

21 November 2025

Dear Shareholders,

Notice is hereby given that the General Meeting (the “**Meeting**”) of Infinity Mining Limited (the “**Company**” or “**Infinity**”) will be held as a physical meeting at Level 1, 470 St Pauls Terrace, Fortitude Valley QLD 4000 at 1.30 pm, (EST) on Friday, 19 December 2025.

As permitted by the Corporations Act 2001 (Cth), the Company will not be dispatching physical copies of the Notice of Meeting unless the shareholders have made a valid election to receive documents in hard copy. The Notice of Meeting and accompanying explanatory statement (Meeting Materials) are available to shareholders electronically and can be viewed and downloaded at www.infinitymining.com.au.

The Company therefore strongly encourages Shareholders who wish to vote on the business of the meeting to do so by lodging a Proxy Form prior to the date of meeting as per the instructions on the form. Proxy Forms must be received by no later than **1.30 pm (AEST) on Wednesday, 17 December 2025**. Shareholders can submit any questions in advance of the Meeting by emailing them to communications@infinitymining.com.au by no later than 5.00 pm. (AEST) on Monday, 15 December 2025.

The Meeting will consider only the business detailed in the Agenda.

Thank you for your continued support and commitment to our company. I look forward to welcoming you to the meeting.

Cameron Petricevic
Executive Chairman

NOTICE OF GENERAL MEETING
INFINITY MINING LIMITED
ACN 609 482 180

Date of Meeting

Friday, 19 December 2025

Time of Meeting

1.30 p.m. (Australian Eastern Standard Time)

Place of Meeting

Level 1, 470 St Pauls Terrace
Fortitude Valley QLD 4000

A Sample Proxy Form is enclosed

Please read this Notice and Explanatory Statement carefully. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

If you are unable to attend the General Meeting, please complete the proxy form enclosed and return it in accordance with the instructions set out on that form.

BUSINESS OF THE MEETING AGENDA

RESOLUTION 1: **RATIFICATION OF PRIOR ISSUE OF SHARES TO PLACEMENT PARTICIPANTS**

To consider and, if thought fit, pass the following **ordinary resolution**

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 100,000,000 Shares to Placement Participants (or their nominees) on the terms and conditions set out in the Explanatory Statement.”

RESOLUTION 2: **APPROVAL TO ISSUE OPTIONS TO PLACEMENT PARTICIPANTS**

To consider and, if thought fit, pass the following **ordinary resolution**

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 100,000,000 Options to Placement Participants (or their nominees) on the terms and conditions set out in the Explanatory Statement.”

RESOLUTION 3: **APPROVAL TO ISSUE BROKER OPTIONS**

To consider and, if thought fit, pass the following **ordinary resolution**

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 10,000,000 Options to CPS Capital Group Pty Ltd (or its nominees) as part consideration for services provided in connection with the Company’s November 2025 Private Placement, on the terms and conditions set out in the Explanatory Statement.”

RESOLUTION 4: **APPROVAL TO ISSUE OPTIONS TO LEAD MANAGER**

To consider and, if thought fit, pass the following **ordinary resolution**

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the issue of up to 30,000,000 Options to Lead Manager (or their nominees) as part consideration for services provided in connection with the May 2025 Loyalty Option Offer on the terms and conditions set out in the Explanatory Statement.”

RESOLUTION 5: **APPROVAL TO ISSUE SHARES TO CAMERON PETRICEVIC AS ADDITIONAL DIRECTOR REMUNERATION**

To consider and, if thought fit, pass the following **ordinary resolution**

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 50,000,000 Shares to Cameron Petricevic (or his nominees) as executive director remuneration in lieu of cash fees of \$50,000, to be issued at the same price as the Shares issued under the Company’s recent Private Placement and otherwise on the terms set out in the Explanatory Statement.”

RESOLUTION 6: **APPROVAL TO ISSUE SHARES TO CAMERON PETRICEVIC IN LIEU OF UNPAID DIRECTOR'S FEE**

To consider and, if thought fit, pass the following **ordinary resolution**

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,432,306 Shares to Cameron Petricevic (or his nominees) in satisfaction of unpaid director fees of \$14,323.06 for the period July 2025 to 31 October 2025 on the terms set out in the Explanatory Statement."

RESOLUTION 7: **APPROVAL TO ISSUE IMIO OPTIONS TO CAMERON PETRICEVIC**

To consider and, if thought fit, pass the following **ordinary resolution**

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 51,432,306 IMIO Options to Cameron Petricevic (or his nominees) on the basis of one (1) IMIO Option for every one (1) Share issued to him under Resolutions 5 and 6 of this Notice of Meeting, being Options of the same class and issued on the same terms and conditions as the Options offered under the Company's recent Private Placement announced on 5 November 2025 and otherwise on the terms set out in the Explanatory Statement."

RESOLUTION 8: **APPROVAL TO ISSUE 35,000,000 PERFORMANCE RIGHTS TO CAMERON PETRICEVIC**

To consider and, if thought fit, pass the following **ordinary resolution**

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 35,000,000 performance rights to Cameron Petricevic (or his nominees) on the terms and conditions set out in the Explanatory Statement."

RESOLUTION 9: **APPROVAL TO ISSUE SHARES TO KEVIN WOODTHORPE AS ADDITIONAL DIRECTOR REMUNERATION**

To consider and, if thought fit, pass the following **ordinary resolution**

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 25,000,000 Shares to Kevin Woodthorpe (or his nominees) as executive director remuneration in lieu of cash fees of \$25,000, to be issued at the same price as the Shares issued under the Company's recent Private Placement and otherwise on the terms set out in the Explanatory Statement."

RESOLUTION 10: **APPROVAL TO ISSUE SHARES TO KEVIN WOODTHORPE IN LIEU OF UNPAID DIRECTOR'S FEE**

To consider and, if thought fit, pass the following **ordinary resolution**

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 2,199,993 Shares to Kevin Woodthorpe (or his nominees) in satisfaction of unpaid director fees of \$21,999.93 for the period from May 2025 to 31 October 2025, on the terms set out in the Explanatory Statement."

RESOLUTION 11: **APPROVAL TO ISSUE IMIO OPTIONS TO KEVIN WOODTHORPE**

To consider and, if thought fit, pass the following **ordinary resolution**

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 27,199,993 IMIO Options to Kevin Woodthorpe (or his nominees) on the basis of one (1) IMIO Option for every one (1) Share issued to him under Resolutions 9 and 10 of this Notice of Meeting, being Options of the same class and issued on the same terms and conditions as the Options offered under the Company’s recent Private Placement announced on 5 November 2025 and otherwise on the terms set out in the Explanatory Statement.”

RESOLUTION 12: **APPROVAL TO ISSUE 20,000,000 PERFORMANCE RIGHTS TO KEVIN WOODTHORPE**

To consider and, if thought fit, pass the following **ordinary resolution**

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 20,000,000 performance rights to Kevin Woodthorpe (or his nominees) on the terms and conditions set out in the Explanatory Statement.”

RESOLUTION 13: **APPROVAL TO ISSUE SHARES TO GONGKUI (JAMES) XIAO AS ADDITIONAL DIRECTOR REMUNERATION**

To consider and, if thought fit, pass the following **ordinary resolution**

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 750,000 Shares to Gongkui (James) Xiao (or his nominees) as non-executive director remuneration in lieu of cash of \$7,500, to be issued at the same price as the Shares issued under the Company’s recent Private Placement and otherwise on the terms set out in the Explanatory Statement.”

RESOLUTION 14: **APPROVAL TO ISSUE IMIO OPTIONS TO GONGKUI (JAMES) XIAO**

To consider and, if thought fit, pass the following **ordinary resolution**

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 750,000 IMIO Options to Gongkui (James) Xiao (or his nominee) on the basis of one (1) IMIO Option for every one (1) Share issued to him under Resolution 13 of this Notice of Meeting, being Options of the same class and issued on the same terms and conditions as the Options offered under the Company’s recent Private Placement announced on 5 November 2025 and otherwise on the terms set out in the Explanatory Statement.”

