ASX Announcement

Released 2 June 2025

Infini Advances its Canadian Uranium Portfolio

Exploration activities to ramp up at Portland Creek, Reynolds Lake and Boulding Lake Projects in Tier-1 Uranium Jurisdictions

- **First-phase drill results from the Portland Creek Uranium Project are expected imminently, with preparations underway for recommenced exploration activities along the highly prospective Trident Lake fault, which remains largely untested along a major 6km uranium enriched corridor.**
- **The Portland Creek Uranium Project is host to highly prospective geological indicators for a potential uranium discovery, including favourable structures, surface anomalism (U, Pb isotope ratios, radon gas, radiometrics, hydrothermal pathfinders, uranium-in-lake anomalism) and widespread hydrothermal alteration.**
- **Portland Creek Uranium Exploration Program to recommence in CY Q3 2025 following temporary pause for seasonal wildlife migration — Multiple major Uranium targets remain untested, including within a high-grade soil anomaly measuring approximately 800 metres by 100 metres — with a peak value of 74,997ppm U_3O_8 in till.**
- **First modern airborne surveys completed over Infini's 100% owned Boulding Lake and Reynolds Lake Uranium Projects, comprising a total of 2,400 line km TDEM and magnetic airborne surveys over highly prospective tenure in the Athabasca Region of Saskatchewan, Canada.**
- **Large-scale desktop study and geophysical analysis underway across the Reynolds and Boulding Lake properties, both located within a 100km of the world class McArthur River and Eagle Point high grade uranium camps.**
- **Current work to underpin target generation activities ahead of the Company's expected maiden field campaigns at Reynolds Lake and Boulding Lake in H2 2025 across a major 931km^2 footprint prospective for unconformity-style uranium deposits.**
- **Infini positioned as one of the most active Canadian junior uranium explorers coincident with the USA's recent Executive Order to expedite and promote the production and operation of nuclear energy, deemed necessary to power the next generation of technologies and protect national security[1].**
- **Infini's Executive team recently strengthened with the appointment of Mr Rohan Bone as Chief Executive Officer, and Mr Nick Mitchell as in-country Exploration Manager.**

Infini Resources Ltd (ASX: I88, "Infini" or the "Company") is pleased to provide an update on its exploration activities across its portfolio of highly prospective Canadian uranium projects.

Portland Creek Uranium Exploration Program to Recommence in Q3 2025 Following Temporary Pause Due to Wildlife Migration — Major Uranium Targets Remain Untested

Core samples from the initial 6 drill hole program completed during the maiden drill program on the property have been sent to ALS Global for geochemical analysis, with results expected imminently. Despite minimal drilling to date, early structural indicators are highly encouraging and support the significant upside potential of the project.

Preliminary drilling at the Falls Lake Prospect will provide valuable information to enable the exploration team to further refine its geological model and targeting strategy. Importantly, both the Fall Lake Prospect and the Trident Lake Zone targets remain open along strike to the north and south.

Drilling activities were temporarily paused due to seasonal caribou migration, in accordance with environmental guidelines set by the Newfoundland Government. Operations are scheduled to resume in CY Q3 2025, with the Company encouraged by initial works and confident that the project continues to demonstrate strong discovery potential.

