Phase 2 drilling commenced in September 2025, following mobilisation of the drill rig, helicopter and geological teams to site. The program will test up to twelve priority targets within a >6 km corridor of uranium-in-soil anomalies, with each drillhole oriented to intersect the prospective targets in search of potential primary uranium mineralisation.

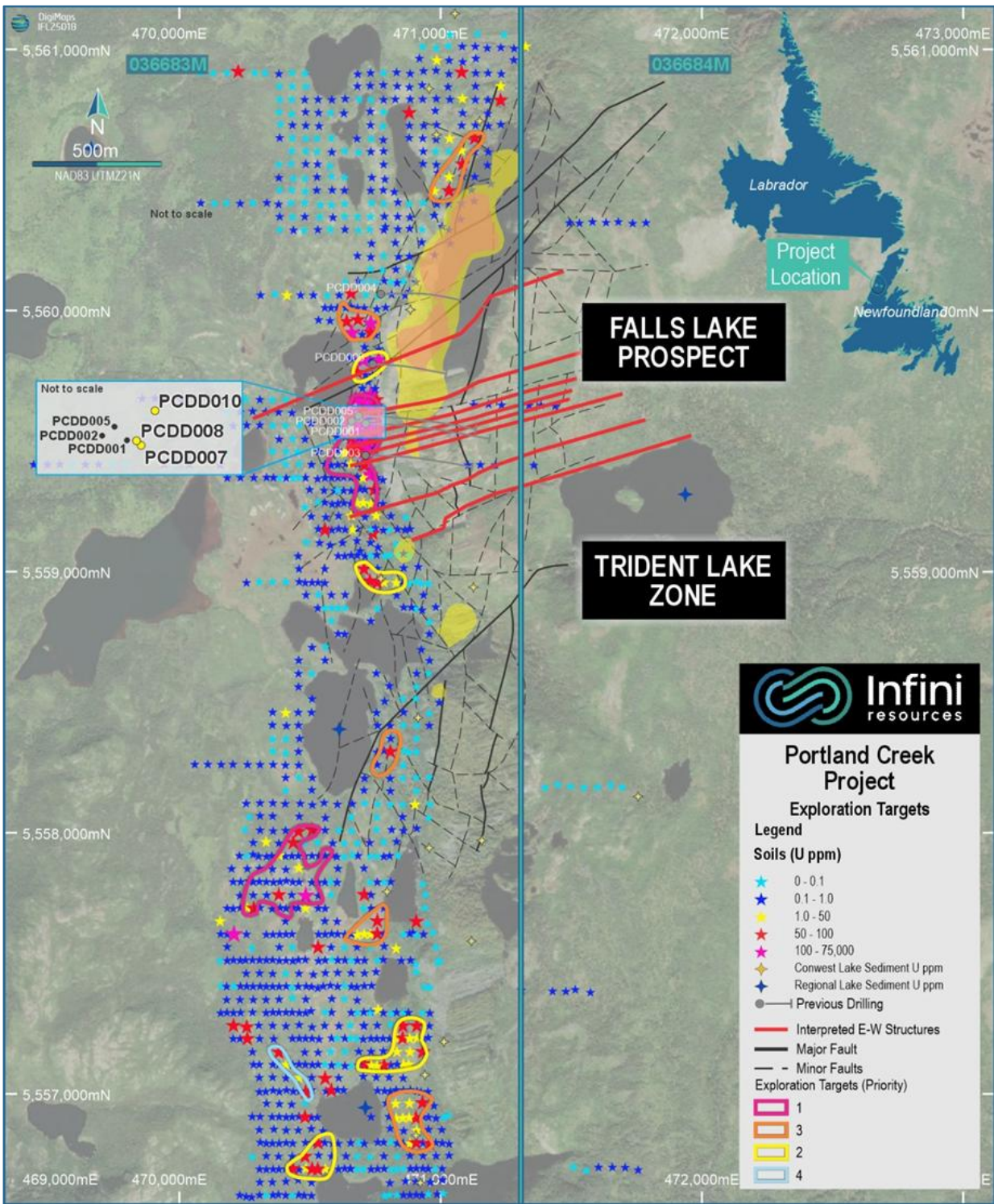


Figure 1: Overview of refined Portland Creek exploration targets areas relative to sample geochemistry and target fault structures. Of interest are the East-West faults that are untested and interpreted as shallow, near vertical and outcropping in the bluff face.

Reynolds Lake, Reitenbach Lake and Boulding Lake Uranium Projects (100% owned, Saskatchewan Canada)

The Reynolds Lake, Reitenbach Lake and Boulding Lake Projects comprise a total landholding of 931km², located within and adjacent to the world-class Athabasca Basin, the world's richest source of high-grade uranium. Spanning approximately 100,000km², the Athabasca Basin is host to some of the most prolific uranium deposits, including the Cigar Lake and McArthur River mines.

The contiguous Reynolds Lake and Reitenbach Lake Uranium Projects comprise a combined 677km² landholding and contain reported anomalous uranium in lake sediments and radiometric anomalies in proximity to the underexplored Needle Falls shear zone. Boulding Lake is a 254km² property directly adjacent to claims containing a large number of radioactive boulders, with the potential for a primary uranium source within the project area.

Infini completed 100% acquisition of the three highly prospective properties in March 2025.

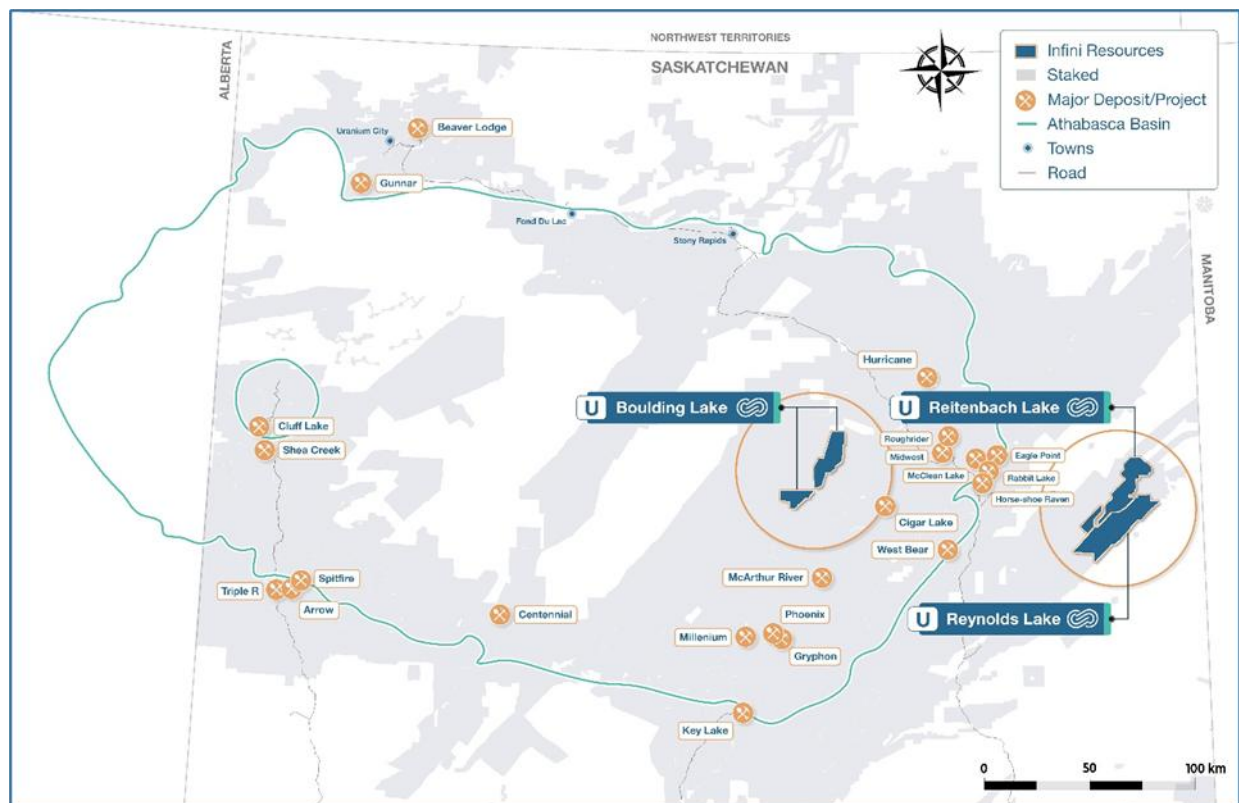


Figure 2: Location of the Reynolds Lake Uranium Project and Reitenbach Uranium Project relative to the world-renowned Athabasca Basin, synonymous with high-grade uranium deposits, and in close proximity to existing operations, access and infrastructure.