EXPLANATORY STATEMENT

VOTING ENTITLEMENTS

The Directors of the Company have set 4.00 p.m. (Australian Eastern Standard Time) on Friday, 21 November 2025 as the date for determining which Shareholders are entitled to receive this Notice of Meeting and Explanatory Statement (**Notice Record Date**).

In accordance with Regulation 7.11.37 of the Corporations Regulations 2001, the Directors have determined that the time for determining voting entitlements at the Meeting is 1.30 p.m. (Australian Eastern Standard Time) on Wednesday, 17 December 2025 (**Voting Record Date**). Only persons registered as Shareholders on the Company's register of members at that time (**Registered Shareholders**) will be entitled to attend and vote at the Meeting.

Shareholders who become registered after the Voting Record Date may attend the Meeting but will not be entitled to vote.

SOLICITATION OF PROXIES

This Explanatory Statement is also furnished in connection with the solicitation of proxies by management (**Management**) for use at the Meeting. Any solicitation by Management will be conducted by mail or e-mail and may be supplemented by telephone or other personal contact to be made without special compensation by officers and employees of the Company and such cost of solicitation will be borne by the Company.

APPOINTMENT OF PROXY HOLDER – REGISTERED SHAREHOLDER

A Registered Shareholder is entitled to attend (whether in their own right, or as a corporate representative, or power of attorney) and vote at the Meeting, or may, by lodging a valid proxy form, appoint another person (who need not be a Shareholder of the Company), to attend the Meeting and represent the Shareholder (a Proxy Holder). A Registered Shareholder may appoint a Proxy Holder by inserting that person's name on the proxy form. If no person is named in the proxy form, the Chairman of the Meeting (Chairman) will be appointed as that Shareholder's Proxy Holder. A Shareholder who holds two or more Shares can appoint a maximum of two Proxy Holders to vote their Shares.

A Proxy Holder can be appointed by a Registered Shareholder (or its attorney or other person duly authorised) in writing which must be signed or otherwise be authenticated in a manner permitted by the Corporations Act and the Company's Constitution. If a proxy form is signed or otherwise authenticated by an attorney or other person duly authorised, the power of attorney or authority under which the proxy was signed or otherwise authenticated (or a certified copy of that power of attorney or authority) must be delivered to the Company at an address and time as specified below.

A Proxy Holder's appointment will not be valid unless the completed proxy form is delivered to an address set out below by **1.30 p.m. (Australian Eastern Standard Time) on Wednesday, 17 December 2025** or not less than 48 hours before any adjournment of the Meeting (Proxy Cut-off Time). Proxy forms delivered after that time will not be accepted.

A proxy form is included with this Explanatory Statement and completed forms can be submitted to Link Market Services Limited, the Company's transfer agent, as follow:

- **by post and/or hand deliver to:** Infinity Mining Limited, C/- Link Market Services Limited, Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150, Australia (**Postal Address:** Locked Bag A14, Sydney South, NSW 1235).

*during business hours Monday to Friday (9.00 am to 5.00 pm) (Sydney time) and subject to public health orders and restrictions.

- **by fax to:** 61 2 9287 0309 (outside Australia)

Proxy forms may also be delivered to the Company's registered office in Australia at Level 1, 470 St Pauls Terrace, Fortitude Valley, Queensland, Australia, posted to the Company at P.O. Box 1148, Milton, Queensland, 4064, Australia or by email to the Company at communications@infinitymining.com.au.

VOTING BY PROXY

Direction on how to vote

If you wish to direct the Proxy Holder how to vote, ***please place a mark in the appropriate boxes that appear on the proxy form.***

The shares represented by a properly executed proxy form, where the Chairman is the Proxy Holder will:

- where a choice with respect to any matter to be acted upon has been specified in the proxy form or on any ballot or poll that may be taken, be voted in accordance with the specification made in such proxy form; and
- **On a poll, such shares will be voted in favour of each matter for which no choice has been specified.**

If a Shareholder selects more than one voting option for a Resolution (e.g., both "for" and "against"), the Proxy Holder will treat that as no direction for that Resolution.

No Direction on how to vote - General

If no person is named in the proxy form, the Chairman will be appointed as that Shareholder's Proxy Holder.

If you do **not** direct your Proxy Holder how to vote in respect of the Resolution(s), the Proxy Holder may cast your vote as the Proxy Holder thinks fit or may abstain from voting.

By signing an undirected proxy form:

- you acknowledge that, subject to the Corporations Act, the Proxy Holder may exercise your vote even if he/she has an interest in the outcome of the Resolution(s); and
- if you appoint the Chairman as your Proxy Holder (including where appointed by default), you expressly authorise the Chairman to exercise your proxy on any Resolution connected directly or indirectly with the remuneration of a member of the Company's key management personnel (KMP).

The enclosed proxy form, when properly completed, delivered and not revoked, confers discretionary authority upon the Proxy Holder to vote with respect to amendments or variations of matters identified in the Notice of Meeting, and with respect to any other matters which may properly come before the Meeting.

At the time of printing this Explanatory Statement, Management is not aware of any such amendment, variation or other matter.

NON-REGISTERED HOLDERS

Only Registered Shareholders or duly appointed Proxy Holders are permitted to vote at the Meeting.

Shares held by nominees or custodians (Nominees) can only be voted at the direction of the underlying beneficial holder (Non-Registered Shareholder).

Without specific instructions, Nominees are prohibited from voting Shares for Non-Registered Shareholders.

Non-Registered Shareholders should therefore ensure that voting instructions are communicated to the relevant Nominee well in advance of the Proxy Cut-off Time.

Nominees have their own mailing and return instructions, which must be followed carefully to ensure that voting instructions are properly conveyed.

Although Non-Registered Shareholders are not recognised directly for voting purposes at the Meeting, a Non-Registered Shareholder may attend the Meeting as Proxy Holder for their own beneficial holding and may vote those Shares on a poll only.

Non-Registered Shareholders who wish to attend and vote their Shares in this manner should insert their own name in the blank space on the voting instruction form provided by their Nominee and return it as instructed.

REVOCABILITY OF PROXY

A Registered Shareholder who has submitted a proxy form may revoke it at any time by written notice signed by the Registered Shareholder (or, where a corporation, by a duly authorised officer or attorney) and received by the Company:

- at any time up to 5.00 p.m. (Australian Eastern Standard Time) on the last business day preceding the day of the Meeting, at Level 1, 470 St Pauls Terrace, Fortitude Valley, Queensland, Australia (or P.O. Box 1148, Milton, Queensland 4064, Australia), or via email to communications@infinitymining.com.au or
- To the Chairman on the day of the Meeting (or any reconvened meeting following adjournment); or
- In any other manner provided by law.

A revocation does not affect any matter on which a vote has already been taken.

Non-Registered Shareholders who wish to change their vote must arrange for their Nominee to amend or revoke their voting instructions in sufficient time before the Meeting.

QUESTIONS FROM SHAREHOLDERS

The Company welcomes your questions. You may submit written questions using the Shareholder Question Form included with this Notice or via the online form at www.infinitymining.com.au.

Written questions must be received by the Company no later than **5.00 p.m (Australian Eastern Standard Time) on Monday, 15 December 2025.**

Please send questions to:

Infinity Mining Limited

Email: communications@infinitymining.com.au

OTHER MATTERS

Management of the Company is not aware of any other matter to come before the Meeting other than as set forth in the Notice of Meeting. If any other matter properly comes before the Meeting in accordance with the Corporations Act, it is the intention of the Chairman to vote the shares represented by any proxies issued in the Chairman's favour in accordance with his best judgment on such matter.

DATED this 21st day of November 2025.

