

# ASX ANNOUNCEMENT

30 OCTOBER 2024

ASX: INF | FRA: 3PM



## COMPANY BOARD AND REMUNERATION CHANGES

### HIGHLIGHTS

- **Effective as at AGM, Non-Executive Chairman Adrian Byass appointed interim CEO and Executive Chairman, replacing outgoing Managing Director and CEO Mr Ryan Parkin.**
- **Further amendments to remuneration for Board members aligned to shareholder performance.**
- **The changes in the Board and corporate structure provide for streamlined and technical focus for potential project assessment in addition to the rationalisation of resources whilst San José advances through the permitting assessment period.**

Infinity Lithium Corporation Limited (**'Infinity'**, or **'the Company'**) wishes to announce that existing Non-Executive Chairman Mr Adrian Byass will transition to interim Executive Chairman, effective following the Company's AGM to be held on 14 November 2024 (**'AGM'**). Other amendments to Board remuneration as detailed in this announcement have been approved and are effective as at 1 November 2024.

In the light of evolving strategic objectives and capital considerations, the Company continues to prioritise the allocation of resources to the San José Lithium Project (**'San José'**, or **'the Project'**) ECA assessment and next stages of public consultation through to the final permitting determination. While progressing San José through the permitting assessment period the Company is also assessing other potential opportunities and has recognised the need to streamline resources and preserve capital where possible at this time.

#### CORPORATE DIRECTORY

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

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With Managing Director Ryan Parkin's resignation effective at the AGM, Mr Byass has agreed to take on the Executive Chairman role. Mr Byass has extensive experience in the identification and advancement of exploration assets both within and external to Infinity.

The other amendments to the remuneration for the Board are designed primarily to preserve capital.

Refer to Appendix 1 for further details of amendments to Executive and Board remuneration.

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

## **Infinity Lithium**

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## **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 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.

## Appendix 1

### Adrian Byass (Executive Chairman)

- Previous: Non-Executive Director fees: \$105,000 per annum (voluntarily reduced 50% to \$52,550 per annum as at 1 September 2024);
- New: Executive Chairman 1 November 2024: \$52,550 per gross salary excluding superannuation (11.5%). (no change) on a pro-rata basis of one day per week.

### Ramón Jiménez (Executive Director and CEO Extremadura New Energies)

- Previous: Executive Director: €200,000 per annum (~\$330,000) gross salary excluding other employee entitlements;
- New: 25% of gross base salary (€50,000 per annum) payable in ordinary shares of Infinity, subject to shareholder approval. This arrangement will be subject to review after 6 months.

### Remy Welschinger (Non-Executive Director)

- Previous: Non-Executive Director: £60,000 per annum (~AUD\$116,000);
- New: 50% of gross base Non-Executive Director Fees (£30,000 per annum) payable in ordinary shares of Infinity, subject to shareholder approval. This arrangement is subject to review after 6 months.

Shares issued in lieu of cash fees will be determined using the 20-day VWAP of the Company's shares prior to the Annual General Meeting or Meeting of shareholders where approval is sought.