



Infini
resources

INFINI RESOURCES LIMITED

ACN 656 098 583

CONSOLIDATED HALF YEAR FINANCIAL REPORT

For the half year ended 31 December 2025

CORPORATE INFORMATION

DIRECTORS

Dr David Pevcic
Non-Executive Chairman

Mr Faheem Ahmed
Non-Executive Director

Dr Andrew Wilde
Non-Executive Director

Ms Pamela Naidoo-Ameglio
Non-Executive Director

OFFICERS

Mr Rohan Bone
Chief Executive Officer

Mr Paul Hughes
Chief Financial Officer

Mr Harry Spindler
Company Secretary

AUDITORS

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130 Stirling Street
Perth WA 6000

SHARE REGISTRY

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Hamilton Locke Pty Ltd
Level 48, 152-158 St Georges Terrace
Perth WA 6000

CANADIAN SOLICITORS

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REGISTERED OFFICE

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108 St Georges Terrace
Perth WA 6000

PRINCIPAL PLACE OF BUSINESS

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DIRECTORS' REPORT

The Directors present their report together with the financial report of Infini Resources Limited (ASX: I88, "Infini" or the "Company") and its controlled entities (collectively referred as "Consolidated Entity") for the half year ended 31 December 2025.

All amounts are presented in Australian Dollars (AUD\$), unless noted otherwise.

In order to comply with the provisions of the Corporations Act 2001, the Directors report as follows:

Directors

The following persons were Directors of the Company during the half year and up to the date of this report:

	Appointed	Resigned
David Pevcic	16 December 2021	-
Robert Martin	24 February 2023	30 September 2025
Andrew Wilde	29 January 2024	-
Faheem Ahmed	30 September 2025	-
Pamela Naidoo-Ameglio	16 December 2025	-

Dividends Paid or Recommended

No dividend was paid or declared for the half year.

Principal Activities

The Company's is focused on identification of geological opportunities and exploration for uranium and lithium, and other minerals.

During the half year, Infini was primarily focused on the exploration and evaluation of mineral projects in Western Australia and Canada.

Significant Changes in State of Affairs

There were no other significant changes in the state of affairs of the Company during the financial period, other than as set out in this report.

Review of Operations & Financial Results

The Company has incurred a total comprehensive loss of \$3,136,757 (2024: \$1,038,057) for the half year ended 31 December 2025 and as at 31 December 2025, held cash and cash equivalents of \$11,956,233 (30 June 2025: \$618,041).

The principal activity of the Company during the period was mineral exploration, with a primary focus on energy minerals (uranium and lithium) and other critical minerals in Canada and Australia. Activities included advancing exploration programs across its project portfolio, together with the evaluation of strategic opportunities to strengthen and consolidate the Company's land position. This resulted in the expansion of the Portland Creek project footprint through additional staking (102 km²) and acquisition (77 km²).

The Company's Uranium Interests include:

- **100% interest in the Portland Creek Uranium Project**, located in Newfoundland, Canada. The Project spans approximately 328 km² and lies within the Precambrian Long-Range Complex of the Humber Tectonic-Stratigraphic Zone. The geology comprises metaquartzites and paragneisses intruded by leucocratic granites, interpreted to have been thrust westward over Paleozoic carbonate-dominant sediments.

The Project area covers a large regional uranium anomaly first identified in the 1970s through a Newfoundland Government lake sediment sampling program. Historically, one uranium showing was recorded in the Newfoundland Mineral Deposit Index, returning up to 2,180 ppm U_3O_8 . A compilation of historic and recent exploration data has subsequently delineated a ~6 km zone of anomalous uranium and radon gas in lake sediments, soils and airborne radiometric surveys. This anomalous corridor closely follows a prominent fault scarp marking the edge of a granitic plateau interpreted as a deep-seated structural feature.

Since listing, the Company has verified historical uranium anomalies and completed systematic soil sampling over the Falls Lake Prospect (formerly the Talus Prospect), defining an approximately 800m by 100m high-grade uranium soil anomaly with a peak value of 74,997 ppm U_3O_8 . This anomaly is located down-ice and west of a 1.5 km radiometric anomaly. An additional 500m wide cluster of elevated soil results, including a peak of 1,500 ppm U_3O_8 , has been identified approximately 3 km south from the Talus Prospect, further supporting the scale of the mineralised system.

The Company recently completed a Phase 2 diamond drilling program comprising 5,310 metres across 17 drillholes, systematically testing structural, geochemical and geophysical targets along the 6 km corridor. Drilling confirmed uranium mineralisation, including visible uranium and elevated uranium readings across multiple holes and multiple targets, together with associated polymetallic pathfinders (molybdenum, zinc and copper), reinforcing the interpretation of a structurally controlled hydrothermal uranium system.

- **100% interest in Reynolds Lake and Reitenbach Lake Projects**, located in Saskatchewan, Canada. The contiguous projects comprise 22 mineral claims covering a combined 766 km² on the eastern outboard margin of the Athabasca Basin. The tenure is bisected by the crustal-scale Needle Falls Shear Zone, a major structural corridor separating the Wollaston and Peter Lake Domains and is considered prospective for both unconformity-hosted and basement-hosted uranium mineralisation.