BY ORDER OF THE BOARD OF DIRECTORS

OF INFINITY MINING LIMITED

"Cameron Petricevic"

Cameron Petricevic
Executive Chairman

PARTICULARS OF MATTERS

1. RATIFICATION OF PRIOR ISSUE OF SHARES TO PLACEMENT PARTICIPANTS (RESOLUTION 1)

1.1 Background

On 5 November 2025, Infinity Mining Limited (the Company or Infinity) announced a capital raising to raise \$1 million (before costs) through the issue of 100,000,000 Shares to professional and sophisticated investors at an issue price of \$0.01 per Share, with one free-attaching Option for every Share subscribed for, on the same terms as the Company's existing quoted Options under ASX code IMIO ("Placement").

The Placement comprises:

- (a) 100,000,000 Shares which were issued to unrelated professionals and sophisticated investors ("Placement Participants") on 14 November 2025 using the Company's available placement capacity under ASX Listing Rules 7.1 and 7.1A, ratification of which is sought under Resolution 1; and
- (b) Subject to Shareholder approval under Resolution 2, the issue of 100,000,000 Options to Placement Participants (or their nominees), issued free-attaching with Shares on a one-for-one basis, on the same terms as the Company's existing quoted Options under ASX code IMIO ("Shareholder Options").

The funds raised under the Placement are intended to be used to continue progressing a range of key activities, including:

- Tenement Programs and Site Costs - Advancing exploration in particular at the Tanjil Bren (Baw Baw), Monkey Gully, and Walhalla South projects within the historic Walhalla Woods Point goldfield, including fieldwork to define drill targets based on identified surface gold and antimony mineralisation
- Cangai Project - Progressing the partnership with Orivium Global Pte Ltd under the Memorandum of Cooperation (MOC) with aim to recover critical metals from historical smelter slag and oxide dumps using Orivium's proprietary Super Oxidiser technology
- General working capital and repayment of short-term debt.

The Placement was managed with the assistance of CPS Capital Group Pty Ltd who acted as the contracting broker. The Company agreed to pay a cash fee of 6% (excluding GST) on funds raised and to issue 10,000,000 Options to CPS (or its nominees) as part consideration for its services.

The 10,000,000 Options are subject to Shareholder approval under Resolution 3 and will be issued on the same terms as the Options issued to Placement Participants under Resolution 2. The Options will be quoted and added to the existing listed Options under ASX code IMIO.

None of CPS or its nominees are related parties or associates of the Company.

1.2 Listing Rules 7.1 and 7.1A

The Shares the subject of Resolution 1 were issued under the Placement using the Company's available placement capacity under ASX Listing Rule 7.1 and additional placement capacity under Listing Rule 7.1A.

Listing Rule 7.1 limits the number of equity securities a listed company can issue without the approval of its Shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

Listing Rule 7.1A allows an eligible entity that has obtained prior Shareholder approval to issue, in addition to issues permitted without Shareholder approval under Listing Rule 7.1, a number of quoted equity securities representing up to 10% of the fully paid ordinary securities on issue at the commencement of the relevant 12-month period, calculated in accordance with the formula set out in Listing Rule 7.1. The Company obtained the required Shareholder approval at its previous Annual General Meeting held on 29 August 2025 and therefore has Additional Placement Capacity until its 2026 Annual General Meeting (or such earlier date as determined by the ASX Listing Rules). The Company used its available Additional Placement Capacity for this Placement.

1.3 Listing Rule 7.4

Listing Rule 7.4 allows the Shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If Shareholders approve the issue under Listing Rule 7.4, the issue is taken to have been approved under Listing Rule 7.1 and therefore does not reduce the Company's capacity to issue further equity securities without Shareholder approval under that rule.

Equity securities issued using the Company's Additional Placement Capacity under Listing Rule 7.1A may also be ratified under Listing Rule 7.4. The Company seeks to retain as much flexibility as possible to issue additional equity securities in the future without the need to obtain prior Shareholder approval under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Shares the subject of Resolution 1 ("Ratification Shares").

1.4 Technical Information required by Listing Rule 14.1A

If Resolution 1 is passed:

- The Ratification Shares will be excluded when calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Ratification Shares.
- The base figure (referred to as variable "A" in the formula in Listing Rule 7.1) from which the Company's placement capacity is calculated will be higher, allowing a proportionately higher number of securities to be issued without prior Shareholder approval.
- Shares issued under the Placement using Additional Placement Capacity under Listing Rule 7.1A will no longer reduce that capacity.

If Resolution 1 is not passed:

- The Ratification Shares will continue to count toward the Company's 15% limit under Listing Rule 7.1, reducing the number of equity securities that can be issued without prior Shareholder approval over the 12 months following their issue.
- The Company's Additional Placement Capacity under Listing Rule 7.1A will not be refreshed, limiting the Company's ability to issue further equity securities using that capacity until the next Annual General Meeting.

1.5 Technical Information required by Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 1:

1. A total of 100,000,000 Shares were issued to professional and sophisticated investors who were not related parties of the Company ("Placement Participants"). The recipients were identified through a bookbuild process conducted by the Company.

2. The Shares were issued at a price of \$0.01 per Share. One free-attaching Option was offered for every Share issued under the Placement. The Options are subject to Shareholder approval under Resolution 2 and will have the same terms as the existing quoted options under ASX Code: IMIO.
3. The shares issued were all fully paid ordinary shares in the capital of the Company rank equally with the Company's existing shares on issue.
4. The Shares were issued on 14 November 2025.
5. The Placement raised \$1,000,000 before costs. Proceeds from the Placement were used to continue funding the Company's exploration and project activities, as well as for general working capital purposes.

Voting Exclusion Statement:

In accordance with the ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 1 by or on behalf of:

- (a) a person who participated in the issue or its counterparty to the agreement being approved (namely any of the recipients who participated in the Placement); or
- (b) Any Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution 1 by:

1. a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
2. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
3. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (a) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (b) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Directors' Recommendation

The Directors recommend that Shareholders vote FOR Resolution 1.

2. APPROVAL TO ISSUE OPTIONS TO PLACEMENT PARTICIPANTS (RESOLUTION 2)

2.1 Background

As set out in Section 1.1, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 100,000,000 Options to Placement Participants (or their nominees), issued free-attaching with Shares on a one-for-one basis, on the same terms as the Company's existing quoted Options under ASX code IMIO ("Shareholder Options").

A summary of Listing Rule 7.1 is set out in Section 1.2 above. The proposed issue is intended to fall within Exception 17 of Listing Rule 7.2. Accordingly, the Company is seeking Shareholder approval under Listing Rule 7.1.

2.2 *Technical Information required by Listing Rule 14.1A*

The proposed issue of up to 100,000,000 Options to Placement Participants (or their nominees) does not fall within any of the exceptions to ASX Listing Rule 7.1 set out in Listing Rule 7.2 and, as it exceeds the Company's remaining 15% limit under Listing Rule 7.1, requires the approval of Shareholders.

If Resolution 2 is passed, the Company will be able to proceed with the issue of up to 100,000,000 Options to Placement Participants (or their nominees). In addition, the issue of such Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Options to Placement Participants. As a consequence, the Company may be in breach of the relevant placement agreements and may be required to pay the equivalent cash consideration to the Placement Participants.

2.3 *Technical information required by Listing Rule 7.3*

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 2:

1. the maximum number of securities to be issued is 100,000,000 Options;
2. the securities will be issued to the Placement Participants (or their nominees). None of the above recipients are a related party of the Company, a member of the Company's key management personnel or an associate of any of those persons;
3. the Shareholder Options will be issued for nil consideration as free attaching to the Placement Shares on a one-for-one basis;
4. the Shareholder Options will be issued on the terms and conditions set out in Schedule 1;
5. the Shareholder Options will be issued within 5 Business Days of the Meeting. In any event, the Company will not issue any Shareholder Options later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
6. Refer to Section 1.1 for details of the use of funds; and
7. a voting exclusion statement is included in Resolution 2.

Voting Exclusion Statement:

In accordance with the ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 2 by or on behalf of:

- (a) a person who participated in the issue or its counterparty to the agreement being approved (namely any of the recipients who participated in the Placement); or
- (b) Any Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution 2 by:

1. a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
2. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
3. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- (a) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
- (b) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Directors' Recommendation

The Directors recommend that Shareholders vote FOR Resolution 2.