Reynolds Lake and Reitenbach Lake Field Programs

During the Quarter, the Company advanced exploration across the Reynolds Lake and Reitenbach Lake Uranium Projects, situated in the Athabasca region.

At Reynolds Lake, Infini completed interpretation of the airborne time-domain electromagnetic (TDEM) survey, identifying multiple large-scale bedrock conductors, the largest exceeding 10 km in length, coincident with radiometric anomalies and magnetic lows. These features are indicative of potential shallow, unconformity-style uranium mineralisation on the outboard edge of the Athabasca Basin.

A comprehensive desktop study integrating geophysical, radiometric and geochemical datasets defined 14 high-priority target areas across the project, coinciding with shear zones and cross-cutting N–S trending faults interpreted to be key structural controls for potential uranium mineralisation.

In September, Infini commenced its maiden field program at Reynolds Lake, consisting of soil and rock-chip sampling and geological mapping. The program was designed to advance these priority targets toward drill-ready status for a potential maiden drill campaign in 2026.

Following the completion of the first modern airborne TDEM survey over the adjoining Reitenbach Lake Uranium Project, the Company proceeded to expand the ongoing field program at Reynolds Lake to include the Reitenbach Lake project. The Reitenbach Lake EM survey, covering 456-line km, identified multiple parallel bedrock conductors greater than 10 km long, coincident with radiometric anomalies and uranium-in-lake sediments —suggesting the potential for shallow, shear-hosted uranium systems.

As part of the expanded field program, geological mapping and sampling were conducted across both projects. At Reynolds Lake, 690 soil samples and 124 rock samples were collected, with 59 locations recording scintillometer readings exceeding 1,000 cps¹, up to a maximum of 9,700 cps¹, from radioactive boulders and exposed bedrock.

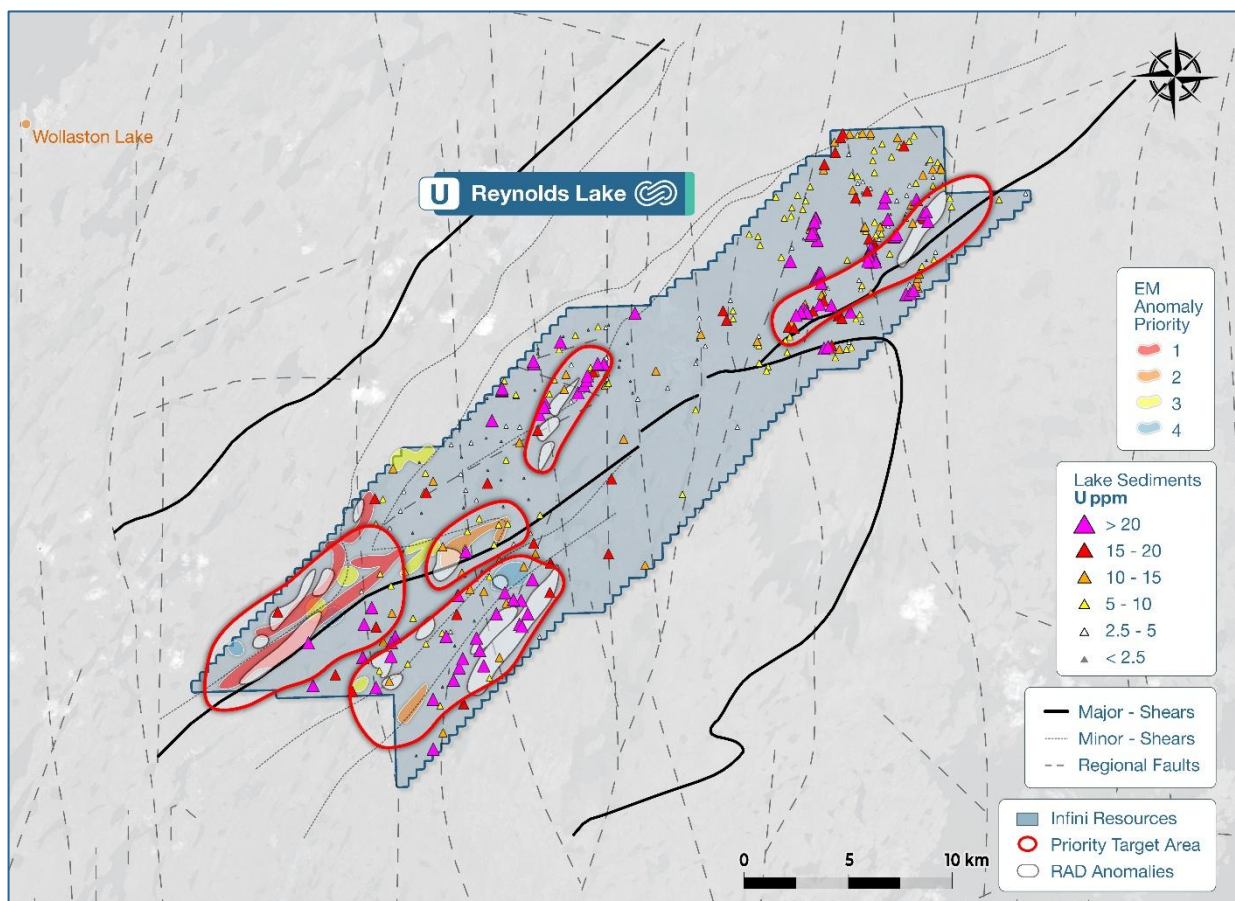


Figure 3: Reynolds Lake magnetic image overlaid with interpreted structures, lake sediment geochemistry, radiometric anomalism and EM targets. Note coincidence of EM targets with interpreted shears, N–S faults and radiometric anomalism.

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confirm the presence of radioactivity, it does not accurately determine elemental uranium concentrations and can also be influenced by the presence of thorium and potassium.

At Reitenbach Lake, preliminary fieldwork confirmed multiple shallow EM conductors coincident with radiometric anomalies and shear zones, consistent with structural and lithological settings known to host significant uranium deposits elsewhere in the Athabasca Basin. 169 soil samples and 33 rock samples were collected, with scintillometer readings of up to 67,540 cps¹. This highly anomalous scintillometer reading of 67,540 cps¹ coincided with the finding of a uraninite showing at Reitenbach Lake, a newly identified outcrop where visible uraninite has been identified at surface.

All samples from the expanded field programs at Reynolds Lake and Reitenbach Lake have been dispatched to ALS Laboratories for assay, with results expected in Q4 CY2025.