Since acquiring the projects in H1 CY2025, the Company has conducted systematic exploration programs comprising airborne geophysics, geological mapping, prospecting, soil and rock-chip sampling. A total of 773 soil samples and 183 rock-chip samples were collected across Phase 1 and Phase 2 field campaigns, confirming high-grade uranium mineralisation at surface at the Titus Prospect (1.90% U_3O_8) and identifying additional elevated results up to 3,844 ppm U_3O_8 across structurally controlled corridors. Integration of geophysical, geochemical and structural datasets has defined a coherent ~15 km × 3 km prospective corridor and delineated approximately 80 km of EM conductors across the broader project area.

- **Tinco Uranium-Niobium Project (75% Tinco North, 100% Tinco South)**, located in Saskatchewan, Canada. The project is located approximately 100 km south of the southern margin of the Athabasca Basin and is underlain by the Mudjatik Domain, comprising predominantly Archean granitoid felsic gneisses interpreted as basement to narrow, arcuate to closed supracrustal belts of sedimentary and volcanic origin. Previous geological mapping has identified lenses of radioactive pegmatite up to 1.5 m in width while historical outcropping grab samples on the property grade up to 600ppm U_3O_8 and 0.5% Nb. The project remains untested by drilling and represents a structurally prospective uranium–niobium target within the broader Athabasca region.
- **100% interest in Des Herbiere Uranium Deposit**, located in Quebec, Canada. The project comprises 66 non-contiguous claims covering 36.25 km² within the Grenville Province of the Canadian Shield. The tenure is underlain by biotite-rich granitic rocks, quartzites and quartzofeldspathic gneisses derived from strongly metamorphosed sandstones and arkoses, together with amphibole-rich gabbros and gneisses. Regional structural trends are predominantly north to northwest and characterised by large-scale curvilinear folding. Historical exploration and drilling have delineated extensive low-grade, near-surface uranium mineralisation, supporting a combined JORC 2012 Inferred Mineral Resource of 162 Mt @ 123 ppm U_3O_8 . In addition, 17 priority exploration targets have been identified and remain untested. The project represents a significant uranium inventory with further exploration upside, providing long-term optionality to improving uranium market and jurisdictional conditions.

- **100% interest in the Yeelirrie North Uranium Project**, located in Western Australia. The project comprises granted and pending exploration licences covering approximately 329 km², expanding to ~746 km² upon grant. The project is located within the Yeelirrie uranium district in the Northern Goldfields and consolidates control over a substantial portion of the Yeelirrie palaeodrainage system, immediately adjacent to Cameco's Yeelirrie Uranium Deposit. Multiple palaeodrainage targets remain undrilled, supported by coincident airborne radiometric anomalies, providing further exploration potential.
- **100% interest in the Bellah Bore East Uranium Project**, located in Western Australia. The project covers an area of 92.67 hectares and is located within the Yeelirrie North uranium project. Historical exploration, including approximately 2,500 metres of drilling completed in 2006–2007, confirmed calcrete-hosted uranium deposit within palaeochannel system. A historical JORC 2004 Inferred Mineral Resource of 350,000 tonnes @ 210 ppm U₃O₈ (approximately 160,000 pounds U₃O₈) has been reported and requires validation and re-estimation under JORC 2012 standards. The project represents a near-surface uranium redevelopment opportunity within an established uranium district.

The Company's Lithium Interests include:

- **100% interest in Paterson Lake Lithium Project**, located in Ontario, Canada. This project is located within the highly prospective Archean Separation Lake Greenstone Belt of the Superior Province and contains a large distribution of lithium bearing pegmatites. High grade outcrop grab samples have obtained up to 4.43% Li₂O₂.
- **50% interest in Valor Lithium Project**, located in Quebec, Canada. This project covers an area of ~125km² over the Archean Preissac Lacorne batholith, a syn- to post-tectonic intrusion that was emplaced in the Southern Volcanic Zone of the Abitibi Greenstone Belt of the Superior Province of Québec and is prospective for spodumene and molybdenum bearing pegmatites.

Summary of activities during H1 FY2026

Portland Creek Uranium Project (Newfoundland, Canada)

- Completed a Phase 2 diamond drilling program comprising 5,310 metres across 17 drillholes, testing priority structural, geochemical and geophysical targets along a ~6 km prospective corridor.
- Drilling intersected visible uranium mineralisation and elevated uranium spot pXRF readings across multiple holes and multiple targets supporting interpretation of a multi-kilometre structurally controlled uranium system.
- Identified uranium mineralisation is predominantly hosted within fractures, breccias and cavity zones in intensely altered granites, with associated polymetallic pathfinder elements (Mo, Zn, Cu), consistent with a hydrothermal uranium system.
- Logged, photographed and sampled all Phase 2 drill core, with samples submitted for laboratory assay (first batch of assay results received and released on the 9th February 2026).
- Expanded the project footprint on two occasions during the reporting period, increasing total landholding by over 120% and securing interpreted extensions of key structural corridors, radiometric anomalies and prospective host lithologies.
- Completed integration of geological, geochemical and geophysical datasets across the expanded tenure to refine targeting for planned follow-up drilling in H2 CY2026.

