

ASX ANNOUNCEMENT

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INFINITY GREENTECH SECURES KEY FACILITIES FOR EXTENDED TEST WORK

HIGHLIGHTS

- **Infinity GreenTech signs agreement with Murdoch University to advance test work optimisation on novel and innovation process.**
- **Infinity GreenTech retains all rights to further intellectual property following lodgement of provisional patent applications.**
- **Certification approvals received for extended bench and pilot upscaled equipment which is currently being fabricated.**
- **Extended test work program to initially focus on low grade lithium containing materials.**
- **Potential to provide an economically viable and sustainable process to exploit and integrate other globally available sources of lithium.**

Infinity Lithium Corporation Limited ('Infinity', or 'the Company'), through its wholly owned subsidiary Infinity GreenTech Pty Ltd ('Infinity GreenTech'), is pleased to announce it has entered into an agreement with Murdoch University ('Murdoch'), Perth, Western Australia to undertake advanced test work in relation to advancement of GreenTech RPK™* sustainable lithium chemical conversion process.

The Company's Technical Advisory Committee ('TAC'), led by Infinity CTO Jon Starink and Dr David Maree, will oversee the project and collaborate with Murdoch's Mineralogy, Isotope Geochemistry and Extractive Metallurgy team through access to Murdoch's cutting-edge research facilities. Infinity GreenTech will retain all rights to Foreground Intellectual Property under the agreement which follows the successful lodgement of provisional patent applications (see ASX announcement 18 November 2021).

*Trademark pending

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The first stage of the advanced test work under the agreement will build on prior bench scale test work results. The Murdoch facilities can accommodate a wider range of test conditions than those of prior bench scale test work, with this next phase of test work targeting identification of process conditions for optimisation of lithium extraction conditions. The first stage of advanced test work for lithium bearing mica materials is anticipated for completion in Q2 2022.

Prior bench scale test work results confirmed recoverability of lithium in solution from Run-Of-Mine ('ROM') feedstock between 60% to 70% lithium from open-circuit direct processing of ROM without optimisation (see ASX announcement 18 November 2021).

The TAC and Murdoch will work in concert on the extended test work program to assess the implications of the GreenTech RPK™ process on other lithium containing materials. The extended test work program is expected to focus on low grade lithium bearing materials including lithium micas such as lepidolite and lithium hectorite clays.

Infinity GreenTech CTO Jon Starink noted *"securing access to Murdoch's highly qualified personnel and specialised research facilities provides an ideal framework and partnership to significantly accelerate the development of the Company's GreenTech RPK™ process for San José ore, whilst also providing an early opportunity to investigate the efficacy of the process for other lithium-bearing materials."*

Infinity has mapped out a comprehensive program to evaluate the GreenTech RPK™ process for a wide range of lithium and non-lithium containing materials. Crucially Infinity GreenTech will secure all intellectual property rights in relation to the GreenTech RPK™ process over a wide range of potential commercial applications."

The bespoke bench scale and pilot scale equipment ordered by Infinity GreenTech will facilitate investigation of a broader range of conditions under continuous operation at larger scale. Once installed and operational, this equipment will further accelerate the pace of bench scale R&D as well as permitting upscaled activities and progression to pilot plant test work. The Company has received design registration confirmation from the Department of Mines, Industry Regulation and Safety in advance of delivery of the equipment which has been forecast for Q3 2022. Whilst the initial focus is on lower grade lithium bearing materials. Infinity GreenTech intends to conduct test work using the GreenTech RPK™ process on spodumene bearing ores and concentrates once in-house R&D facilities are operational.

The GreenTech RPK™ lithium conversion process is expected to be readily scaleable and has the potential to address traditional barriers to the integration of lithium resources and chemical conversion projects on-site and to the development of low lithium containing resources constrained by geographies, and access to energy and infrastructure.

The simplified and sustainable GreenTech RPK™ lithium conversion process has significant environmental benefits including the potential use of renewable energies on-site, and with comparatively short processing residence times, minimise energy consumption compared to traditional lithium chemical conversion processes. Reagents are readily available, low cost, non-toxic, recoverable and recyclable.

The TAC is conducting this work in parallel with the established sulphate-roast process technology, which underpins the Company's San José Lithium Project ('San José'). The successful implementation of the GreenTech RPK™ process has the potential to provide other revenue streams to the Company through licencing or royalty revenues. Furthermore, the Company has the potential to exploit previously unviable lithium deposits globally and enhance the economic and green credentials of projects including San José.

The process produces less waste and with expected significantly reduced emissions minimises the end product CO₂ footprint. The production of both battery grade lithium carbonate and lithium hydroxide end products is achieved with a significant reduction in process complexity, thus a reduction in capital intensity.

The announcement was authorised by the Board. For further inquiries please contact.

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About Infinity's Technical Advisory Committee

The Technical Advisory Committee is led by Infinity Lithium's Chief Technical Officer, Mr Jon Starink. Jon is a Chartered Professional Engineer, a Chartered Scientist and a Chartered Chemist with extensive experience and expertise in engineering design and project management, exploration management, extractive metallurgical process innovation and development. Jon has provided consultancy and other services in the delivery of leading hard-rock lithium mining and downstream integration of lithium chemicals projects. Other roles have included both hard-rock and brine process flowsheet development, process engineering, process R&D, project implementation, and project financing. In recent times he has provided such services to in relation to Talison's spodumene production expansion projects at Greenbushes and Tianqi's lithium hydroxide production project in Kwinana. He has also advised Galaxy on process engineering, process development and project implementation in relation to its Canadian and Argentinian lithium assets, Pilbarra Minerals in relation to process remediation at their Pilgangoora lithium project, and Covalent in relation to project execution risk in relation to their proposed integrated mine and refinery.

Dr Maree is a Process Development Scientist with significant experience in hard rock lithium projects. This has included roles with Tianqi Lithium in the evaluation, piloting and implementation of plant innovations, managing feasibility study pilot tests, and front-end engineering. Dr Maree was the Principal Research Scientist with Talison Lithium (Greenbushes) from 2011 – 2015 and was responsible for the development of hydrometallurgical flowsheets for the production of battery grade lithium hydroxide. Dr Maree holds an MBA from the Australian Institute of Business and a PhD from Rhodes University.