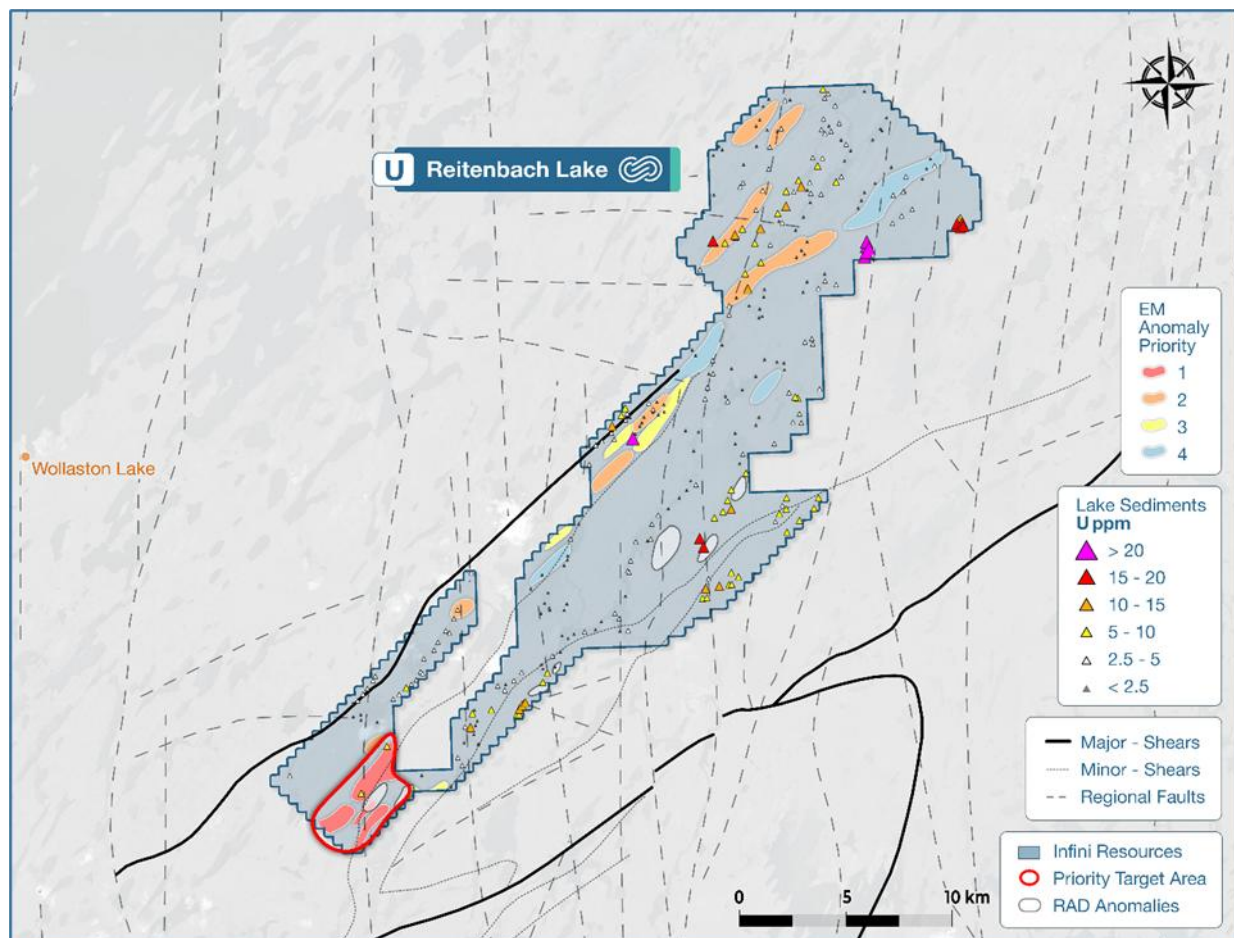


Figure 4: Overview of priority target area of Reitenbach Lake field program relative to significant EM anomalism, interpreted structures, radiometric anomalism and lake sediment geochemistry. Note coincidence of EM targets with interpreted shears, N-S faults and radiometric anomalism.

At Boulding Lake, preparatory data compilation continued during the Quarter, including integration of the results from Infini's earlier 1,300-line km airborne magnetic survey and geophysical interpretation of regional conductors extending into the project area. The Boulding Lake property remains a strategic component of Infini's Athabasca Basin exploration portfolio, located within 100 km of Cameco's high-grade McArthur River and Eagle Point operations.

Des Herbiers Uranium Deposit (100% owned, Québec Canada)

The Des Herbiers Uranium Project consists of 66 non-contiguous claims totaling 36.25 km². It is located within the Des Herbiers township, approximately 9km NW of the Baie-Johan-Beetz municipality and 52km ENE of the municipality of Havre St-Pierre on the Gulf of St. Lawrence in Quebec, Canada. The Project is situated in the Grenville Province of the Canadian Shield. The rocks underlying the immediate area are comprised of biotite rich granitic rocks, quartzites and quartzo-feldspathic gneisses that are derived from strongly metamorphosed sandstones and arkoses, amphibole rich gabbros and gneisses. Regional structures trend north to northwest and display large-scale curvilinear folding. Historical exploration and drilling have revealed an abundance of low grade, near surface, bulk tonnage uranium that contains a combined JORC compliant inferred mineral resource of 162Mt @ 123ppm U₃O₈³.

With the Company focusing its working capital on the Portland Creek Project and ongoing field works at the Reynolds and Reitenbach Lake Projects, limited exploration activities were undertaken during the reporting period.

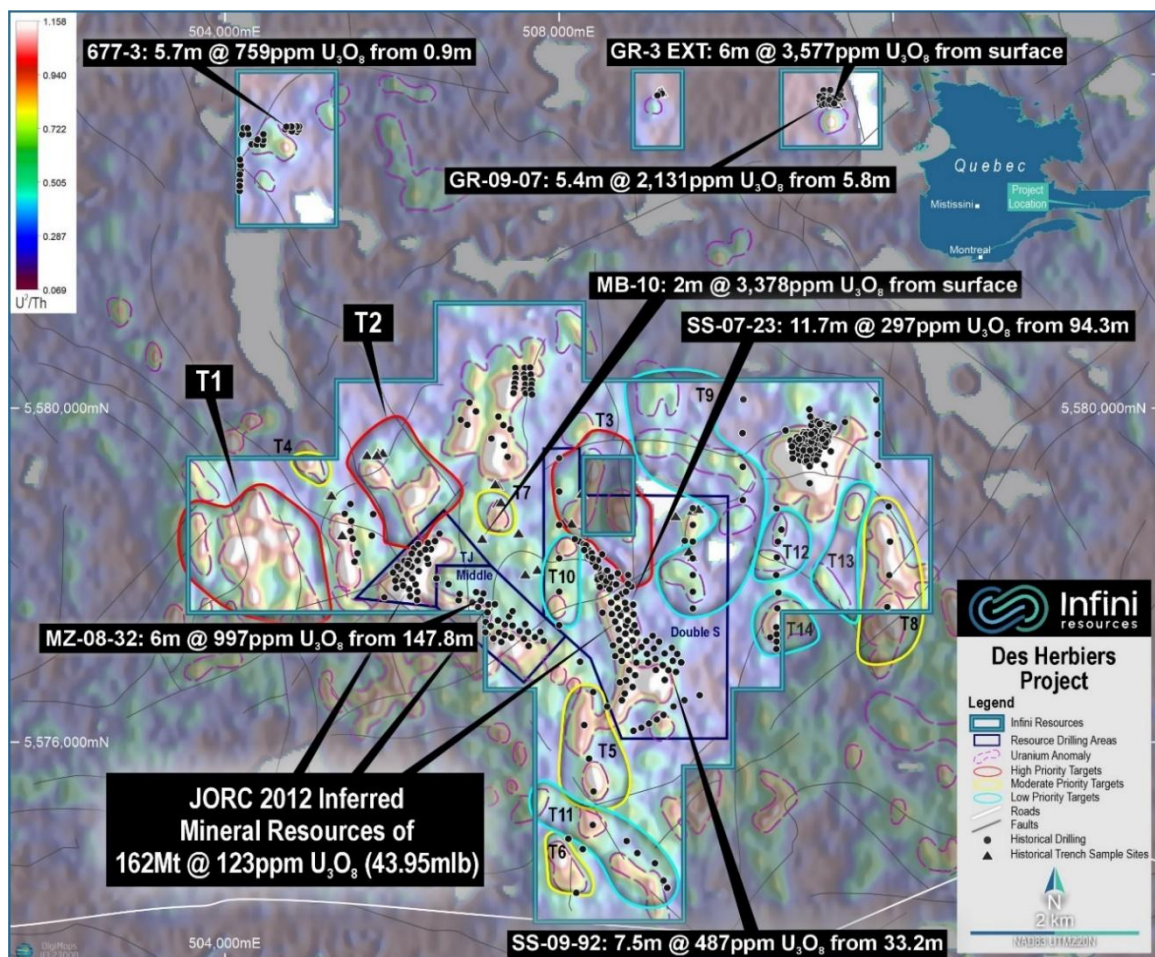


Figure 7: The Des Herbiers Uranium Project in plan view depicting anomalous radiometrics (U²/Th), historical drilling and trench channel sampling. Note the several large target areas that have never been drill tested.

Bellah Bore East Uranium Deposit (100% owned, Western Australia)

The Bellah Bore East deposit is approximately 500m x 150m in size and located within prospecting license P 53/1703, comprising 92.67 hectares. The licence is situated within the western edge of the Company's already existing E 53/2188 tenement ~60km southwest of Wiluna. The deposit is hosted by calcrete and comprises a historical inferred mineral resource in accordance with the JORC Code (2004) (it is noted that these exploration results reported under the JORC 2004 code may not conform to the requirements

of the JORC Code 2012). Mineralisation is reported as open in the northeast. Carnotite is identified as the primary ore mineral in historical drilling.

With the Company focusing its working capital on the Portland Creek Project and ongoing field works at the Reynolds and Reitenbach Lake Projects, the Company did not complete any new work on the Bellah Bore East deposit during the reporting period.

Yeelirrie North Uranium Project (100% owned, Western Australia)

The Yeelirrie North Project currently consists of exploration licence E53/2188, E53/2368 and prospecting licence P53/1703, covering an area of ~329km², located approximately 70km southwest of Wiluna, Western Australia. The Company received confirmation during the quarter that the application for one of the four exploration licences (E53/2368) was granted on 9 September 2025. If successfully granted, the remaining new exploration licence applications will see the Company's Project size increase to a total area of ~746km². The Yeelirrie Project is located near the northern extremity of the Archaean Norseman Wiluna greenstone belt of the Yilgarn Craton. The project is highly prospective for hosting high-grade uranium mineralised calcrete and lies within the same geological domain as the world class Yeelirrie Uranium Deposit hosting 128.1Mlb U₃O₈ at an average ore grade of 1500 ppm U₃O₈.