Reynolds Lake and Reitenbach Lake Uranium Projects (Saskatchewan, Canada)

- Completed a Phase 1 field program across both Reynolds and Reitenbach Lake projects comprising reconnaissance geological mapping, soil sampling, rock-chip sampling and scintillometer surveying, with 773 soil samples and 148 rock-chip samples collected.
- Identified outcropping uraninite mineralisation at surface at the Titus Prospect (Reitenbach Lake), confirming primary uranium mineralisation within the project area.
- Received Phase 1 assay results confirming high-grade uranium mineralisation, including a peak rock-chip result of 18,986 ppm U_3O_8 (1.90% U_3O_8), validating the Company's exploration model.
- Completed a Phase 2 follow-up field program, including additional geological mapping and targeted rock-chip sampling (35 additional samples), extending the footprint of anomalous uranium mineralisation.
- Confirmed spatial association between anomalous uranium results, EM conductors, radiometric anomalies and interpreted structural corridors, strengthening the case for unconformity-hosted and basement-hosted uranium potential.
- Progressed planning for a maiden drill program planned for Q2 CY2026, with integration of assay results and geophysical interpretation supporting final target definition.

Des Herbières Uranium Deposit (Québec, Canada)

- No new work completed during the reporting period.

Bellah Bore East Uranium Deposit (Western Australia)

- No new work completed during the reporting period.

Yeelirrie North Uranium Project (Western Australia)

- No new work completed during the reporting period.

Tinco Uranium-Niobium Project (Saskatchewan, Canada)

- No new work completed during the reporting period.

Paterson Lake Lithium Project (Ontario, Canada)

- No new work completed during the reporting period.

Valor Lithium Project (Québec, Canada)

- No new work completed during the reporting period.

Corporate

- C\$2.63 million (approximately A\$3.0 million) flow-through share placement (before costs) via the issue of 14.8 million fully paid ordinary shares at C\$0.1774 (A\$0.2052) per share under the Canadian flow-through regime ("Flow-Through Shares"), representing a 52.8% premium to the 5-day VWAP, with funds committed to Phase 2 drilling and qualifying exploration expenditure at the Portland Creek Uranium Project.
- A\$12 million capital raising (before costs) comprising a C\$10.0 million (approximately A\$11.05 million) flow-through share placement via the issue of 14.74 million fully paid ordinary shares at C\$0.6787 (A\$0.75) per share ("Flow-Through Shares"), representing a 34% premium to the last traded price, together with a concurrent A\$1.0 million placement to sophisticated and professional

investors at A\$0.50 per share, with proceeds to fund expanded drilling at Portland Creek and an inaugural drilling program at Reynolds Lake and Reitenbach Lake.

- The Company elected to relinquish the Pegasus and Parna (FY25) projects, located in Western Australia, as part of a strategic portfolio rationalisation, prioritising exploration focus and capital allocation toward its core assets.

Significant Events After Balance Date

Subsequent to the half year end the following key events have occurred:

- 6 January 2026: Release of shares and unlisted options from escrow
- 12 January 2025: The Company staked three additional mineral claims contiguous with its existing Reitenbach Lake Uranium Project in northern Saskatchewan, Canada. Expanding the project footprint of Reitenbach Lake by 31%.
- 29 January 2026: the Company completed the acquisition of Mineral Licences 036831M and 036832M, located immediately south of the Company's flagship Portland Creek Uranium Project in Newfoundland, Canada, as previously announced on 24 December 2025. Consideration for comprised AUD\$50k cash and 1.46m shares valuing total acquisition of AUD\$350k.
- 9 February 2026: The Company released the first batch of assay results from the Phase 2 drilling program at the Portland Creek Uranium Project in Newfoundland, Canada. These results confirmed initial observations of visible uranium mineralisation identified during drilling and potential for a multi-kilometre structurally controlled uranium system.
- 21 February 2026: The Company relinquished the Boulding Lake tenements due to continued optimisation of the project portfolio and a strategic prioritisation of capital toward its higher-priority uranium projects. The project had a carrying value of: \$698,425.

Other than those matters noted above and in this report, no other material matters or circumstances have arisen since the end of the half year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs in future financial periods.

Likely Future Developments

The Company intends to undertake appropriate exploration and evaluation activities sufficient to maintain tenure of its exploration licences, as well as determine the technical prospectivity of the projects, until such time that informed decisions can be made in order to commercially exploit or relinquish them.

Compliance Statement

This report contains information regarding the Des Herbiere Mineral Resources Estimate extracted from the Company's Prospectus dated 30 November 2023 and released to the ASX market announcements platform on 10 January 2024, reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("JORC Code"). The Company confirms that it is not aware of any new information or data that materially affects the information included in any original announcement and that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed. The original market announcements are available to view on www.infiniresources.com.au and www.asx.com.au.

This announcement contains information on the Portland Creek Project extracted from ASX market announcements dated 10 January 2024, 15 January 2024, 29 January 2024, 19 February 2024, 3 May 2024, 28 May 2024, 1 July 2024, 10 July 2024, 22 July 2024, 14 October 2024, 23 December 2024, 30 January 2025, 26 March 2025, 4 July 2025, 14 July 2025, 28 July 2025, 4 July 2025, 12 July 2025, 28 July 2025, 3 September 2025, 9 October 2025, 13 October 2025, 21 November 2025, 12 December 2025, 24 December 2025 and 9 February 2026 reported in accordance with the 2012 JORC Code.

