

ASX ANNOUNCEMENT

22 JUNE 2022

ASX: INF | FRA: 3PM



INFINITY & LG ENERGY SOLUTION EXTEND OFFTAKE MOU

HIGHLIGHTS

- **Infinity and LG Energy Solution extend offtake MoU.**
- **Both parties seeking to formalise an agreement for the long-term supply of battery grade lithium hydroxide from San José.**

Infinity Lithium Corporation Limited ('Infinity', or 'the Company') and LG Energy Solution ('LGES'), collectively 'the Parties', wish to announce the extension of the Memorandum of Understanding ('MoU') with the Parties mutual understanding and intention to progress the future definitive offtake agreement.

The Company, through its wholly owned Spanish subsidiary Extremadura New Energies, is advancing the San José Lithium Project ('San José', or 'the Project') in Extremadura. The redesigned Project will be presented based on the underground-only mineral extraction and associated lithium battery chemical production facility in alignment with the recently noted government criteria for an environmentally and socially viable project (see ASX announcement 15 June 2022). The Parties are advancing discussions for the long-term supply of battery grade lithium hydroxide to LGES.

Any formal agreement is likely to be subject to standard conditions precedent for an offtake agreement of this nature, including Infinity successfully entering commercial production and producing a product that meets the product specification requirements of LGES. The extension of the MoU will mature on 22 December 2022.

CORPORATE DIRECTORY

RYAN PARKIN Managing Director & CEO
ADRIAN BYASS Non-Executive Chairman
REMY WELSCHINGER Executive Director
JON STARINK Executive Director

CONTACT

Level 3, 22 Railway Road
Subiaco WA 6008
T: +61 (8) 6146 5325
E: admin@infinitylithium.com



ASX ANNOUNCEMENT



ASX: INF | FRA: 3PM

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

Ryan Parkin

CEO, Managing Director

T: +61 (8) 6146 5325

E: rparkin@infinitylithium.com

Lucas Robinson

Investor Relations Manager

T: +61 (0)408 228 889

E: lrobinson@infinitylithium.com

INFINITY Y LG ENERGY SOLUTION AMPLÍAN SU ACUERDO OFFTAKE

A DESTACAR:

- **Infinity y LG Energy Solution amplían su acuerdo offtake.**
- **Ambas partes buscan formalizar un acuerdo para el suministro a largo plazo de hidróxido de litio para baterías desde San José.**

Infinity Lithium Corporation Limited ("Infinity", o "la Compañía") y LG Energy Solution ("LGES"), colectivamente "las Partes", desean anunciar la extensión del Memorando de Entendimiento ("MoU") con el entendimiento mutuo de las Partes y la intención de avanzar en el futuro acuerdo offtake definitivo.

La Compañía, a través de su filial española Extremadura New Energies, está avanzando en el Proyecto de Litio San José ("San José", o "el Proyecto") en Extremadura. El Proyecto rediseñado se presentará basado en la extracción subterránea del mineral y la instalación de producción química de baterías de litio asociada, en consonancia con los criterios gubernamentales recientemente señalados para un proyecto ambiental y socialmente viable (véase el anuncio de ASX del 15 de junio de 2022). Las partes están avanzando en las conversaciones para el suministro a largo plazo de hidróxido de litio para baterías a LGES.

Es probable que cualquier acuerdo formal esté sujeto a las condiciones estándar que preceden a un acuerdo de adquisición de esta naturaleza, incluyendo que Infinity entre con éxito en la producción comercial y produzca un producto que cumpla con los requisitos de especificación de producto de LGES. La prórroga del Memorando de Entendimiento vencerá el 22 de diciembre de 2022.

El anuncio fue autorizado por la Junta Directiva. Para más información, póngase en contacto con:

Ryan Parkin

CEO, Director

T: +61 (8) 6146 5325

E: rparkin@infinitylithium.com

Lucas Robinson

Gerente de relaciones con inversores

T: +61 (0)408 228 889

E: lrobinson@infinitylithium.com

About Infinity Lithium

Infinity Lithium is an Australian listed minerals company who is seeking to develop its 75% owned San José Lithium Project in Spain. The proposed fully integrated industrial Project is focused on the production of battery grade lithium chemicals from a mica feedstock that represents the EU's 2nd largest JORC compliant hard rock lithium deposit.

The Company is contesting the cancellation of Investigation Permit Valdeflorez ('PIV') and has lodged a contentious-administrative appeal. The Company strongly disputes the basis of the decision of the cancellation of PIV and retains all legal rights against the Junta of Extremadura. Infinity retains subsequent rights of applications over and including the PIV area through other applications. These are summarised in the ASX announcement 19 July 2021.

The Project would provide an essential component in the EU's development of a vertically integrated lithium-ion battery supply chain. The availability of critical raw materials and the production of battery grade lithium hydroxide in the EU is essential to ensure the long-term production of lithium-ion batteries for electric mobility and the transition of the EU's automotive industry towards electric vehicles.