The Company is continuing to progress its access and Aboriginal heritage agreements in relation to the previous licence applications.

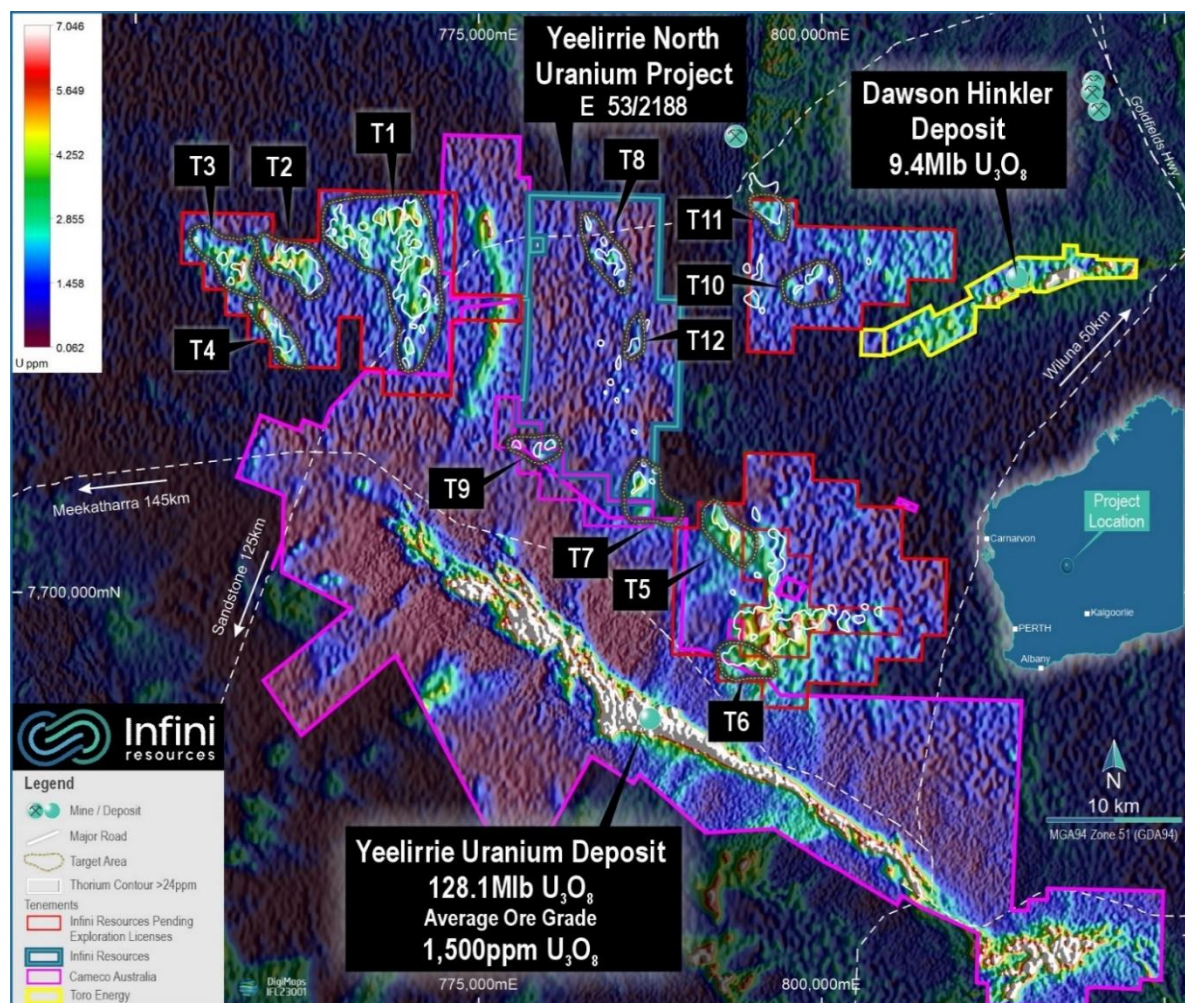


Figure 8: Location of the newly staked exploration licences (highlighted red) at the world-class Yeelirrie uranium camp showing the geological rationale with extensive and coincidental uranium-thorium anomalism identified in regional radiometrics.

Tinco Uranium-Niobium Project (75% Tinco North, 100% Tinco South, Saskatchewan Canada)

The Tinco Uranium-Niobium Project lies to the south-southwest of the Athabasca Basin. It is underlain by the Mudjatik Domain which is composed mainly of granitoid felsic gneisses of probable Archean age, which are considered basement to narrow, arcuate to closed belts of supracrustal rocks of sedimentary and volcanic origins. Two types of uranium mineralisation have been recognised in the area - occurrences in remobilised basement and occurrences in supracrustal. Previous geological mapping has identified lenses of radioactive pegmatite up to 1.5 m in width. Historical outcropping grab samples on the property grade up to 600ppm U_3O_8 and 0.5% Nb.

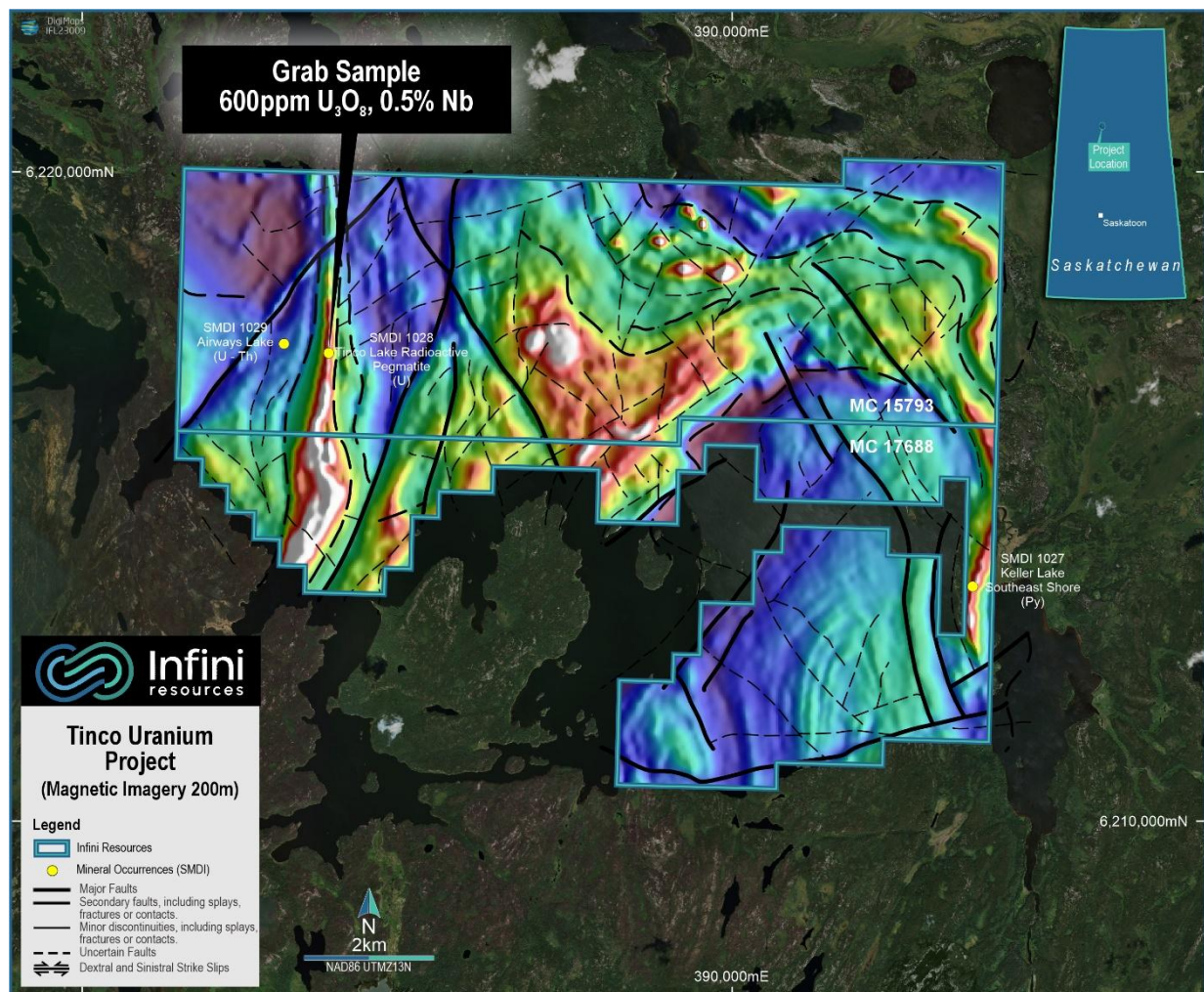


Figure 9: The magnetic imagery results of the Tinco survey. Note the location and coincidence of the mineralized grab sample with a major new interpreted shear zone corridor measuring 6km x ~1.5km.