This announcement contains information on the Company's Reynolds Lake, Reitenbach Lake and Boulding Lake Projects extracted from market announcement released to the ASX market announcements platform on 25 February 2025, 2 June 2025, 19 July 2025, 24 July 2025, 19 August 2025, 8 September

2025, 22 September 2025, 2 October 2025, 3 October 2025, 26 November 2025 and 23 December 2025, 12 January 2026, 19 January 2026, 28 January 2026 reported in accordance with the 2012 JORC Code.

This announcement contains information on the Company's Des Herbiers Project extracted from market announcement released to the ASX market announcements platform on 10 January 2024 and 13 June 2024 reported in accordance with the 2012 JORC Code.

This announcement contains information on the Company's Yeelirrie North Uranium and Bellah Bore Eat Uranium Projects extracted from market announcement released to the ASX market announcements platform on 10 January 2024, 8 April 2024 and 3 June 2024 reported in accordance with the 2012 JORC Code.

This announcement contains information on the Company's Tinco Uranium Projects extracted from market announcement released to the ASX market announcements platform on 10 January 2024, reported in accordance with the 2012 JORC Cod).

This announcement contains information on the Company's Patterson Lake Lithium Project extracted from market announcement released to the ASX market announcements platform on 10 January 2024, 6 February 2024 and 26 February 2024 reported in accordance with the 2012 JORC Code.

This announcement contains information on the Company's Valor Lithium Project extracted from market announcement released to the ASX market announcements platform on 10 January 2024 and 3 May 2024 reported in accordance with the 2012 JORC Code.

The original market announcements are available to view on www.infiniresources.com.au and www.asx.com.au. The Company is not aware of any new information or data that materially affects the information included in the original market announcement.

Auditor Independence and Audit Services

Section 307C of the Corporations Act 2001 requires our auditors, HLB Mann Judd, to provide the Directors of the Company with an Independence Declaration in relation to the review of the financial report. This Independence Declaration (Page 8) is set out in the part of this Directors' Report for the half year ended 31 December 2025.

This report is made in accordance with a resolution of the Board of Directors.



Non-Executive Director

Dr David Pevcic

Dated: 12 March 2026

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the consolidated financial report of Infini Resources Limited for the half-year ended 31 December 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- a) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- b) any applicable code of professional conduct in relation to the review.

Perth, Western Australia
12 March 2026



N G Neill
Partner

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A Western Australian Partnership

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Liability limited by a scheme approved under Professional Standards Legislation.

HLB Mann Judd is a member of HLB International, the global advisory and accounting network.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED 31 DECEMBER 2025

		31 Dec 2025	31 Dec 2024
		\$	\$
	Note		
Other Income	2	1,396,539	-
Exploration expenditure		(14,960)	(34,636)
Compliance and regulatory expenses		(368,276)	(132,830)
Consulting and professional fees	3	(78,982)	(121,306)
Other expenses		(195,235)	(204,730)
Employees benefits expense	3	(383,253)	(395,384)
Share based payments	10	(12,730)	(285,358)
Depreciation expense		(34,951)	(34,541)
Impairment of assets	6	(1,798,434)	-
Realised foreign currency gain / (loss)		802	(558)
Loss from operating activities		(1,489,480)	(1,209,343)
Finance income		-	39,882
Finance expense		(3,988)	(5,804)
Loss before income tax expense		(1,493,468)	(1,175,265)
Income tax expense		(1,232,420)	-
Loss for the year		(2,725,888)	(1,175,265)
Other comprehensive income/(loss)			
<i>Items that may be reclassified subsequently to profit of loss</i>			
Exchange differences on translating foreign operations		(410,869)	137,208
Total comprehensive loss for the period		(3,136,757)	(1,038,057)
Earnings/Loss per share			
Basic and diluted loss per share (cents)	4	(3.07)	(1.84)

The consolidated statement of comprehensive income is to be read in conjunction with the notes forming part of the financial report.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	Note	31 Dec 2025	30 Jun 2025
		\$	\$
Current Assets			
Cash and cash equivalents	5	11,956,233	618,041
Trade and other receivables		441,775	487,716
Prepayments		664,376	78,991
Other current assets		5,366	351,768
Total Current Assets		13,067,750	1,536,516
Non-Current Assets			
Exploration and evaluation assets	6	14,244,000	12,199,211
Plant and equipment		28,802	35,586
Other non-current assets		47,131	47,130
Right of use asset	14	37,872	66,277
Total Non-Current Assets		14,357,805	12,348,204
Total Assets		27,425,555	13,884,720
Current Liabilities			
Trade and other payables	7	2,593,598	930,302
Provisions		15,125	1,740
Borrowings	8	-	22,295
Lease liabilities	14	41,499	66,516
Flow Through Liability		3,265,343	24,886
Total Current Liabilities		5,915,565	1,045,739
Non-Current Liabilities			
Lease liabilities	14	-	4,854
Tax Liabilities		2,186,898	1,013,953
Total Non-Current Liabilities		2,186,898	1,018,807
Total Liabilities		8,102,463	2,064,546
Net Assets		19,323,092	11,820,174
Equity			
Issued capital	9	24,803,406	15,765,381
Reserves	11	1,809,787	619,006
Accumulated losses	12	(7,290,101)	(4,564,213)
Total Equity		19,323,092	11,820,174

The consolidated statement of financial position is to be read in conjunction with the notes forming part of the financial report.