3. APPROVAL TO ISSUE BROKER OPTIONS (RESOLUTION 3)

3.1 Background

As set out in Section 1.1, the Company announced the capital raising ("Placement") on 5 November 2025 and engaged CPS Capital Group Pty Ltd to act as broker for the Placement. As part consideration for these services, the Company has agreed to issue 10,000,000 Options to CPS (or its nominees).

This Resolution seeks Shareholder approval, for the purposes of ASX Listing Rule 7.1, for the issue of these Options. The Options will have the same terms as the Options issued to Placement Participants under Resolution 2 and will be quoted under the existing ASX code IMIO.

A summary of Listing Rule 7.1 is set out in Section 1.2 above. The proposed issue is intended to fall within Exception 17 of Listing Rule 7.2. Accordingly, the Company is seeking Shareholder approval under Listing Rule 7.1.

3.2 Technical Information required by Listing Rule 14.1A

The proposed issue of up to 10,000,000 Options to CPS (or its nominees) as part consideration for services provided in connection with the Placement does not fall within any of the exceptions to ASX Listing Rule 7.1 set out in Listing Rule 7.2 and would exceed the Company's 15% placement capacity under Listing Rule 7.1. It therefore requires Shareholder approval under ASX Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to proceed with the issue of 10,000,000 Options to CPS (or its nominees) as part consideration for services provided in connection with the Placement. The issue of these Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to issue the 10,000,000 Options as part consideration for the Placement services. Resolution 3 is an ordinary resolution.

3.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 3:

1. the maximum number of securities to be issued is 10,000,000 Options;
2. the Options will be issued to CPS Capital Group Pty Ltd (or its nominees), who assisted with the Placement. None of these recipients are related parties of the Company, members of the Company's key management personnel, or associates of any of those persons;
3. the Options are being issued as part consideration for services provided in connection with the Placement. No other consideration will be received by the Company for the issue of these Options;

4. the Options will have the same terms as the Options issued to Placement Participants under Resolution 2 and will be added to the existing listed Options under ASX code (IMIO). Shares issued on exercise of the Options will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue as set out in Schedule 1;
5. the Options will be issued within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules); and
6. a voting exclusion statement is included in Resolution 3.

Voting Exclusion Statement:

In accordance with the ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- (a) CPS Capital Group Pty Ltd (or any of its nominees) who assisted with the Placement and will receive Options; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution 3 by:

1. a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
2. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
3. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (a) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (b) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Directors' Recommendation

The Board recommends to Shareholders that they vote FOR Resolution 3.

4. APPROVAL TO ISSUE OPTIONS TO LEAD MANAGER (RESOLUTION 4)

4.1 Background

On 11 April 2025, Infinity Mining Limited (ASX: IMI) (the Company or Infinity) announced a pro-rata non-renounceable entitlement issue of two (2) options (New Options), each exercisable at \$0.02 and expiring 42 months from issue, for every three (3) fully paid ordinary shares (Shares) held by eligible shareholders registered on 16 April 2025 (Record Date), at an issue price of \$0.001 per New Option (Loyalty Option Offer or Offer).

The Loyalty Option Offer opened on 23 April 2025 and closed on 5 May 2025. Eligible shareholders applied for a total of 91,439,020 New Options, raising \$91,439.02 (before costs). CPS Capital Group Pty Ltd (CPS), acting as Underwriter and Lead Manager, together with sub-underwriter St Barnabas Investments Pty Ltd, subscribed for the shortfall of 190,571,498 New Options, raising a further \$190,571.50 (before costs).

The Loyalty Option Offer has been completed, and all securities under the Offer have been issued under ASX ticker code IMIO. The only securities yet to be issued are the 30,000,000 New Options to the Lead Manager (or its nominees), which are the subject of this Resolution.

4.2 Listing Rule 7.1

ASX Listing Rule 7.1 limits the number of equity securities a listed company can issue without shareholder approval over any 12-month period to 15% of the fully paid ordinary securities on issue at the start of that period. The proposed issue of 30,000,000 New Options to CPS does not fall within any exceptions in Listing Rule 7.2 and therefore requires shareholder approval under Listing Rule 7.1.

The proposed issue of up to 30,000,000 New Options to CPS Capital Group Pty Ltd (or its nominees) does not fall within any of the exceptions to ASX Listing Rule 7.1 set out in Listing Rule 7.2 and as it exceeds the Company's remaining 15% placement capacity under Listing Rule 7.1, requires the approval of Shareholders.

4.3 Technical Information required by Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of 30,000,000 New Options to CPS (or its nominees). The issue of these New Options will then be excluded from the calculation of the number of equity securities that the Company may issue without shareholder approval under ASX Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the New Options to CPS (or its nominees). As a result, the Company may be required to consider alternative means of satisfying its contractual obligations to CPS under the Lead Manager Mandate.

4.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 4:

1. the maximum number of securities to be issued is 30,000,000 New Options;
2. the securities will be issued to CPS Capital Group Pty Ltd (ACN 088 055 636) (or its nominees);
3. the New Options will be issued on the same terms as those offered under the Loyalty Option Offer and will be quoted on ASX under the same code as those issued under the Loyalty Option Offer (ASX code: IMIO). Full terms and conditions are set out in Schedule 1 of this Notice. Shares issued upon exercise of the New Options will rank equally in all respects with the Company's existing fully paid ordinary shares;
4. the New Options will be issued within 5 Business Days of the Meeting. In any event, the Company will not issue any New Options later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
5. the New Options are being issued as part of the fee payable pursuant to the Lead Manager Mandate entered into between the Company and CPS Capital Group Pty Ltd on 11 April 2025 for acting as lead manager and underwriter in connection with the Loyalty Option Offer;
6. no cash consideration will be received by the Company for the issue of the New Options;
7. CPS and its nominees are not related parties of the Company for the purposes of the ASX Listing Rules; and
8. a voting exclusion statement is included in Resolution 4.

Voting Exclusion Statement:

In accordance with the ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- (a) CPS Capital Group Pty Ltd (or any of its nominees) who are to receive the New Options; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution 4 by:

1. a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
2. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
3. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (a) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (b) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Directors' Recommendation

The Board recommends to Shareholders that they vote FOR Resolution 4.

5. APPROVAL TO ISSUE SHARES AS ADDITIONAL DIRECTOR REMUNERATION (RESOLUTIONS 5, 9 AND 13)

5.1 Background

Resolutions 5, 9 and 13 seek Shareholder approval for the issue of Shares to the following directors of the Company (or their nominees) as remuneration in lieu of cash fees for the first year of their service:

1. Cameron Petricevic (Executive Chair) – 50,000,000 Shares;
2. Kevin Woodthorpe (Executive Director) – 25,000,000 Shares; and
3. Gongkui (James) Xiao (Non-Executive Director) – 750,000 Shares.

The Shares are proposed to be issued at the same terms as those issued under the Company's recent Private Placement as announced on 5 November. Resolutions 5, 9 and 13 are ordinary resolutions and are not inter-conditional.

The Board has benchmarked the total fees payable to Executive and Non-Executive Directors of the Company and determined them to be at or significantly below market rates.

5.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Shares to the Directors constitutes the giving of a financial benefit. Each of Messrs Petricevic, Woodthorpe and Dr Xiao is a related party of the Company by reason of being a Director.

In respect of Resolutions 5, 9 and 13, the Board considers that Shareholder approval under Chapter 2E of the Corporations Act 2001 (Cth) is not required, as the proposed issues of Shares are considered to be reasonable remuneration in the circumstances and were determined on an arm's-length basis.

5.3 Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related

party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

ASX Listing Rule 10.11 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in ASX Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in ASX Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders, unless it obtains the approval of its shareholders.

The issue of Shares to the Directors the subject of Resolutions 5, 9 and 13 falls within Listing Rule 10.11.1 and do not fall within any of the exceptions in ASX Listing Rule 10.12. Accordingly, the issue of these Shares requires the approval of Shareholders under ASX Listing Rule 10.11.