In Q3 FY2025 a heliborne magnetic, radiometric and time-domain electromagnetic survey was completed covering both claims. The survey was flown along a west-northwest orientation with lines spaced 100m apart. The total survey comprised of 1030-line kms, flown at an average height of 36 m. Southern Geoscience Consultants processed the data to produce a set of filtered images. These images were interpreted to delineate magnetic and radiometric trends, classification of structures, lineaments, faults and folds, delineation and interpretation of stratigraphic relationships including contacts, and to produce a set of targets

The survey results indicate that high-resolution magnetic imagery has identified the presence of a major north-south trending shear zone that contains the historical mineralized grab sample of 600ppm U_3O_8 ,

0.5% Nb (ASX:188 Announcement 25 February 2025). This provides the Company with a large U-Nb target for future exploration activities. In addition, there are several large ovoid magnetic features of interest in the centre of the claims which are an additional area of interest that may be followed up with surface geochemical surveys.

The Company did not complete any new work on the Tinco Uranium-Niobium Project during the reporting period.

Paterson Lake Lithium Project (100% owned, Ontario Canada)

The Paterson Lake Project is located within the highly prospective Archean Separation Lake Greenstone Belt of the Superior Province of Ontario, Canada. The Project has been documented to contain abundant rare-metal bearing pegmatites including seven named petalite bearing pegmatites and up to 50 unnamed pegmatites that require investigation. Historical outcrop grab sample results include results up to 4.43% Li_2O and the best reported historical drill intercept to date of 8m @ 3.12% Li_2O . The Separation Rapids Lithium Deposit of Avalon Advanced Materials/Sibelco joint venture is located within 2km of the project boundary.

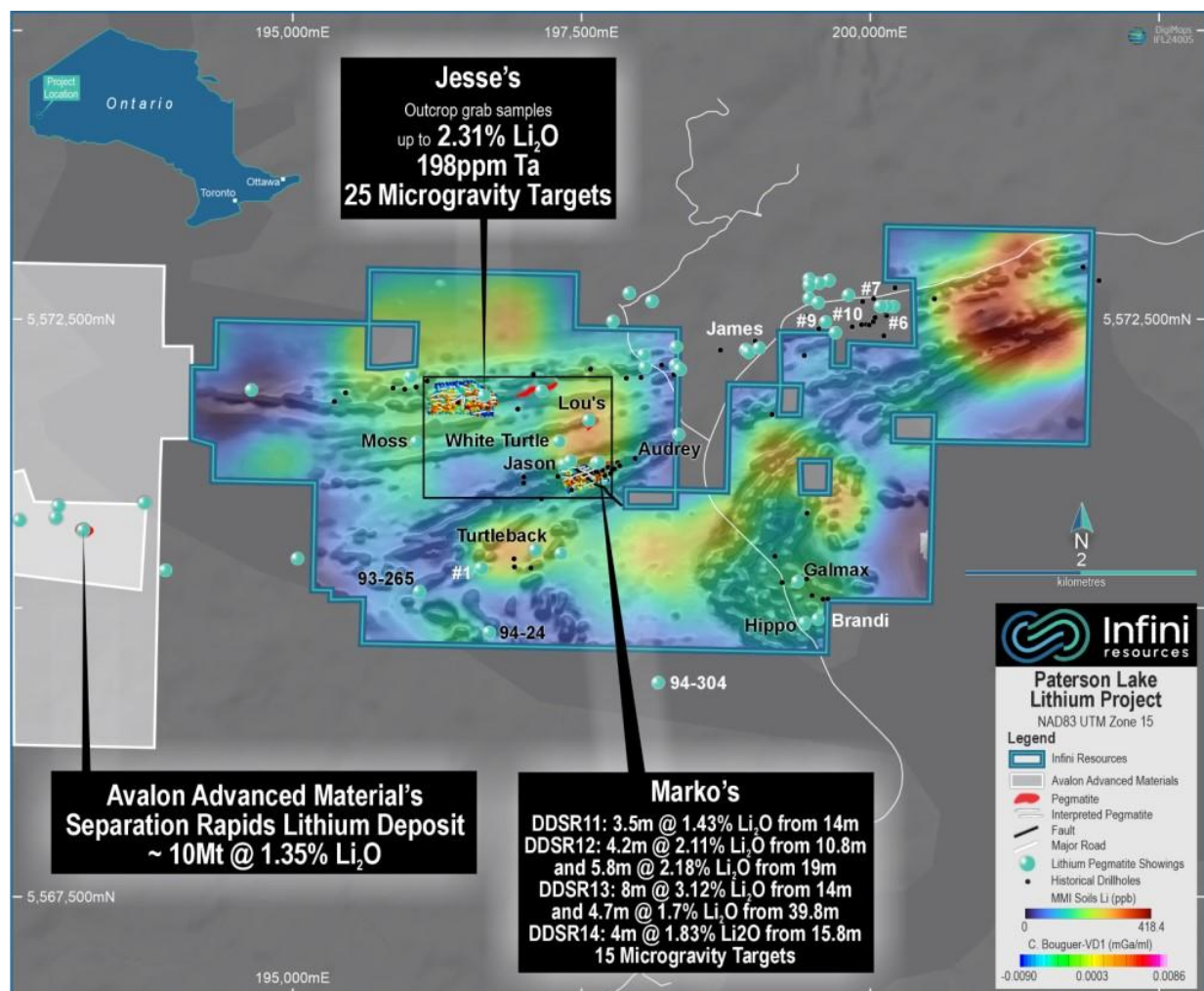


Figure 10: Location of the Paterson Lake Lithium Project depicting the microgravity survey locations overlain with 1VD drone magnetics, MMI soil sampling, mineralised outcropping pegmatites and historical drillhole mineralisation.

The Company did not complete any new work on the Paterson Lake project during the reporting period.

Valor Lithium Project (50% owned, earn-in up to 100%, Québec Canada)

The Valor Project covers an area of approximately 125km² in southwest Québec, approximately 40km north-west of Val-d'Or. The project is situated on the Archean Preissac Lacorne batholith, a syn-to post-tectonic intrusion that was emplaced in the Southern Volcanic Zone of the Abitibi Greenstone Belt of the Superior Province of Québec. To the north the batholith is bounded by the Manneville Fault and to the south by the Cadillac Fault and the eastward extension of the Porcupine Destor Fault. The batholith, which is a composite body has associated pegmatites and quartz veins. After completing soil sampling activities, the company has now identified several large scale LCT MMI geochemical anomalies.

The Company did not complete any new work on the Valor Lithium project during the reporting period.