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

	Note	31 Dec 2025	31 Dec 2024
		\$	\$
Cash Flows from Operating Activities			
Payments to suppliers & employees		(1,532,134)	(846,143)
Payment for exploration activities		(14,775)	(34,636)
Net interest (paid) / received		(268)	37,974
Net cash (used in) operating activities		(1,547,177)	(842,805)
Cash Flows from investing activities			
Payments for exploration and evaluation		(2,887,874)	(1,670,698)
Payments for other current assets		346,402	
Net cash (used in) investing activities		(2,541,472)	(1,670,698)
Cash Flows from Financing Activities			
Proceeds from issue of shares		15,427,010	3,400,000
Proceeds from issue of options		533,718	-
Repayment of borrowings		(27,742)	(24,519)
Share issue costs		(474,904)	(204,000)
Lease payments		(31,774)	(30,700)
Net cash provided by financing activities		15,426,308	3,140,781
Net increase in cash and cash equivalents		11,337,659	627,278
Cash and cash equivalents at the beginning of the financial period		618,041	2,017,483
Effects of exchange rate changes on cash and cash equivalents		533	(426)
Cash and cash equivalents at the end of the financial period	5	11,956,233	2,644,335

The consolidated statement of cash flows is to be read in conjunction with the notes forming part of the financial report.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED 31 DECEMBER 2025

	Note	Issued Capital \$	Reserves \$	Accumulated losses \$	Total \$
Balance at 1 July 2025		15,765,381	619,006	(4,564,213)	11,820,174
Loss for the period		-	-	(2,725,888)	(2,725,888)
Other comprehensive loss		-	(410,869)	-	(410,869)
Total comprehensive loss for the period		-	(410,869)	(2,725,888)	(3,136,757)
Issue of shares – Placement with investors	9	10,568,131	-	-	10,568,131
Issue of Shares – Performance Rights	10	8,690	(8,690)	-	-
Share Issue Costs	9	(1,538,796)	1,063,891	-	(474,905)
Issue of Options – Loyalty Options	10	-	533,719	-	533,719
Share based payments	10	-	12,730	-	12,730
Balance at 31 December 2025		24,803,406	1,809,787	(7,290,101)	19,323,092

	Note	Issued Capital \$	Reserves \$	Accumulated losses \$	Total \$
Balance at 1 July 2024		8,988,108	455,388	(1,696,146)	7,747,350
Loss for the period		-	-	(1,175,265)	(1,175,265)
Other comprehensive income		-	137,208	-	137,208
Total comprehensive loss for the period		-	137,208	(1,175,265)	(1,038,057)
Issue of shares – Placement with investors	9	3,400,000	-	-	3,400,000
Issue of Shares – Performance Rights		20,610	(20,610)	-	-
Share Issue Costs	9	(204,000)	-	-	(204,000)
Share based payments	10	-	285,358	-	285,358
Balance at 31 December 2024		12,204,718	857,344	(2,871,411)	10,190,651

The consolidated statement of changes in equity is to be read in conjunction with the notes forming part of the financial report.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 1: Summary of Material Accounting Policies

The financial report covers the consolidated entity of Infini Resources Ltd (“Infini” or the “Company”) and controlled entities (the “Group”). Infini is a listed public company, incorporated and domiciled in Australia. The Company is a for-profit entity for the purpose of preparing financial statements. These financial statements relate to the Group for the half year ended 31 December 2025 and comparatives cover the period from 1 July 2024 to 31 December 2024. The financial statements are approved by the Board of Directors on the date of Director’s declaration. The Directors have the power to amend and reissue the financial statements.

Basis of Preparation

These general purpose financial statements for the interim half-year reporting period ended 31 December 2025 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New, revised or amended standards and interpretations adopted by the Group

The Group has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. There was no significant impact in the adoption of these standards.

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The reporting currency is Australian Dollars.

Note 2: Other Revenue

	31 Dec 2025	31 Dec 2024
	\$	\$
Other Income	1,816	-
Flow-through income	1,394,723	-
Other Income	1,396,539	-

The Company has incurred qualifying Canadian exploration expenses as defined under the Income Tax Act, Canada (“Qualifying CEE”) and according, recognised flow-through premium income during the period.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

Note 3: Expenses

a) Consulting and professional fees	31 Dec 2025	31 Dec 2024
	\$	\$
Geological consultancy	-	116,275
Other professional fees	78,982	5,031
	78,982	121,306

b) Employee benefits expense	31 Dec 2025	31 Dec 2024
	\$	\$
Employee salary & fees	230,349	232,051
Directors salary & fees	110,868	138,000
Contributions to accumulation superannuation funds	28,651	16,502
Provision for employee entitlements	13,385	8,831
	383,253	395,384