5.4 Listing Rule 7.1

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Shares if approval is obtained under ASX Listing Rule 10.11, pursuant to Exception 14 in Listing Rule 7.2. Accordingly, the issue of Shares to each of the Directors (or their nominees), if approved, will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

5.5 Technical information required by Listing Rule 14.1A

The effect of Resolutions 5, 9 and 13 will be to allow the Company to issue the Shares to the Directors (or their nominees) during the period of 1 month after the Meeting (or such longer period if permitted by ASX), without using the Company's 15% annual placement capacity.

If any or all of Resolutions 5, 9 and 13 are not passed, the Company will be required to pay the additional director remuneration in cash (\$50,000 for Mr Petricevic, \$25,000 for Mr Woodthorpe, \$7,500 for Dr Xiao) in lieu of issuing Shares.

5.6 Board Recommendation

Each of Mr Woodthorpe, Mr Petricevic, and Dr Xiao has a material personal interest in Resolutions 5, 9 and 13, respectively. In accordance with good corporate practice and ASIC Regulatory Guide 76 (Table 2), which provides that directors should avoid making a recommendation on resolutions concerning the remuneration or benefits of other directors where a conflict of interest may exist, the Board does not consider it appropriate to give a recommendation on Resolutions 5, 9 and 13.

5.7 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolutions 5, 9 and 13:

1. The Shares will be issued to Cameron Petricevic or his nominee pursuant to Resolution 5, Kevin Woodthorpe or his nominee pursuant to Resolution 9, and Gongkui (James) Xiao or his nominee pursuant to Resolution 13;
2. Approval is required to issue the Shares to each of these Directors as they fall within ASX Listing Rule 10.11.1 by virtue of being Directors of the Company;

3. The maximum number of Shares the Company may issue under these Resolutions is 75,750,000 Shares, comprising 50,000,000 Shares to Cameron Petricevic, 25,000,000 Shares to Kevin Woodthorpe, and 750,000 Shares to Gongkui (James) Xiao. The Shares will be issued on the same terms as the Company's recent Private Placement, being \$0.01 per Share. Shares issued will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;
4. The Shares may be issued no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules). The Shares will be issued for nil cash consideration. Accordingly, no funds will be raised from the issue of the Shares;
5. The Shares are being issued to the Directors as additional director remuneration in connection with their roles as Directors of the Company. The Company has chosen to issue Shares for the following reasons:
 - the Shares provide a cost-effective, non-cash method of remuneration, allowing the Company to preserve cash for operations;
 - they align the interests of Directors with Shareholders; and
 - they incentivise Directors to continue their service and contribute to the growth of the Company.
6. The number of Shares to be issued to each Director was determined based on the current market standards of ASX-listed companies of a similar size and stage of development, the role and responsibilities of each Director, the level of cash remuneration, and the need to retain key personnel while maintaining the Company's cash reserves;
7. the current total annual cash remuneration (excluding superannuation and GST) for each Director is \$45,000. For the first year of their service, the proposed additional remuneration to be issued as Shares is as follows:
 - Cameron Petricevic (Executive Chair) - \$50,000 in Shares (50,000,000 Shares at \$0.01 each);
 - Kevin Woodthorpe (Executive Director) - \$25,000 in Shares (25,000,000 Shares at \$0.01 each);
 - Gongkui (James) Xiao (Non-Executive Director): \$7,500 in Shares (750,000 Shares at \$0.01 each).
8. the relevant interest in securities of the Directors of the Company at the date of this Notice of Meeting and following the proposed issue are set out in the following table:

Director	Current Shares	Current Options	Shares following Proposed Issue
Cameron Petricevic ¹	8,408,727	30,000,000	58,408,727
Kevin Woodthorpe ²	-	30,000,000	25,000,000
Gongkui (James) Xiao	-	-	750,000
Notes:			
1. Indirectly held via TTOR Pty Ltd			
2. Directly held in his own name and indirectly held via AJEK Pty Ltd			

9. If all Shares are issued, a total of 75,750,000 Shares will be issued. This will increase the number of Shares on issue from 523,015,777 to 598,765,777. On a fully diluted basis, assuming all Resolutions 2 to 14 are approved and all Options and Performance Rights in this Notice are exercised or vested and converted, the Shares to be issued under Resolutions 5, 9 and 13 would represent approximately 5.9% of the Company's fully diluted securities;
10. The Board is not aware of any other information reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 5, 9 and 13;

11. a voting exclusion statement is included in Resolution 5, 9 and 13.

Voting Exclusion Statement:

In accordance with the ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of:

- (a) **Resolution 5** by or on behalf of Cameron Petricevic (or any of his nominees) or an Associate of that person;
- (b) **Resolution 9** by or on behalf of Kevin Woodthorpe (or any of his nominees) or an Associate of that person; and
- (c) **Resolution 13** by or on behalf of Gongkui (James) Xiao (or any of his nominees) or an Associate of that person.

and any other person who will obtain a material benefit as a result of the proposed issues (except a benefit solely by reason of being a Shareholder).

However, this does not apply to a vote cast in favour of the relevant Resolution by:

- 1. a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- 2. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- 3. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (a) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (b) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. APPROVAL TO ISSUE SHARES TO DIRECTORS IN LIEU OF UNPAID DIRECTOR'S FEE (RESOLUTION 6 AND 10)

6.1 Background

The Company has agreed, subject to obtaining Shareholders' approval, to issue Shares to Cameron Petricevic and Kevin Woodthorpe (together, the **Related Parties**) as follows:

- (a) 1,432,306 Shares to Cameron Petricevic (or his nominee) in satisfaction of unpaid director fees of \$14,323.06 for the period July 2025 to 31 October 2025; and
- (b) 2,199,993 Shares to Kevin Woodthorpe (or his nominee) in satisfaction of unpaid director fees of \$21,999.93 for the period May 2025 to 31 October 2025.

(together, the **Fee Shares**).

6.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Fee Shares to the Related Parties constitutes giving a financial benefit, and each of the Related Parties is a related party of the Company by virtue of being a director.

In respect of Resolutions 6 and 10, the Directors who have a material personal interest in the outcome consider that Shareholders' approval pursuant to Chapter 2E of the Corporations Act is not required because the agreement to issue the Fee Shares constitutes reasonable remuneration payable to the Related Parties.

6.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders, unless it obtains the approval of its shareholders.

The Related Parties fall within Listing Rule 10.11.1 and do not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 6 and 10 seek approval for the issue of the Fee Shares under and for the purposes of Listing Rule 10.11.

6.4 Technical information required by Listing Rule 14.1A

If Resolutions 6 and 10 are passed, the Company will be able to proceed with the issue of the Fee Shares within one month after the date of the Meeting or as otherwise permitted by ASX. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Fee Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Fee Shares will not use any of the Company's 15% annual placement capacity.

If Resolutions 6 or 10 are not passed, the Company will not be able to proceed with the issue of the Fee Shares and will be required to consider other mechanisms to remunerate the respective Related Parties, including the payment of the relevant director's fees in cash, which may not be as cost effective for the Company. Resolutions 6 and 10 seek approval for individual issues and are not inter-dependent.

6.5 Board Recommendation

Each of Mr Woodthorpe and Mr Petricevic has a material personal interest in Resolutions 6 and 10, respectively. In accordance with good corporate practice and ASIC Regulatory Guide 76 (Table 2), which provides that directors should avoid making a recommendation on resolutions concerning the remuneration or benefits of other directors where a conflict of interest may exist, the Board does not consider it appropriate to give a recommendation on Resolutions 6 and 10.

