

Placement Raises \$3.4m at 27.8% Premium to Advance Portland Creek Uranium Project

Highlights

AUD\$3.4 million to be raised utilising the “Flow-Through Shares” provisions under Canadian tax law. The flow-through shares will be placed at **AUD\$0.837** per share which represents **a 27.8% premium to I88’s last close price**

Significant interest was received in the capital raising from **new and existing institutional and sophisticated participants**

Use of the flow-through provisions will enable the Company to **minimise issued capital dilution**

Funds will underpin **continued aggressive exploration activities at Portland Creek Uranium Project**, with maiden drilling targeting a new uranium discovery in Newfoundland, Canada

Infini Resources Ltd (ASX: **I88**, “Infini” or the “Company”) is pleased to announce it has received firm commitments to raise approximately AUD\$3.39 million through the issue of 4,050,223 fully paid ordinary shares in the Company utilising the “flow-through shares” provisions under Canadian tax law at an issue price of CAD\$0.741 (AUD\$0.837) per share to raise CAD\$3,000,000 (approximately AUD\$3,389,830) (“Flow-Through”).

Infini’s Managing Director, Charles Armstrong said: “We are delighted to announce the successful completion of our capital raise, which will provide additional funding to support the continued exploration activities at our Portland Creek Uranium Project in Newfoundland, Canada. This marks an exciting milestone as we undertake our maiden drill campaign Newfoundland, a tier 1 jurisdiction. Following completion of our first soil sampling program in 1H2024, the Company has generated a number of additional drill targets at Portland Creek from the expanded soil sampling program and UAV magnetic structural analysis. Raising capital through flow-through financing at a 27.8% premium to the current share price is a great result for our shareholders, positioning us well to aggressively advance the exploration of Portland Creek as we continue to unlock its potential”.

Bell Potter Securities Limited acted as Lead Manager and Bookrunner to the Placement (“Lead Manager”).

The support from new and existing shareholders demonstrates strong confidence in Infini’s strategy and potential for a uranium discovery at the Portland Creek Uranium Project.

Placement Raises \$3.4m at 27.8% Premium to Advance Portland Creek Uranium Project

Flow-Through Share Placement Details

The offer for Flow-Through Shares has been facilitated by Canadian flow-through share dealer, PearTree Securities Inc. ("PearTree"), pursuant to a subscription and renunciation agreement with the Company, and a block trade agreement being facilitated by Bell Potter Securities Limited who is acting as Lead Manager for the transaction. PearTree will not receive any fees or commissions from the Company for its role in the Flow Through share placement.

Funds raised from the Flow-Through Share placement will be specifically applied to exploration activities at the Portland Creek Uranium Project, including:

- diamond drilling at the Talus prospect; and
- fieldwork to follow up additional magnetic, radiometric and soil anomalies within the Company's Portland Creek project area.

The Company has received firm commitments to undertake the Flow-Through Share placement to raise approximately CAD\$3,000,000 (AUD\$3,389,830), before costs, through the issue of 4,050,223 fully paid ordinary shares at an issue price of CAD\$0.741 (AUD\$0.837) per share ("Flow-Through Shares") as Canadian 'flow-through shares', which provide tax incentives to investors for expenditures that qualify as 'flow-through critical mineral mining expenditures' under the *Income Tax Act* (Canada). The Flow-Through Shares will be issued at a premium to market pursuant to the Canadian flow-through shares regime. The term 'flow-through share' is a defined term in the *Income Tax Act* (Canada) and is not a special type of share under corporate law.

Pursuant to a block trade agreement between PearTree and the Lead Manager, the Lead Manager will facilitate the secondary sale of the Flow-Through Shares acquired by PearTree clients under the Flow-Through Share Placement to sophisticated and professional investors by way of a block trade at AUD\$0.54 per share.

The tax benefits associated with the Flow-Through Shares are available only to the initial investors (who are Canadian residents) and not to any other person who acquires the Flow-Through Shares through the block trade.