Note 4: Loss per Share

	31 Dec 2025	31 Dec 2024
	\$	\$
Basic loss per share		
Loss after Income Tax	(2,725,888)	(1,175,265)
	Cents	Cents
Basic loss per share	(3.07)	(1.84)
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	88,667,705	63,975,778

Note 5: Cash and Cash Equivalents

	31 Dec 2025	30 Jun 2025
	\$	\$
Cash at bank and in hand	11,956,233	618,041
Total Cash and Cash Equivalents	11,956,233	618,041

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

Note 6: Exploration and Evaluation Assets

	6 Months to 31 Dec 2025 \$	12 months to 30 June 2025 \$
Exploration and evaluation - movement		
Opening balance	12,199,211	5,885,945
Foreign Exchange movement on opening balance	(231,497)	69,738
Acquisition of Tenements	-	1,622,458
Exploration expenditure capitalised during the period	4,074,720	5,951,860
Impairment	(1,798,434)	(1,137,808)
JEA funding received	-	(192,982)
Closing balance	14,244,000	12,199,211

During the financial period, the Consolidated Entity has been engaged in exploration and evaluation activities.

The value of the exploration expenditure is dependent upon:

- The continuance of the rights to tenure of the areas of interest.
- The results of future exploration; and
- The recoupment of costs through successful development and exploitation of the areas of interest or alternatively by their sale.

Note 7: Trade and Other Payables

	31 Dec 2025 \$	30 Jun 2025 \$
Accrued expenses	34,068	45,628
Other payables	2,559,530	884,674
	2,593,598	930,302

All amounts are short-term and the carrying values are considered to approximate fair value.

Note 8: Borrowings

	31 Dec 2025 \$	30 Jun 2025 \$
Carrying amount at the beginning of the period	22,295	24,519
Insurance Premium Funding	-	55,797
Repayment Insurance Premium Funding	(22,295)	(58,021)
	-	22,295

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

Note 9: Issued Capital

	No. of Shares	31 Dec 2025 \$	No. of Shares	30 Jun 2025 \$
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Issued Capital

Ordinary shares fully paid	106,742,801	24,803,406	73,544,269	15,765,381
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	No. of Shares	31 Dec 2025 \$	No. of Shares	30 Jun 2025 \$
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Movement in Shares on Issue

Opening balance	73,554,269	15,765,381	61,065,002	8,988,108
Share issued to vendors	-	-	2,622,378	1,500,000
Shares Issued - Placement	2,000,000	1,000,000	4,000,000	2,400,000
Shares Issued - Directors Placement	1,481,481	200,000	1,666,666	1,000,000
Shares Issued – Flow Through Shares	29,557,051	9,368,131	4,050,223	2,187,120
Shares Issued – Performance Rights	150,000	8,690	150,000	20,610
Share issue costs		(1,538,796)	-	(330,457)
Closing balance	106,742,801	24,803,406	73,554,269	15,765,381

Note 10: Share Based Payments

Options Issued

During the half year period ending 31 December 2025, a total 32,685,922 Options were issued eligible shareholders and the Joint Leader Managers of the Company.

Options were issued to eligible shareholders that had participated in the Entitlement Offer for Loyalty Options, and the entitlement offer raised the total amount of \$533,719.

Options were also issued to the Joint Lead Managers as part of the consideration for services provided in relation to the September 2025 Flow-through Placement. The Joint Lead Manager options were valued by applying the Black Scholes Model, and the expense of \$1,063,891 was recognised as a cost of share issue.

	No of Options #	31 Dec 2025 \$
Eligible Shareholders – Loyalty Option	26,685,922	533,719
Joint Lead Manager Options	6,000,000	1,063,891
	32,685,922	1,597,610

A summary of the proceeds raised for the Loyalty Options, and the key assumptions used in applying the Black Scholes model to the Joint Lead Manager Options issued in the half year are as follows:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

	Joint Lead Manager
Number of options	6,000,000
Date of grant	30/09/2025
Share price at grant date	\$0.261
Volatility factor	111%
Risk free rate	3.42%
Expected life of option (years)	3
Price / Valuation per option	\$0.18
Exercise price per option	\$0.27
Vesting conditions	None
Proceeds / Fair Value	\$1,063,891

Performance Rights

As at the date of this report following Performance Rights remain outstanding to vendors and employees

Performance Rights issued to Vendor

Tranche	No. of Performance Rights	Vesting Condition
Tranche 1	437,063	The Company announcing to ASX one drill intercept at the Reynolds or Boulding projects of at least 10 metres of U ₃ O ₈ with a minimum grade of 0.1% or higher grade equivalent (eg 5m @ 0.2% U ₃ O ₈)
Tranche 2	437,063	The Company announcing to ASX 5 separate drill intercepts at the Reynolds or Boulding projects of at least 10 metres of U ₃ O ₈ with a minimum grade of 0.1% or higher grade equivalent (eg 5m @ 0.2% U ₃ O ₈)
Tranche 3	437,063	Infini announcing to ASX a JORC compliant Mineral Resources Estimate in respect of the Reynolds or Boulding projects of at least 10 million pounds of U ₃ O ₈ , with a grade of 0.1% or greater
Total	1,311,189	