6.6 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 6 and 10:

1. the Fee Shares will be issued to Cameron Petricevic or his nominee pursuant to Resolution 6, and to Kevin Woodthorpe or his nominee pursuant to Resolution 10. Each of these Related

Parties falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director of the Company;

2. a maximum of 3,632,299 Fee Shares will be issued to the Related Parties (or their respective nominees) as follows:

Related Party	Fee Shares
Cameron Petricevic	1,432,306
Kevin Woodthorpe	2,199,993

3. Fee Shares will be issued in satisfaction of outstanding directors' fees, at a deemed issue price of \$0.01 per Share. No cash consideration will be received by the Company for the issue of the Fee Shares. The total value of fees being converted into Shares is \$36,322.99, accrued and owing to the Related Parties for the periods specified above;
4. the Company will not receive any cash consideration for the issue of the Fee Shares. However, the issue of the Fee Shares will result in the Company converting debt owing to the Related Parties to equity as set out above;
5. the purpose of the issue of the Fee Shares is to preserve the cash reserves of the Company and convert debt accrued and owing to the Related Parties (being the outstanding directors' fees for the periods specified above) to equity;
6. the Fee Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Shares will occur on the same date;
7. the Fee Shares are being issued in lieu of director fees under agreements between the Company and each of the Related Parties pursuant to which the Company and each Related Party has agreed, subject to Shareholder approval, to convert the outstanding director fees set out above into Shares at the deemed conversion prices also set out above.

Voting Exclusion Statement:

In accordance with the ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of:

- (a) **Resolution 6** by or on behalf of Cameron Petricevic (or any of his nominees) or an Associate of that person;
- (b) **Resolution 10** by or on behalf of Kevin Woodthorpe (or any of his nominees) or an Associate of that person.

and any other person who will obtain a material benefit as a result of the proposed issues (except a benefit solely by reason of being a Shareholder).

However, this does not apply to a vote cast in favour of the relevant Resolution by:

1. a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
2. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
3. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (a) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (b) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. APPROVAL TO ISSUE IMIO OPTIONS TO DIRECTORS (RESOLUTION 7, 11 AND 14)

7.1 Background

Resolutions 7, 11 and 14 seek Shareholder approval for the issue of IMIO Options to the following Directors of the Company (or their nominees) as part of their director remuneration package, consistent with the terms of the Company's capital raising announced on 5 November 2025 and as outlined in the Director remuneration announcement dated 3 November 2025:

Director	Number of IMIO Options	Basis of Calculation
Cameron Petricevic	51,432,306	1 IMIO Option for each Share issued under Resolutions 5 and 6
Kevin Woodthorpe	27,199,993	1 IMIO Option for each Share issued under Resolutions 9 and 10
Gongkui (James) Xiao	750,000	1 IMIO Option for each Share issued under Resolution 13

The IMIO Options are to be issued on the same terms and conditions as the IMIO Options offered under the Company's recent Private Placement announced on 5 November 2025.

Resolutions 7, 11 and 14 are ordinary resolutions and are not inter-conditional.

7.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of IMIO Options to the Directors constitutes the giving of a financial benefit. Each of Messrs Petricevic, Woodthorpe and Dr Xiao is a related party of the Company by virtue of being a Director.

The Board considers that Shareholder approval under Chapter 2E is not required for Resolutions 7, 11 and 14, as the proposed issues of IMIO Options are reasonable remuneration given the Directors' roles, the Company's size and circumstances and are consistent with arm's-length terms.

7.3 Listing Rule 10.11

ASX Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

ASX Listing Rule 10.11 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in ASX Listing Rules 10.11.1 to 10.11.3; or

- 10.11.5 a person whose relationship with the company or a person referred to in ASX Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders, unless it obtains the approval of its shareholders.

The issue of IMIO Options to the Directors the subject of Resolutions 7, 11 and 14 falls within Listing Rule 10.11.1 and do not fall within any of the exceptions in ASX Listing Rule 10.12. Accordingly, the issue of these IMIO Options requires the approval of Shareholders under ASX Listing Rule 10.11.

7.4 Listing Rule 7.1

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the IMIO Options if approval is obtained under ASX Listing Rule 10.11, pursuant to Exception 14 in Listing Rule 7.2. Accordingly, the issue of IMIO Options to each of the Directors (or their nominees), if approved, will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

7.5 Technical information required by Listing Rule 14.1A

If approved, Resolutions 7, 11 and 14 will allow the Company to issue the IMIO Options to the Directors (or their nominees) within 1 month after the Meeting (or such longer period if permitted by ASX), without using the Company's 15% annual placement capacity.

If any of Resolutions 7, 11 or 14 are not passed, the Shares approved under Resolutions 5, 6, 9, 10 and 13 will still be issued in full satisfaction of the relevant director remuneration and fee entitlements. However, the attaching IMIO Options proposed under Resolutions 7, 11 and 14 will not be issued and the Directors will not receive any additional or substitute consideration.

7.6 Board Recommendation

Each of Mr Woodthorpe, Mr Petricevic and Dr Xiao has a material personal interest in Resolutions 7, 11, and 14, respectively. In accordance with good corporate practice and ASIC Regulatory Guide 76 (Table 2), which provides that directors should avoid making a recommendation on resolutions concerning the remuneration or benefits of other directors where a conflict of interest may exist, the Board does not consider it appropriate to give a recommendation on Resolutions 7, 11, or 14.

7.7 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolutions 7, 11 and 14:

1. the IMIO Options will be issued to Cameron Petricevic or his nominee pursuant to Resolution 7, Kevin Woodthorpe or his nominee pursuant to Resolution 11 and Gongkui (James) Xiao or his nominee pursuant to Resolution 14;
2. approval is required to issue the IMIO Options to each of these Directors as they fall within ASX Listing Rule 10.11.1 by virtue of being Directors of the Company;
3. the maximum number of IMIO Options the Company may issue under these Resolutions is 79,382,299 Options, comprising 51,432,306 Options to Cameron Petricevic, 27,199,993 Options to Kevin Woodthorpe, and 750,000 Options to Gongkui (James) Xiao. The Options will be issued on the terms set out in Schedule 1 to this Notice of Meeting and will be added to the existing quoted Options on ASX under the ticker code IMIO. Options issued will rank equally in all respects with the Company's existing Options on issue;
4. the IMIO Options may be issued no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules). The Options will be issued for nil cash consideration. Accordingly, no funds will be raised from the issue of the Options;
5. The IMIO Options are proposed to be issued to the Directors as a conditional attaching option component to accompany the Shares to be issued under Resolutions 5, 6, 9, 10 and 13. The Directors agreed to convert their unpaid fees and additional remuneration into equity on the basis that the Shares would be accompanied by a 1:1 attaching IMIO Option, consistent with the structure offered to investors under the Company's recent Private Placement. As the IMIO

Options constitute a separate equity benefit to Directors, they may only be issued with shareholder approval under ASX Listing Rule 10.11;

6. The number of IMIO Options to be issued to each Director has been calculated on a one-for-one basis with the Shares to be issued to them under Resolutions 5, 6, 9, 10 and 13, thereby replicating the attaching option ratio offered to participants in the Company's recent Private Placement. This approach provides consistent treatment between Directors (in respect of their fee-for-equity conversion) and external investors, while ensuring that any issue of IMIO Options to Directors occurs strictly in accordance with shareholder approval requirements;
7. the current total annual cash remuneration (excluding superannuation and GST) for each Director is \$45,000. For the first year of their service, the proposed additional remuneration to be issued as IMIO Options is as follows;
 - Cameron Petricevic (Executive Chair) - 51,432,306 IMIO Options;
 - Kevin Woodthorpe (Executive Director) - 27,199,993 IMIO Options;
 - Gongkui (James) Xiao (Non-Executive Director) - 750,000 IMIO Options.
8. the relevant interest in securities of the Directors of the Company at the date of this Notice of Meeting and following the proposed issue are set out in the following table:

Director	Current Shares	Current Options	Options following Proposed Issue
Cameron Petricevic ¹	8,408,727	30,000,000	81,432,306
Kevin Woodthorpe ²	-	30,000,000	57,199,993
Gongkui (James) Xiao	-	-	750,000
Notes:			
1. Indirectly held via TTOR Pty Ltd ACN 600 170 947 as trustee for H, M & C Petricevic Superfund.			
2. Directly held in his own name and indirectly held via AJEK Pty Ltd (ACN: 145 966 865) as trustee for JAKE Superannuation Fund			

9. If all IMIO Options are exercised, a total of 79,382,299 Shares will be issued, increasing the number of Shares on issue from 523,015,777 to 602,398,076. On a fully diluted basis, assuming all Resolutions 2 to 14 are approved and all Options and Performance Rights in this Notice are exercised or vested and converted, the Shares to be issued on exercise of these IMIO Options would represent approximately 6.2% of the Company's fully diluted securities;
10. The Board is not aware of any other information reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 7, 11, and 14;
11. a voting exclusion statement is included in Resolution 7, 11 and 14.