The Flow Through Shares will be issued under the Company's existing placement capacity under ASX Listing Rule 7.1A. Settlement of the Flow Through Placement is expected to occur on 14 February 2025 and (following the block trade) the Flow Through Shares will rank equally with the Company's existing shares on issue.

A cleansing prospectus under section 713 of the Corporations Act 2001 (Cth) will be issued in connection with the Placement to facilitate secondary trading of the New Shares subject of the Placement.

An Appendix 3B for the proposed issue of securities will follow this announcement.

[END]

Release authorised by the Board of Infini Resources Ltd.

Contacts

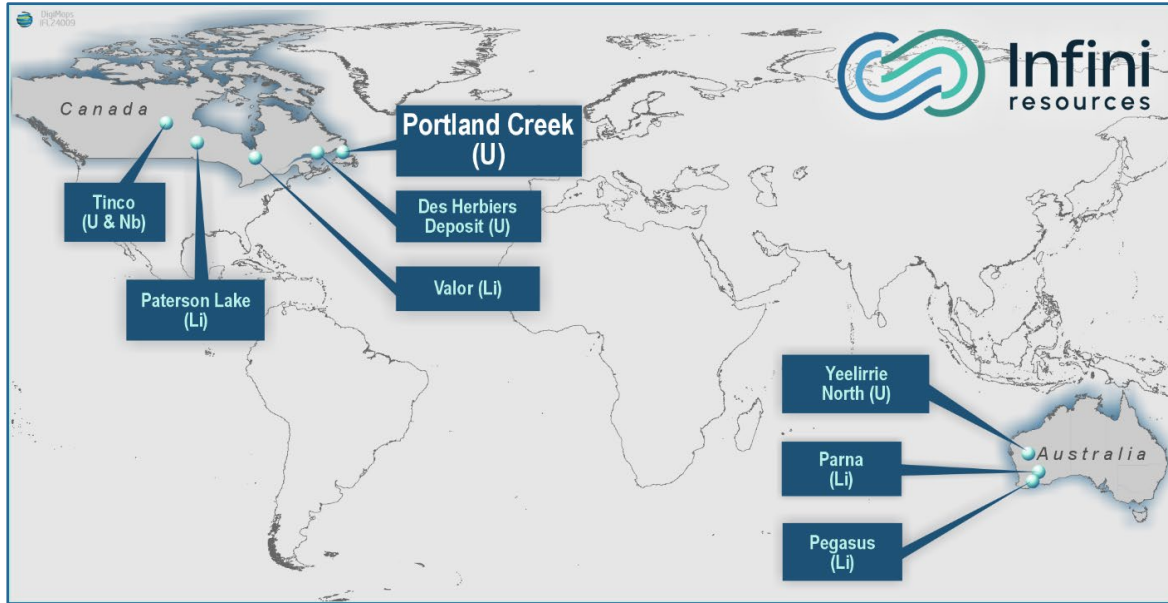
Charles Armstrong
Managing Director and CEO
P: +61 (08) 9465 1051

1. AUD amounts have been calculated using an assumed exchange rate of A\$1.00 = C\$0.885.

Placement Raises \$3.4m at 27.8% Premium to Advance Portland Creek Uranium Project
About Infini Resources Ltd (ASX: I88)

Infini Resources Ltd is an Australian energy metals company focused on mineral exploration in Canada and Western Australia for uranium and lithium. The company has a diversified and highly prospective portfolio of assets that includes greenfield and more advanced brownfield projects. The company's mission is to increase shareholder wealth through exploration growth and mine development.

JOR 2012 Mineral Resource Deposit	JORC 2012 Classification	Tonnes and Grade
Des Herbiers (U)	Inferred Combined Resource	162 Mt @ 123ppm U ₃ O ₈ (43.95mlb)


Compliance Statement

This report contains information regarding the Des Herbiers 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.

Forward Looking Statements

This announcement may contain certain forward-looking statements and projections. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. Infini Resources Limited does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Infini Resources Limited or any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.

For personal use only