No share based payment are recognised for these performance rights during the current period.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

Performance Rights issued to Employees:

Tranche	No. of Performance Rights	Vesting Condition
Tranche 2	150,000	The Company's VWAP being at least \$0.60 over 20 consecutive days on which the Company's Shares have traded on the ASX.
Tranche 3	150,000	The Company's VWAP being at least \$0.80 over 20 consecutive days on which the Company's Shares have traded on the ASX.
Tranche 4	150,000	The Company's VWAP being at least \$1.00 over 20 consecutive days on which the Company's Shares have traded on the ASX.
Tranche 5	150,000	The Company's VWAP being at least \$1.50 over 20 consecutive days on which the Company's Shares have traded on the ASX.
Tranche 6	150,000	The Company's VWAP being at least \$2.00 over 20 consecutive days on which the Company's Shares have traded on the ASX.
Total	750,000	

The above performance rights were granted on 12 May 2025 and the company recognised a share based payment expense of \$12,730 for the period.

Vesting of 150,000 Performance Rights

Tranche 1 Mr. Bone's Employee Performance Rights vested on the 31 October 2025 achieving the \$0.40 VWAP for 20 consecutive days. The performance rights expense was accelerated and converted to ordinary shares on a 1:1 basis at a cost of \$8,690 on 31 October 2025 upon exercise of this tranche of performance rights.

Tranche	No. of Performance Rights	Vesting Condition
Tranche 1	150,000	The Company achieving a \$0.40 VWAP over 20 consecutive days
Total	150,000	

Share Based Payment Expense	31 Dec 2025	31 Dec 2024
	\$	\$
Performance Rights – Mr Charles Armstrong	-	44,163
Options – Mr Charles Armstrong	-	241,195
Performance Rights – Mr Rohan Bone	12,730	-
	12,730	285,358

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

Note 11: Reserves

	6 Months to 31 Dec 2025 \$	12 months to 30 Jun 2025 \$
Balance at the beginning of the period	619,006	455,388
<i>Movement during the period</i>		
Share based payments expense (Performance Rights) (Note 10)	12,730	(13,631)
Issue of shares – exercise of Performance Rights (Note 10)	(8,690)	(20,610)
Share Options reserve – Issue of Options (Note 10)	1,597,610	105,457
Foreign currency translation reserve	(410,869)	92,402
Balance at the end of the period	1,809,787	619,006

The foreign currency translation reserve records exchange differences arising on translation of a foreign controlled subsidiary.

Note 12: Accumulated Losses

	6 Months to 31 Dec 2025 \$	12 months to 30 Jun 2025 \$
Accumulated losses at the beginning of the period	(4,564,213)	(1,696,146)
Loss for the period	(2,725,888)	(2,868,067)
Accumulated losses for the period ended	(7,290,101)	(4,564,213)

Note 13: Segment Information

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (the chief operating decision makers) in assessing performance and in determining the allocation of resources.

The Group's sole operating segment is consistent with the presentation of these consolidated financial statements. The geographical segments are Australia and Canada.

Half Year – December 2025	Australia	Canada	Total
	\$	\$	\$
Segment Performance			
Other Income	-	(1,396,539)	(1,396,539)
Exploration expenses	14,022	938	14,960
Impairment of exploration assets	1,100,309	698,125	1,798,434
Compliance and regulatory expenses	303,813	64,463	368,276
Consulting and professional fees	76,946	2,036	78,982
Employee benefits expense	383,253	-	383,253
Depreciation	33,991	960	34,951
Share based payments	12,730	-	12,730
Realised Foreign Currency (Gain/Loss)	(802)		(802)
Other expenses	173,116	22,119	195,235
Net Interest Received	3,988	-	3,988
Segment results before tax and foreign currency translation	2,101,366	(607,898)	1,493,468

Half Year – December 2025	Australia	Canada	Total
	\$	\$	\$
Total Assets	1,287,839	26,137,716	27,425,555
Total Liabilities	(297,363)	(7,805,100)	(8,102,463)
<i>Other disclosures</i>			
Exploration and Evaluation Movement	(1,088,565)	3,133,355	2,044,790

Half Year – December 2024	Australia	Canada	Total
	\$	\$	\$
Segment Performance			
Exploration expenses	27,253	7,383	34,636
Compliance and regulatory expenses	111,840	3,315	115,155
Consulting and professional fees	134,825	4,156	138,981
Employee benefits expense	395,384	-	395,384
Depreciation	34,541	-	34,541
Share based payments	285,358	-	285,358
Realised Foreign Currency (Gain/Loss)	558	-	558
Other expenses	199,900	4,830	204,730
Net Interest Received	(34,078)	-	(34,078)
Segment results before tax and foreign currency translation	1,155,581	19,684	1,175,265

Half Year – December 2024	Australia	Canada	Total
	\$	\$	\$
Total Assets	5,358,579	5,062,909	10,421,488
Total Liabilities	(181,809)	(49,029)	(230,838)
<i>Other disclosures</i>			
Exploration and Evaluation Movement	83,721	1,465,851	1,549,572