Voting Exclusion Statement:

In accordance with the ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of:

- (a) **Resolution 7** by or on behalf of Cameron Petricevic (or any of his nominees) or an Associate of that person;
- (b) **Resolution 11** by or on behalf of Kevin Woodthorpe (or any of his nominees) or an Associate of that person; and
- (c) **Resolution 14** by or on behalf of Gongkui (James) Xiao (or any of his nominees) or an Associate of that person.

and any other person who will obtain a material benefit as a result of the proposed issues (except a benefit solely by reason of being a Shareholder).

However, this does not apply to a vote cast in favour of the relevant Resolution by:

1. a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

2. the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
3. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (a) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (b) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

8. APPROVAL TO ISSUE PERFORMANCE RIGHTS TO DIRECTORS (RESOLUTIONS 8 AND 12)

8.1 Background

Resolutions 8 and 12 seek Shareholder approval for the issue of Performance Rights to the following directors of the Company (or their nominees) as incentive remuneration:

1. Cameron Petricevic (Executive Chair) – 35,000,000 Performance Rights.
2. Kevin Woodthorpe (Executive Director) – 20,000,000 Performance Rights.

The Performance Rights are proposed to be issued for nil cash consideration and will convert into ordinary fully paid shares subject to the achievement of specified vesting conditions over a 3-year period from the date of issue. Resolutions 8 and 12 are ordinary resolutions.

The Performance Rights are intended to reward and incentivise the Directors in relation to the work completed to originate, close and execute on the Memorandum of Cooperation (“MOC”) between Infinity Mining Limited (“IMI”) and Orivium Global Pte Ltd (“Orivium”), which sets out a strategic framework for collaboration on the IMI Cangai Copper Project near Grafton, New South Wales.

Key aspects of the parties’ intention include:

- IMI providing operational capacity and local infrastructure support at the Cangai site;
- Orivium contributing proprietary super oxidation extraction technology, plant design expertise, and techno-economic analysis for full copper recovery and recovery of other metals such as zinc and silver;
- Joint design and construction of a modular processing plant at Cangai;
- IMI owning and operating the plant, with Orivium retaining a buyback right at no less than invested capital;
- Profits shared 60% (IMI) / 40% (Orivium) after IMI recovers all invested capital;
- Joint sample testing, techno-economic analysis, and resource revaluation to inform project development;
- Initial collaboration framed as the “Alpha Project”, a proof-of-concept for Orivium’s technology;
- Potential technological extensions to enhance processing efficiencies.
- Exploration of future collaborative opportunities, including further projects, grant applications, and potential equity arrangements;
- Establishment of a Joint Coordination Committee to oversee technology integration, financing, project execution, and governance.

8.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company’s members in the manner set out in sections 217 to 227 of the Corporations Act; and

- (b) give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Performance Rights to the Directors constitutes the giving of a financial benefit to related parties. Each of Messrs Petricevic and Woodthorpe is a related party by virtue of being a director. Shareholder approval under Chapter 2E of the Corporations Act 2001 (Cth) is required.

The Board considers that approval under Chapter 2E is reasonable in the circumstances as the Performance Rights constitute incentive remuneration, aligning Directors' interests with project milestones and Shareholder outcomes.

8.3 Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

ASX Listing Rule 10.11 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in ASX Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in ASX Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders, unless it obtains the approval of its shareholders.

The issue of Performance Rights to Messrs Petricevic and Woodthorpe the subject of Resolutions 8 and 12 falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in ASX Listing Rule 10.12. Accordingly, the issue of these Performance Rights requires the approval of Shareholders under ASX Listing Rule 10.11.

8.4 Listing Rule 7.1

Approval under ASX Listing Rule 7.1 is not required for the issue of the Performance Rights if approval is obtained under ASX Listing Rule 10.11, pursuant to Exception 14 in Listing Rule 7.2. Accordingly, the issue of Performance Rights to each of the Directors (or their nominees), if approved, will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

8.5 Technical information required by Listing Rule 14.1A

If Resolutions 8 and 12 are approved, the Company will be permitted to issue the Performance Rights to the Directors (or their nominees) as follows:

- the Performance Rights linked to the Memorandum of Cooperation milestone (achieved on 2 November 2025) will be issued within one month after the date of the Meeting (or such longer period as permitted by ASX); and
- the remaining Performance Rights will be issued upon satisfaction of the applicable vesting milestones (commencement of plant construction and completion of the plant).

The issue of the Performance Rights will not use the Company's placement capacity under Listing Rule 7.1.

If any or all of Resolutions 8 and 12 are not approved, the relevant Performance Rights will not be issued. The Directors will continue to be remunerated solely in accordance with the Company's existing remuneration arrangements (as approved by Shareholders where required).

8.6 Board Recommendation

Given the interest of Mr Woodthorpe and Mr Petricevic in Resolutions 8 and 12, and in the interests of good corporate practice consistent with ASIC Regulatory Guide 76 (Table 2), which provides that directors should avoid making a recommendation on resolutions concerning the remuneration or benefits of other directors where a conflict of interest may exist, the Board does not consider it appropriate to give a recommendation on Resolutions 8 and 12.

8.7 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolutions 8 and 12:

1. the Performance Rights will be issued to Cameron Petricevic or his nominees pursuant to Resolution 8, and Kevin Woodthorpe or his nominees pursuant to Resolution 12
2. approval is required to issue the Performance Rights to each of these Directors as they fall within ASX Listing Rule 10.11.1 by virtue of being Directors of the Company;
3. the maximum number of Performance Rights the Company may issue under these Resolutions is 55,000,000 Performance Rights, comprising 35,000,000 Performance Rights to Cameron Petricevic and 20,000,000 Performance Rights to Kevin Woodthorpe. The Performance Rights will be issued for nil cash consideration and upon vesting, will convert into fully paid ordinary shares in the capital of the Company;
4. the vesting conditions of the Performance Rights are as follows:
 - Cameron Petricevic (Executive Chair) – 35,000,000 Performance Rights:
 - (i) 20,000,000 Performance Rights upon completion of the MOC;
 - (ii) 7,500,000 Performance Rights upon commencement of plant construction;
 - (iii) 7,500,000 Performance Rights upon completion of the plant.
 - Kevin Woodthorpe (Executive Director) – 20,000,000 Performance Rights:
 - (i) 5,000,000 Performance Rights upon completion of the MOC;
 - (ii) 7,500,000 Performance Rights upon commencement of plant construction;
 - (iii) 7,500,000 Performance Rights upon completion of the plant.
5. the Performance Rights relating to the Memorandum of Cooperation milestone (achieved on 2 November 2025) will be issued no later than one month after the date of the Meeting. The remaining Performance Rights will be issued upon satisfaction of the applicable milestone conditions (commencement of plant construction and completion of the plant). Accordingly, no funds will be raised from the issue of the Performance Rights;
6. the Performance Rights are being issued to the Directors as reward and incentive remuneration, forming part of the Company's long-term incentive structure. They are designed to align Director rewards with Shareholder outcomes and with the achievement of key project milestones under the Memorandum of Cooperation. This incentive approach preserves the Company's cash reserves while linking Director reward to successful project execution;
7. the number of Performance Rights proposed for each Director has been determined by reference to prevailing market practice for ASX-listed companies of similar size and stage, the scope and timing of the relevant project milestones, and the role and responsibilities of each Director. As incentive remuneration, the Performance Rights will only vest upon satisfaction of the applicable milestone condition;
8. the current total annual cash remuneration (excluding superannuation and GST) for each Director is \$45,000. The proposed Performance Rights represent an incentive remuneration component intended to reward the achievement of significant project milestones. The proposed Performance Rights are as follows:

- Cameron Petricevic (Executive Chair) - 35,000,000 Performance Rights;
- Kevin Woodthorpe (Executive Director) - 20,000,000 Performance Rights.

