

Infinity to use Orivium Extraction Technology at its Cangai Project

3 November 2025

HIGHLIGHTS

- Binding Memorandum of Cooperation (MOC) executed with Orivium Global Pte Ltd to advance the Cangai project
- Materials at Cangai will be processed using Orivium's advanced technology to recover precious metals, copper, nickel, rare earth and critical metals under an existing mining license
- Feasibility studies will determine feedstock processing rates, with build and operational costs recovered by Infinity and thereafter, **profits split 60/40 in Infinity's favour**
- The Cangai Project will showcase a technologically groundbreaking turnkey, modular metals recovery solution applicable to other Australian projects under the MOC (including potential **environmental cleanup applications** involving cadmium and arsenic waste)
- Infinity and Orivium have applied for **\$2.9 million in Cooperative Research Centres Projects (CRC-P)** in cash funding to support the Cangai project from this government initiative
- Infinity is exploring other non-dilutionary funding grants to further finance the Cangai project without shareholder dilution

Infinity Mining Limited (ASX: IMI) (the “Company” or “Infinity”) is pleased to announce it has signed a binding Memorandum of Cooperation (MOC) with Orivium Global Pte Ltd (“Orivium”). Orivium is a leader in innovative mining technology, specialising in faster and greener recovery of critical metals from ore and e-waste. The MOC positions Infinity to leverage Orivium's innovations for unlocking stranded assets at Cangai.

Recent laboratory test work has demonstrated Orivium's proprietary Super Oxidiser technology can potentially unlock significant value by recovering multiple precious and critical minerals from historical smelter slag and ex-mine oxide dumps (amongst other sites). This 2-year binding MOC establishes a framework for a partnership to process and rehabilitate these stockpiles, aiming to generate near-term revenue while validating the technology for broader application across Australia.

Chairman Cameron Petricevic commented:

“We are thrilled to partner with Orivium on this groundbreaking MOC. This technology should not only unlock value from Cangai's historical waste, but positions Infinity at the forefront of sustainable mining in Australia. For our shareholders, it means potential near-term asset producing cash flows, enhanced asset values, and exciting growth opportunities through follow on projects. The opportunity for site remediation, to assist our community and environmental goals is also a proud and valuable endeavor for the Company.”

Project Implementation and Funding

The initial stage of the MOC will target processing and rehabilitating the Historical Stockpiles at Cangai, with plans to expand this collaboration into broader mining activities across Australia, leveraging the strengths of both companies to unlock further mineral resources. Infinity holds an existing mining license for the Cangai site and will promptly collaborate with the NSW Resources Regulator to advance the initiative.

The Parties have applied for up to \$2.9 million in CRC-P government funding to support the Cangai Project, with any awarded funds (expected decision in Q3 FY26). Any funds awarded under this grant shall first be used to offset Infinity's costs, before being used by the group. Additional grant opportunities will also be pursued.

Construction of Infinity's processing plant is slated for completion by June 30, 2026. Infinity will fund the construction in stages, with grant funding and initial production profits first reimbursing its investment. Subsequently, the Parties will share profits 60/40 in favor of Infinity and Orivium retaining the option to buy back the processing plant at cost after project completion.

Significance of Orivium Technology for Cangai Feedstock

Orivium's Super Oxidiser is a next-generation technology that enables 100% copper recovery from oxide and sulfide ores in a zero-waste, closed-loop process. It regenerates reagents, produces green hydrogen as a co-product, and recovers "entourage" metals (e.g., Zn, Ag) from complex feedstocks. Unlike traditional methods using acids or cyanides, it operates at ambient temperatures with no combustion, reducing energy use, water consumption, and environmental risks.

This breakthrough allows Infinity to revalue stranded minerals at Cangai, turning waste into wealth. For investors, it means potential for low-capex processing (modular plant), low staffing required, faster timelines, and superior returns compared to conventional mining.

This technology leverages an ambient, modular electro-leaching system that enables high-level recovery of multiple metals from previously unrecoverable ores. It regenerates reagents, reduces water and energy use, and supports scale-up to unlock stranded copper and other metals¹

MOC Objectives

The MOC promotes a regenerative mining process that uses non-toxic reagents instead of acids and cyanides, operates at ambient temperatures with no combustion or roasting, delivers higher yields from complex and low-grade feedstocks, and generates green hydrogen as a co-product.

It supports closed-loop circularity, reducing dependence on imports and virgin materials while turning waste into wealth. The project includes cooperation with the University of Sydney and Infinity Mining, uniting academia and industry.

The MOC aims to deliver a team with expertise in chemical engineering, mining operations, environmental science, and circular economy principles to provide transformative solutions for the mining industry and drive value.

Under this agreement, Infinity's Cangai Project will serve as the Australian 'Alpha Project' to validate Orivium's breakthrough metals recovery process, delivering:

- Ambient temperature operation with no high-energy requirements
- Complete reagent regeneration, mitigating toxic tailings waste
- Multi-metal recovery from complex feedstocks
- Recovery of previously untapped metals from stranded critical minerals

Cangai Project Background

The Cangai Copper Mine, located 10 km northwest of Jackadgery, NSW, was a historically significant site, discovered in 1901. Operated by the Grafton Copper Mining Company Ltd from 1904 to 1917, it was renowned for its rich copper and gold deposits, as documented by Henley and Barnes (1992)². During its active years, a copper smelter was constructed, fostering the growth of a thriving village complete with a sawmill.

¹ <https://oriviumglobal.com/our-technology/>

² Henley, H.F. and King, G.A., 1992. *Handbook of New South Wales Geology*. Geological Survey of New South Wales, Department of Mineral Resources, Sydney

Figure 1: smelting furnaces, Cangai Copper Mine 1907



Next Steps

Infinity and Orivium will proceed with appointing members to a technical cooperation committee that will progress detailed feasibility studies and project planning to advance the Cangai project. Further updates will be provided as the partnership and project progresses.

ABOUT ORIVIUM

Orivium Global'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 their 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.

ENDS-

The Board of Infinity Mining Ltd authorised this announcement to be lodged with the ASX.

For further information, please contact:

Media & Investor Enquiries

NWR Communications

Melissa Tempira

E: melissa@nwrcommunications.com.au

ABOUT INFINITY MINING

Infinity Mining Limited holds a diverse portfolio of projects of exploration and development projects spanning over 3,700 km² across some of Australia's most prospective geological regions, including the Macquarie Arc in New South Wales, the Melbourne Zone in Victoria, and the East Pilbara 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-compliant 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. Infinity have also partnered with Orivium Global Pte Ltd to use their patented Super Oxidiser technology to recover a range of valuable elements from the Cangai Project and to collaborate on other projects.