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

Note 14: Leases

	31 Dec 2025	30 Jun 2025
	\$	\$
Right of use Assets recognised and movements during the year		
Opening Balance	66,277	123,086
Additions	-	-
Depreciation expenses	(28,405)	(56,809)
Net Carrying Amount	37,872	66,277
Lease Liabilities and movements during the year		
Opening Balance	71,370	126,301
Additions	-	-
Interest Expense	1,903	6,819
Payments	(31,774)	(61,750)
Closing Net Carrying Amount	41,499	71,370
Current	41,499	66,516
Non Current	-	4,854
Total Lease Liability	41,499	71,370

Right of use Asset and Lease Liability during the year were taken up in accordance with AASB 16. These transactions are in relations to rented office space at 108 St Georges Terrace which has a commencement date of 1 January 2024 and a 32-month term.

Note 15: Commitments and Contingencies

As at the date of this report there are no commitments, claims or contingent liabilities that are expected to materially impact, either individually or in aggregate the company's financial position or results from operations.

Note 16: Subsequent Events

Subsequent to the half year end the following key events have occurred:

- 6 January 2026: Release of shares and Unlisted options from escrow.
- 12 January 2025: The Company staked three additional mineral claims contiguous with its existing Reitenbach Lake Uranium Project in northern Saskatchewan, Canada. Expanding footprint by 31%.
- 29 January 2026: the Company completed the acquisition of Mineral Licences 036831M and 036832M, located immediately south of the Company's flagship Portland Creek Uranium Project in Newfoundland, Canada, as previously announced on 24 December 2025. Consideration for tenements: AUD\$50k cash and 1.46m shares valued at AUD\$350k for the acquisition.
- 9 February 2026: The Company released the first batch of assay results from the Phase 2 drilling program at the Portland Creek Uranium Project in Newfoundland, Canada. These results confirmed initial observations about the presence of visible uranium mineralisation identified during drilling and potential for a multi-kilometre structurally controlled uranium system.

- 21 February 2026: The Company allowed the tenements at Boulding Lake to be relinquished due to continued optimisation of the project portfolio and a strategic prioritisation of capital toward its higher-priority uranium projects.

Other than those matters noted above and in this report, no other material matters or circumstances have arisen since the end of the half year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs in future financial periods.

Note 17: Financial Risk Management

The Group's principal financial instruments comprise mainly of deposits with banks, receivable, payables and borrowings.

The Group manages its exposure to key financial risks, including interest rate and currency risk in accordance with the Group's financial risk management policy. The objective of the policy is to support the delivery of the Group's financial targets whilst protecting future financial security.

Primary responsibility for identification and control of financial risks rests with the Board. The Board reviews and agrees policies for managing each of the risks identified below.

a. Financial Risk Exposures and Management

The Group's activities expose it to financial risks, market risk (including currency risk, fair value interest rate risk), credit risk and, liquidity risk. The level of activity during the half year did not warrant using derivative financial instruments such as foreign exchange contracts and interest rate swaps to hedge certain risk exposures. Where relevant and appropriate, the Company will avail itself of appropriate hedging instruments in future financial periods.

b. Foreign Exchange Risk

Foreign exchange risk arises when future commercial transactions and recognised assets and liabilities are denominated in a currency that is not the entity's functional currency.

As a result of operations in Canada, the Group's statement of financial position is affected by movements in the CAD/AUD exchange rates. The Group also has transaction currency exposure. Such exposure arises from purchases by an operating entity in currencies other than the functional currency.

c. Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at reporting date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements. The group did not have any material credit risk exposure to any single debtor or group of debtors at reporting date.

d. Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash to fund the group's activities. The Directors regularly monitor the Company's cash position and on an on-going basis using budgets and forecasts to ensure that adequate funding continues to be available.

All trade payables are due and settled between 30 to 90 days from the date of invoice.

e. Net Fair Values

Due to short-term nature of the receivables and payables the carrying value approximates the fair value

DIRECTOR'S DECLARATION

In the Director's opinion:

1. The financial statements and notes set out on pages 9 to 22 are in accordance with the Corporations Act 2001, including:
 - a) complying with Australian Accounting Standard AASB 134 "Interim Financial Reporting", Corporations Regulations 2001 and Australian Accounting Interpretations;
 - b) giving a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the period ended on that date; and
2. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the director.



Non-Executive Director
Dr David Pevcic
Dated: 12 March 2026

INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of Infini Resources Limited

Report on the Condensed Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Infini Resources Limited (the "Company") and its controlled entities (the "Group"), which comprises the condensed consolidated statement of financial position as at 31 December 2025, the condensed consolidated statement of profit or loss and other comprehensive income, the condensed consolidated statement of changes in equity and the condensed consolidated statement of cash flows for the half-year ended on that date, selected explanatory notes, and the directors' declaration, for the Group comprising the Company and the entities it controlled at the half-year end or from time to time during the half-year.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Infini Resources Limited does not comply with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibility is further described in the *Auditor's Responsibility for the Review of the Financial Report* section of our report. We are independent of the company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the "Code") that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Responsibility of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2025 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.



HLB Mann Judd
Chartered Accountants

Perth, Western Australia
12 March 2026



N G Neill
Partner