9. the relevant interest in securities of the Directors of the Company at the date of this Notice of Meeting and following the proposed issue are set out in the following table:

Director	Current Shares	Current Options	Performance Rights following Proposed Issue
Cameron Petricevic ¹	8,408,727	30,000,000	35,000,000
Kevin Woodthorpe ²	-	30,000,000	20,000,000
Notes:			
1. Indirectly held via TTOR Pty Ltd			
2. Directly held in his own name and indirectly held via AJEK Pty Ltd			

10. if all Performance Rights are issued and fully vested, a total of 55,000,000 Shares may be issued, increasing the number of Shares on issue from 523,015,777 to 578,015,777. On a fully diluted basis, assuming all Resolutions 2 to 14 are approved and all Options and Performance Rights in this Notice are exercised or vested and converted, the Shares to be issued on conversion of these Performance Rights would represent approximately 4.27% of the Company's fully diluted securities;

11. the Board is not aware of any other information reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 8 and 12;

12. a voting exclusion statement is included in Resolution 8 and 12.

Voting Exclusion Statement:

In accordance with the ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of:

- Resolution 8** by or on behalf of Cameron Petricevic (or any of his nominees) or an Associate of that person;
- Resolution 12** by or on behalf of Kevin Woodthorpe (or any of his nominees) or an Associate of that person.

and any other person who will obtain a material benefit as a result of the proposed issues (except a benefit solely by reason of being a Shareholder).

However, this does not apply to a vote cast in favour of the relevant Resolution by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS (TO PLACEMENT PARTICIPANTS, BROKER, LEAD MANAGER AND DIRECTORS)

ENTITLEMENT

1. Each New Option (**Option**) entitles the holder to subscribe for one (1) Share upon exercise of the Option.

EXPIRY DATE

2. Each Option will expire at 5.00 pm (AEST) on 15 November 2028 (**Expiry Date**).

EXERCISE PRICE

3. Each Option will have an exercise price equal to \$0.02 (**Exercise Price**).

EXERCISE PERIOD AND LAPSING

4. Subject to Section 9, Options may be exercised at any time after the date of issue and prior to the Expiry Date. After this time, any unexercised Options will automatically lapse.

EXERCISE NOTICE AND PAYMENT

5. Options may be exercised by notice in writing to the Company (Exercise Notice) together with payment of the Exercise Price for each Option being exercised. Any Exercise Notice for an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt. Cheques paid in connection with the exercise of Options must be in Australian currency, made payable to the Company and crossed "Not Negotiable."

SHARES ISSUED ON EXERCISE

6. Shares issued on exercise of Options will rank equally in all respects with the existing fully paid ordinary shares in the Company.

QUOTATION OF SHARES

7. Application will be made by the Company to ASX for quotation of Shares issued upon exercise of Options.

TIMING OF ISSUE OF SHARES

8. Subject to Section 9, within five (5) business days after the later of the following:
 - receipt of an Exercise Notice given in accordance with these terms and conditions and payment of the Exercise Price for each Option being exercised by the Company if the Company is not in possession of excluded information (as defined in section 708A(7) of the Corporations Act); and
 - the date the Company ceases to be in possession of excluded information with respect to the Company (if any) following the receipt of the Exercise Notice and payment of the Exercise Price for each Option being exercised by the Company,the Company will allot and issue the Shares pursuant to the exercise of the Options and, to the extent that it is legally able to do so:
 - give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - apply for official quotation on the ASX of the Shares issued pursuant to the exercise of the Options.

SHAREHOLDER AND REGULATORY APPROVALS

9. Notwithstanding any other provision of these terms and conditions, exercise of Options into Shares will be subject to the Company obtaining all required (if any) Shareholder and regulatory approvals for the purpose of issuing the Shares to the holder. If exercise of the Options would result in any person being in contravention of section 606(1) of the Corporations Act then the exercise of each Option that would cause the contravention will be deferred until such time or times that the exercise would not result in a contravention of section 606(1) of the Corporations Act. Holders must give notification to the Company in writing if they consider that the exercise of the Options may result in the contravention of section 606(1) of the Corporations Act, failing which the Company will be entitled to assume that the exercise of the Options will not result in any person being in contravention of section 606(1) of the Corporations Act.

PARTICIPATION IN NEW ISSUES

10. There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least four business days after the issue is announced. This is intended to give the holders of Options the opportunity to exercise their Options prior to the announced record date for determining entitlements to participate in any such issue.

ADJUSTMENT FOR BONUS ISSUES OF SHARES

11. If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder would have received if the holder had exercised the Option before the record date for the bonus issue; and
 - no change will be made to the Exercise Price.

ADJUSTMENT FOR RIGHTS ISSUE

12. If the Company makes an issue of Shares pro rata to existing Shareholders, there will be no adjustment to the Exercise Price.

ADJUSTMENTS FOR REORGANISATION

13. If there is any reconstruction of the issued share capital of the Company, the rights of the holders may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.

QUOTATION

14. The Options, including those issued to Directors, Placement Participants, the Broker and the Lead Manager, form part of the existing quoted class of listed options on ASX under the code IMIO and will be added to that class, provided the Company remains admitted to the official list.

TRANSFERABILITY

15. The Options are freely transferable, subject to compliance with the Corporations Act, the Listing Rules and any applicable restriction notices issued by ASX.



ACN 609 482 180

LODGE YOUR VOTE



ONLINE

<https://investorcentre.linkgroup.com>



BY MAIL

Infinity Mining Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND*

MUFG Corporate Markets (AU) Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150

*During business hours Monday to Friday



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474

LODGE A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **1:30pm (Brisbane time) on Wednesday, 17 December 2025**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://au.investorcentre.mpms.mufg.com>

Login to the Investor Centre website using the holding details as shown on the Voting Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link <https://au.investorcentre.mpms.mufg.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

QR Code



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as they choose. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufg.com prior to admission in accordance with the Notice of General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufg.com/en/mufg-corporate-markets.

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

NAME SURNAME
ADDRESS LINE 1
ADDRESS LINE 2
ADDRESS LINE 3
ADDRESS LINE 4
ADDRESS LINE 5
ADDRESS LINE 6



X99999999999

PROXY FORM

I/We being a member(s) of Infinity Mining Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

☐ the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **1:30pm (Brisbane time) on Friday, 19 December 2025 at Level 1, 470 St Pauls Terrace, Fortitude Valley QLD 4000** (the Meeting) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an ☒.

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Ratification of prior Issue of Shares to Placement participants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Approval to Issue Shares to Kevin Woodthorpe as Additional Director Remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval to Issue Options to Placement Participants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Approval to Issue Shares to Kevin Woodthorpe In Lieu Of Unpaid Director's Fee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval to Issue Broker Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11 Approval to Issue Imio Options to Kevin Woodthorpe	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval to Issue Options to Lead Manager	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12 Approval to Issue 20,000,000 Performance Rights to Kevin Woodthorpe	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval to Issue shares to Cameron Petricevic as additional Director remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13 Approval to Issue Shares to Gongkui (James) Xiao As Additional Director Remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Approval To Issue Shares To Cameron Petricevic In Lieu Of Unpaid Director's Fee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14 Approval to Issue Imio Options to Gongkui (James) Xiao	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Approval To Issue Imio Options To Cameron Petricevic	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
8 Approval to Issue 35,000,000 Performance Rights to Cameron Petricevic	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

IMI PRX2502B