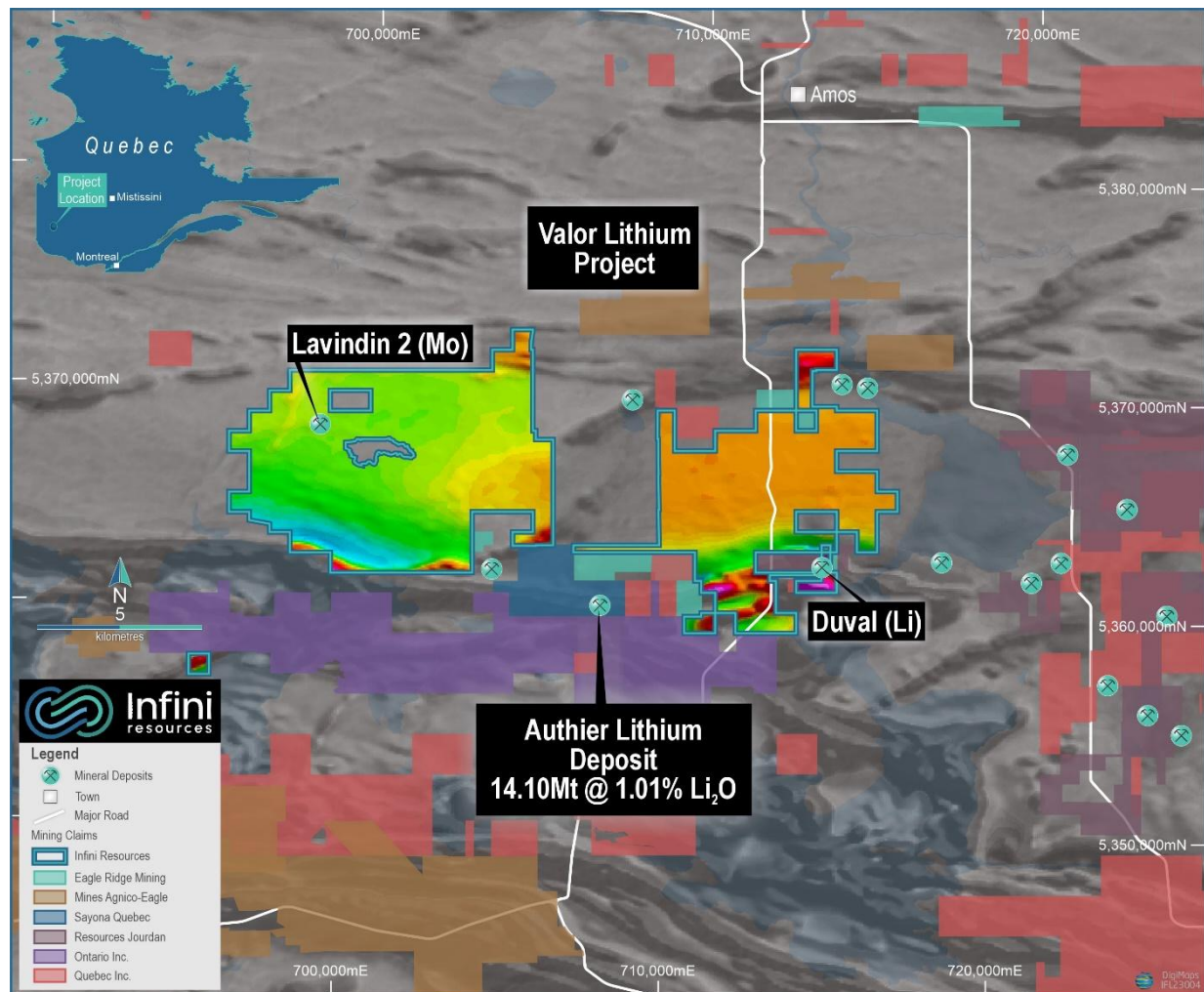


Figure 11: Location of the Valor lithium project overlain with regional magnetics and historical mineral occurrences.

Parna Lithium Project (100% owned, Western Australia)

The Parna Lithium Project comprised two exploration licences (E63/2183 and E63/2184), covering 48 blocks (~146km²) within the Southern Cross Domain of the Youanmi Terrane. Following a review of exploration results and the Company's strategic focus on uranium assets in Canada, Infini elected to relinquish the Parna Project during the September 2025 quarter. No further exploration work was undertaken during the reporting period.

Pegasus Lithium Project (100% owned, Western Australia)

The Pegasus Lithium Project consists of one granted exploration licence (E74/715) which covers an area of 40 Blocks (~121km²) located approximately 15km southeast of Ravensthorpe in the Esperance region of Western Australia. The project is considered prospective for hard-rock lithium-tantalum mineralisation based primarily on geological and structural analogues drawn from Allkem Limited's Mt Cattlin lithium deposit located approximately 10km to the east.

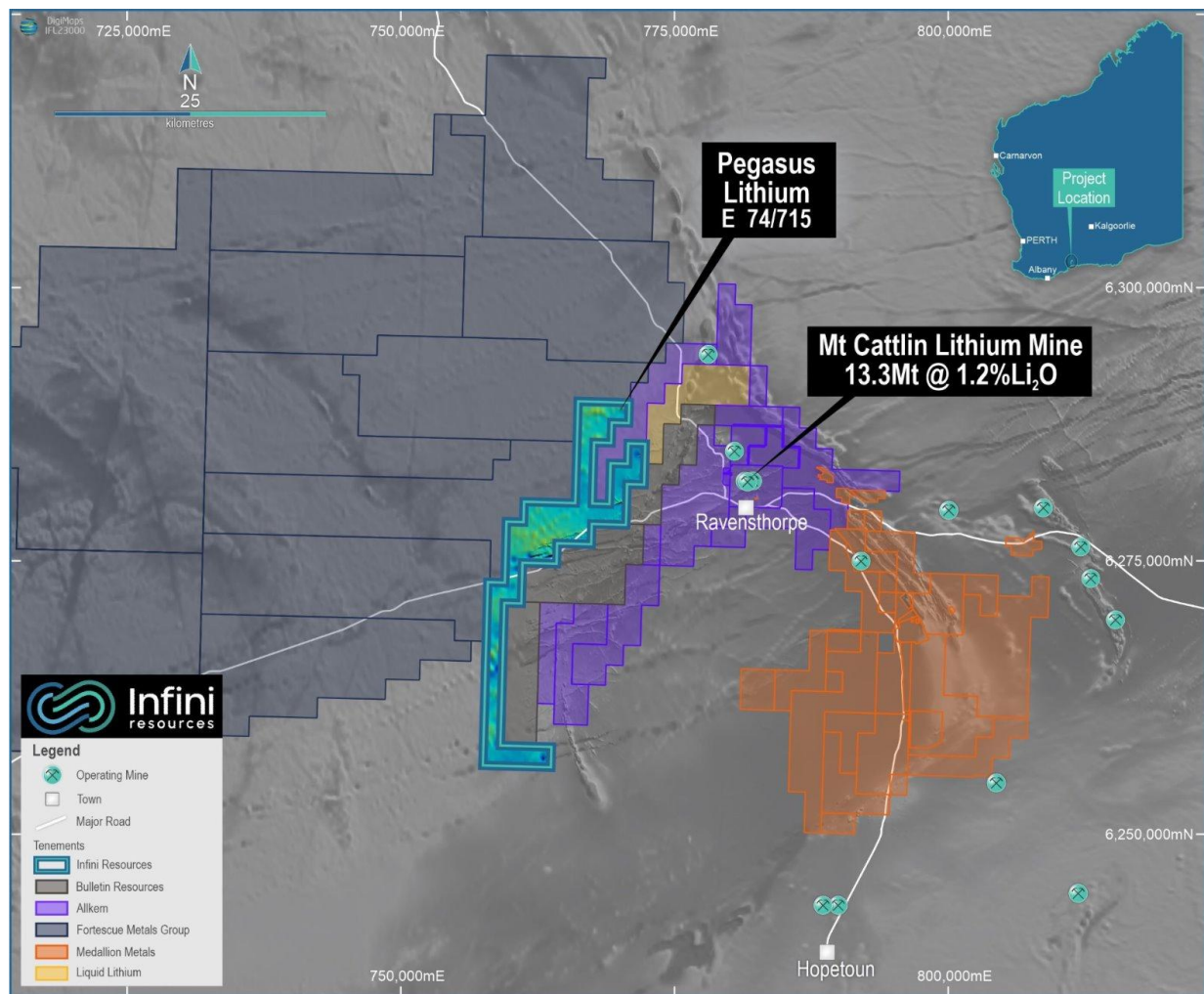


Figure 12: Location of the Pegasus lithium project overlain with regional magnetics.

Two priority lithium targets have been identified from a previously conducted 278-sample program measuring 1.4 km² and 1.8 km² with peak Li values of 129ppm and 86ppm, respectively (ASX:188 Announcement 30 January 2025).

The Company did not complete any new work on the Pegasus Lithium Project during the reporting period.

Schedule of Mining Tenements

The Company's tenement and claim schedule is provided in Appendix 1.

Corporate Activities

Board Changes

During the quarter, the Company announced a number of changes to its Board. Mr Faheem Ahmed was appointed as a Non-Executive Director, effective 30 September 2025. Mr Ahmed brings over a decade of experience in mining, project financing, mergers and acquisitions, and asset management, and currently serves as Chief Executive Officer of Altair Minerals Limited (ASX: ALR) and Non-Executive Director of Viridis Mining & Minerals Limited (ASX: VMM).

The Company also advised that Mr Robert Martin resigned as Chairman and Non-Executive Director, effective 30 September 2025, to pursue other professional opportunities. Dr David Pevcic transitioned from Executive Director to Non-Executive Chairman following Mr Martin's departure. The Board acknowledges and thanks Mr Martin for his valuable contribution during his tenure and welcomes Mr Ahmed to the Board.

Annual General Meeting

The Annual General Meeting of the Company will be held on Wednesday, 26 November 2025. Further information about the Annual General Meeting, including accessing the Notice of Meeting and Explanatory Memorandum is available on the ASX Company's Announcements Platform and the Company's website.

Loyalty Options Details

The Company has confirmed its intention to undertake a loyalty offer to eligible shareholders of 1 loyalty option ("Loyalty Option") for every 4 Infini shares held at 5:00pm (AWST) on Friday, 7 November 2025, at an issue price of \$0.02 per Loyalty Option ("Offer"). Each Loyalty Option is convertible into one (1) fully paid ordinary share in the Company, exercisable at \$0.27 per Loyalty Option with an expiry date on Monday, 30 September 2028.

Subject to the quotation requirements of the ASX Listing Rules, the Company will apply for Official Quotation for all of the Loyalty Options. The indicative timetable for the Offer is set in the Company's announcement of 23 October 2025.

Finance

During the quarter the Company announced it had executed a subscription and renunciation agreement with Peartree Securities Inc. to raise approximately AUD\$3.04 million (before costs) through the issue of 14.8 million fully paid ordinary shares in the Company utilising the "Flow-Through Shares" provisions under Canadian tax law at an issue price of C\$0.1774 (A\$0.2052) per share. The Flow-Through Shares were issued at a premium to market pursuant to the Canadian flow-through shares regime, representing a:

- 52.8% premium to the 5-day volume weighted average price (VWAP) of A\$0.13429;
- 68.9% premium to the 15-day VWAP of A\$0.12148; and
- 20.7% premium to the last closing price of A\$0.17 on 31 July 2025.

The offer for Flow-Through Shares was facilitated by Canadian flow-through share dealer, Peartree, pursuant to a subscription and renunciation agreement with the Company, and a block trade agreement facilitated by Bell Potter Securities Ltd and 62 Capital Pty Ltd who acted as Joint Lead Managers for the block trade. Funds raised from this placement are being deployed for the Phase 2 drilling campaign at Portland Creek as well as the maiden field programs held at Reynolds and Reitenbach Lake Uranium Projects.

In addition to the Flow-Through Placement, the Company's Directors and Management subscribed for

A\$200,000 in 188 shares at the same issue price of the block trade \$0.135, as approved by shareholders in Infini's EGM. These funds were used to meet the costs of the offers and general working capital.

The Appendix 5B quarterly cashflow report for the quarter ended 30 September 2025 is submitted separately.

The Group closed the Quarter with a cash balance of \$2,611k. Exploration expenditure during the quarter totaled \$1,159k (unaudited).

During the Quarter the Company received a tenement bond refund of circa C\$315k from the government of Saskatchewan in relation to the Reynolds and Boulding project acquired in February 2025.

Expenditure

In accordance with Listing Rule 5.3.4, Table 1 below compares the Company's actual expenditure to 30 September 2025 in comparison with the estimated expenditure outlined in the 'Use of Funds' statement included in the Prospectus.

Table 1: Use of funds comparison

	Prospectus	Current Quarter	Total
Exploration & Development (including cash consideration)	2,484,000 ¹	773,942	7,436,589
Lead Manager & Cost of Offer	638,000 ²	-	753,192
Corporate Administration	960,000	440,940	3,090,969
Working Capital	1,218,000	39,499	1,439,083
Government Grants	-	-	(167,616)
Total	5,300,000	1,254,381	12,552,217

1 Cash Consideration \$248k, Exploration & Development \$2.236m

2 Lead Manager Fee \$318k, Cost of Offer \$320k

Exploration and Development

Exploration and development costs for the Quarter have been accelerated at the Portland Creek Project with the commencement of the second drilling campaign and also at Reynolds Lake and Reitenbach Lake Projects with the commencement of the inaugural field program.

Corporate Administration

Corporate and administrative costs for the quarter include costs relating to the Canadian Flow Through Raise in August 2025.

Working Capital

Working capital costs include the field work program at Reynolds Lake and Reitenbach Lake offset by the refund of the tenement bond for the Saskatchewan projects.

Payments to Related Parties

Pursuant to section 6 of the Company Appendix 5B, and as required under ASX Listing Rule 5.3.5, during the Quarter the Company paid \$55k to the Directors for remuneration

Capital Structure

The Capital Structure at the end of the Quarter is as follows:

Table 2: Capital Structure as at 30 September 2025

Securities	Number
Shares	89,858,749
Options	10,166,666
Performance Rights	2,211,189

[END]

Release authorised by the Board of Infini Resources Ltd.

Contacts

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About Infini Resources Ltd (ASX: I88)

Infini Resources Ltd is an Australian energy metals company focused on mineral exploration in Canada and Western Australia for uranium and lithium. The company has a diversified and highly prospective portfolio of assets that includes greenfields and more advanced brownfields projects. The company's mission is to increase shareholder wealth through exploration growth and mine development.

JORC 2012 Mineral Resource Deposit	JORC 2012 Classification	Tonnes and Grade
Des Herbiers (U)	Inferred Combined Resource	162 Mt @ 123ppm U ₃ O ₈ (43.95mlb)

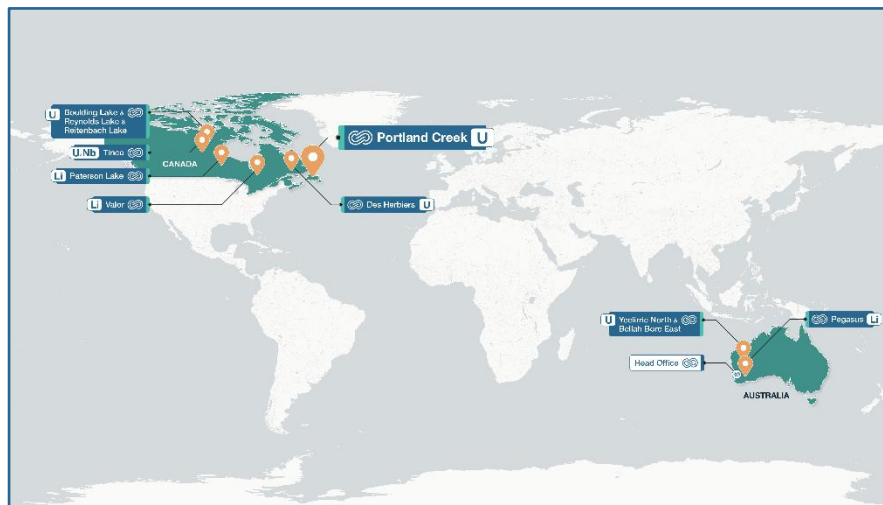


Figure 13: Infini's global project portfolio.

Compliance Statement

This announcement contains information on the Portland Creek Project extracted from ASX market announcements dated 10 January 2024, 15 January 2024, 29 January 2024, 19 February 2024, 3 May 2024, 28 May 2024, 1 July 2024, 10 July 2024, 22 July 2024, 14 October 2024, 23 December 2024, 26 March 2025, 4 July 2025, 14 July 2025, 28 July 2025, 4 July 2025, 12 July 2025, 28 July 2025, 3 September 2025, 15 September 2025, 9 October 2025 and 13 October 2025 reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The original market announcements are available to view on www.infiniresources.com.au and www.asx.com.au. The Company is not aware of any new information or data that materially affects the information included in the original market announcement.

This announcement contains information on the Company's Reynolds Lake, Reitenbach Lake and Boulding Lake Projects extracted from market announcement released to the ASX market announcements platform on 25 February 2025, 2 June 2025, 19 July 2025, 19 August 2025, 8 September 2025, 22 September 2025 and 3 October 2025 reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The original market announcements are available to view on www.infiniresources.com.au and www.asx.com.au. The Company is not aware of any new information or data that materially affects the information included in the original market announcement.

This report contains information on the Company's Projects extracted from the Company's Prospectus dated 30 November 2023 and released to the ASX market announcements platform on 10 January 2024, and announcements dated 6 February 2024, 19 February 2024, 26 February 2024, 8 April 2024, 22 April 2024, 3 May 2024, 3 June 2024, 13 June 2024, 15 August 2024, 29 August 2024, 16 September 2024, 14 October 2024, 30 January 2025 and 25 February 2025 reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The original market announcements are available to view on www.infiniresources.com.au and www.asx.com.au. The Company is not aware of any new information or data that materially affects the information included in the original market announcement.

This report contains information regarding the Des Herbiers Mineral Resources Estimate extracted from the Company's Prospectus dated 30 November 2023 and released to the ASX market announcements platform on 10 January 2024, reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The Company confirms that it is not aware of any new information or data that materially affects the information included in any original announcement and that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed. The original market announcements are available to view on www.infiniresources.com.au and www.asx.com.au.

Forward Looking Statements

This announcement may contain certain forward-looking statements and projections. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. Infini Resources Limited does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Infini Resources Limited or any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.

Quarterly Activities Report For Period Ending 30 September 2025



Appendix 1 – Schedule of Interests in Mining Tenements (as at 30 September 2025)

Claim Number/Tenement	Project	Location	Status	Interest Start of Quarter	Interest End of Quarter
036683M, 036684M, 036685M 037492M, 037490M, 037496M, 037495M	Portland Creek Uranium	Newfoundland, Canada	Granted	100%	100%
101391, 101392, 101394, 101395, 110791, 116716, 116717, 120996, 120997, 137054, 160156, 160157, 166172, 178990, 178991, 225582, 225583, 232865, 257027, 257906, 269519, 269520, 269521, 281603, 281604, 298897, 298899, 328179, 328180, 328181, 328182, 340536, 340537, 340538, 340539, 340540, 100922, 100924, 116611, 117138, 117139, 120363, 120364, 126906, 128298, 128300, 128301, 128302, 143491, 144082, 157583, 157584, 162218, 163614, 178403, 178404, 203400, 203401, 209542, 211488, 213453, 221629, 221630, 228898, 228899, 228900, 228901, 259473, 277506, 279033, 280976, 294942, 294943, 298274, 327565, 339914, 882794, 882795, 882796, 882797, 882798, 882799, 882800, 882801, 882802, 882805, 882806, 121016, 232888, 298920, 340560, 882803, 882804	Paterson Lake Lithium	Ontario, Canada	Granted	100%	100%
MC00016423- MC00016434, MC00018042 – MC00018048	Reynolds Lake Uranium	Saskatchewan, Canada	Granted	100%	100%
MC00016454 – MC00016462	Boulding Lake Uranium	Saskatchewan, Canada	Granted	100%	100%
E53/2188, E53/2368 P53/1703	Yeelirrie North Uranium/Bella Bore East	Wiluna, Western Australia	Granted	100% 100%	100% 100%
E53/2337, E53/2338, E53/2367	Yeelirrie North Uranium	Wiluna, Western Australia	Pending, under application	100%	100%
CDC2621928, CDC2621929, CDC2621930, CDC2621931, CDC2621932, CDC2621933, CDC2621934, CDC2621935, CDC2621936, CDC2621937, CDC2621938, CDC2621939, CDC2621940, CDC2621941, CDC2621942, CDC2621943, CDC2621944, CDC2621945, CDC2621946, CDC2621947,	Des Herbiere Uranium	Quebec, Canada	Granted	100%	100%

Quarterly Activities Report For Period Ending 30 September 2025

Claim Number/Tenement	Project	Location	Status	Interest Start of Quarter	Interest End of Quarter
CDC2621948, CDC2621949, CDC2621950, CDC2621951, CDC2621952, CDC2621953, CDC2621954, CDC2621955, CDC2621956, CDC2621957, CDC2621958, CDC2621959, CDC2621960, CDC2621961, CDC2621962, CDC2621963, CDC2622518, CDC2622519, CDC2622520, CDC2622521, CDC2622522, CDC2622523, CDC2622524, CDC2622525, CDC2622526, CDC2622527, CDC2622528, CDC2622529, CDC2622530, CDC2622531, CDC2622532, CDC2622533, CDC2622534, CDC2622535, CDC2622536, CDC2622537, CDC2622538, CDC2622539, CDC2622540, CDC2623105, CDC2623106, CDC2623107, CDC2623108, CDC2623109, CDC2623110, CDC2623111					
MC17688	Tinco Uranium-Niobium	Saskatchewan, Canada	Granted	100%	100%
MC15793	Tinco Uranium-Niobium	Saskatchewan, Canada	Granted	75%	75%
CDC2596184, CDC2596186, CDC2603757, CDC2603758, CDC2603759, CDC2604042, CDC2604043, CDC2604044, CDC2604045, CDC2604046, CDC2604047, CDC2604106, CDC2604107, CDC2604109, CDC2604110, CDC2604111, CDC2607384, CDC2613331, CDC2613332, CDC2613333, CDC2613334, CDC2614145, CDC2614146, CDC2614147, CDC2614148, CDC2614149, CDC2614150, CDC2614151, CDC2614152, CDC2614153, CDC2614707, CDC2614708, CDC2617319, CDC2618727, CDC2618728, CDC2618729, CDC2618730, CDC2618731, CDC2618732, CDC2618733, CDC2618734, CDC2618735, CDC2618736, CDC2618737, CDC2618738, CDC2618739, CDC2618740, CDC2618741, CDC2618742, CDC2618743, CDC2618744, CDC2618745, CDC2618746, CDC2618747, CDC2618748, CDC2618749, CDC2618750, CDC2618751, CDC2618752, CDC2618753, CDC2618754, CDC2618755, CDC2618756, CDC2618757, CDC2618758, CDC2618759, CDC2618761, CDC2618762, CDC2619978, CDC2619979, CDC2619980, CDC2619981, CDC2619982, CDC2619983, CDC2619984, CDC2619985, CDC2629665, CDC2630046, CDC2630047, CDC2630048, CDC2630049, CDC2630050, CDC2630051, CDC2630052, CDC2630053, CDC2630054, CDC2630055, CDC2630056, CDC2630057, CDC2630058, CDC2630059, CDC2630060, CDC2630061, CDC2630062, CDC2630063, CDC2630064, CDC2630065, CDC2630066, CDC2630067, CDC2630068,	Valor Lithium	Quebec, Canada	Granted	50%	50%

Quarterly Activities Report For Period Ending 30 September 2025

Claim Number/Tenement	Project	Location	Status	Interest Start of Quarter	Interest End of Quarter
CDC2630069, CDC2630070, CDC2630071, CDC2630072, CDC2630073, CDC2630074, CDC2630080, CDC2630081, CDC2630083, CDC2630084, CDC2630085, CDC2630086, CDC2630087, CDC2630088, CDC2630089, CDC2630090, CDC2630091, CDC2630092, CDC2630093, CDC2630094, CDC2630097, CDC2630098, CDC2630099, CDC2630100, CDC2630101, CDC2630102, CDC2630103, CDC2630104, CDC2630105, CDC2630106, CDC2630107, CDC2630108, CDC2630109, CDC2630110, CDC2630111, CDC2630112, CDC2635164, CDC2635165, CDC2635166, CDC2635167, CDC2635168, CDC2635169, CDC2635170, CDC2635771, CDC2635772, CDC2635773, CDC2635774, CDC2635775, CDC2635776, CDC2635777, CDC2635778, CDC2635779, CDC2635780, CDC2635781, CDC2635782, CDC2635783, CDC2635784, CDC2635785, CDC2635786, CDC2635787, CDC2635788, CDC2635789, CDC2635790, CDC2635791, CDC2635792, CDC2635793, CDC2635794, CDC2635795, CDC2635821, CDC2635822, CDC2635823, CDC2635824, CDC2635825, CDC2635826, CDC2635827, CDC2635828, CDC2635829, CDC2635830, CDC2635831, CDC2635832, CDC2635833, CDC2635834, CDC2635835, CDC2636019, CDC2636020, CDC2636021, CDC2636022, CDC2636023, CDC2636024, CDC2636025, CDC2636026, CDC2636027, CDC2636028, CDC2636029, CDC2636030, CDC2636031, CDC2636033, CDC2636034, CDC2636035, CDC2636036, CDC2636037, CDC2636038, CDC2636039, CDC2636040, CDC2636043, CDC2636044, CDC2636045, CDC2636046, CDC2636047, CDC2636048, CDC2636049, CDC2636051, CDC2532453, CDC2532454, CDC2532455, CDC2532456, CDC2639715,					
E74/715	Pegasus Lithium	Ravensthorpe, Western Australia	Granted	100%	100%
E63/2183, E63/2184	Parna Lithium	Norseman, Western Australia	Relinquished	100%	0%

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

INFINI RESOURCES LTD

ABN

77 656 098 583

Quarter ended ("current quarter")

30 September 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(9)	(9)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(128)	(128)
	(e) administration and corporate costs	(278)	(278)
1.3	Dividends received (see note 3)	-	-
1.4	Interest	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
	- Settlement of Litigation	-	-
1.9	Net cash from / (used in) operating activities	(415)	(415)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(1,150)	(1,150)
	(e) investments	-	-
	(f) other non-current assets	346	346

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(804)	(804)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	3,241	3,241
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(15)	(15)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Leases)	(15)	(15)
3.10	Net cash from / (used in) financing activities	3,211	3,211

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	619	619
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(415)	(415)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(804)	(804)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,211	3,211

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,611	2,611

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,611	619
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,611	619

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(55)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(415)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,150)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,565)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,611
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,611
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.67
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: The Company will continue to closely monitor its available cash and will adjust operating, and exploration expenditure as required.	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: The company has been able to demonstrate a record of securing funds when required and subsequent to the September quarter end the company announced a \$12m capital raising on the 23 October 2025.	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: Yes, the Company expects to continue its operations and exploration activities to meet tenement requirements and will review and adjust according to its available funding.	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2025

Authorised by: The Board Infini Resources Ltd
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.