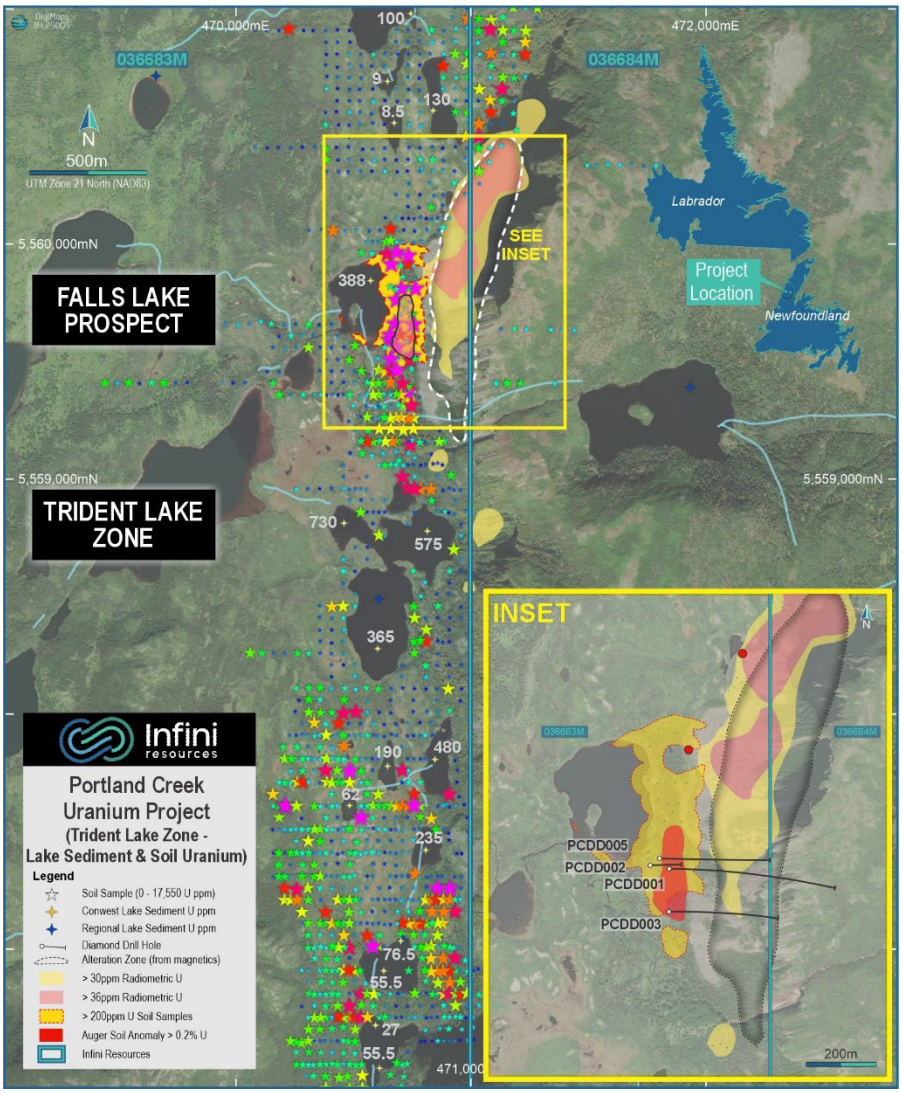

Figure 1: Overview of exploration activity conducted at Portland Creek to date, demonstrating the occurrence of soil sampling grades up to 74,997 ppm U_3O_8 and recent drilling undertaken identifying the widespread hydrothermal alteration.

The upcoming second phase diamond drilling program will be guided by the ongoing evaluation of assay results. Target prioritization for the next round of drilling will be based on geological observations, geochemical assays, and structural data collected from the initial six drill holes completed in CY Q1 2025. The Fall Lake Prospect forms part of the broader Trident Lake Zone — a 6 km long corridor of anomalous uranium and radon gas identified in lake sediments and soils. This trend is spatially associated with a prominent scarp that defines the edge of a granitic plateau and, after preliminary analysis of drilling data, indicates it is coincident with a low magnetic zone due to hydrothermal alteration.

Within the Trident Lake Zone, a high-grade soil anomaly measuring approximately 800 metres by 100 metres — with a peak value of 74,997 ppm U_3O_8 in till — remains largely untested. Additional support for the zone's potential is provided by significant uranium anomalies in lake sediment samples along the interpreted 3 km north-south Trident Lake trend. This adaptive, data-driven approach ensures that drilling targets remain responsive to emerging geological insights, thereby maximizing the discovery potential within the current exploration framework. The upcoming drill program and related activities will be managed by Nick Mitchell, Infini Resources' in-country Exploration Manager, and closely supported by the Infini board and management to ensure the program is undertaken effectively to explore the large number of highly prospective uranium targets that remain untested.

Infini's Chief Executive Officer, Rohan Bone, said: *"Portland Creek is a rare exploration opportunity — a project which has the potential to host a large-scale uranium system in a tier-one jurisdiction. Weather, slow production rates and wildlife considerations undoubtedly slowed our momentum, but they've done nothing to diminish our confidence in the asset. We remain fully committed to aggressive exploration as one of the most active junior uranium explorers, with multiple programs planned at Portland Creek and Athabasca properties in H2 2025."*

First modern airborne surveys completed at Reynolds and Boulding Lake Uranium Projects, desktop studies underway to define targets for Infini's inaugural field campaign

Infini has recently completed 1,100 line km of TDEM survey over the Reynolds Lake project and 1,300 line km of airborne magnetic survey over the Boulding Lake project, as shown in Appendix A. This is the first time a property-wide airborne electromagnetic (EM) survey has been completed over the highly prospective Reynolds Lake project since the 1970's. Developments in exploration technology since that time period enable greater spatial resolution and penetrating power, able to resolve conductors beneath conductive glacial overburden. Data from the airborne surveys will enable Infini to precisely locate EM and magnetic anomalies, and aid in geological interpretations on both properties and advanced exploration targeting.

Concurrently, Infini is also undertaking a desktop study of historical exploration programs to consolidate data into a unified database. Interpolation of the Xcite™ TDEM and airborne magnetic survey results and finalization of the unified database of historical survey data is expected to be completed in June 2025 and when combined, will enable Infini to identify targets for an inaugural field campaign of lithogeochemical sampling, prospecting and mapping, planned for H2 2025.

Reynolds Lake and Boulding Lake Uranium Projects

Infini's 100% owned Reynolds and Boulding Lake Uranium Projects lie within the world-class Athabasca Basin region of Saskatchewan, Canada. The combined landholding of 931 km² across both projects, located within 100km of the McArthur River and Eagle Point uranium deposits, offers a significant opportunity for unconformity-style uranium exploration in a premier mining-friendly jurisdiction.

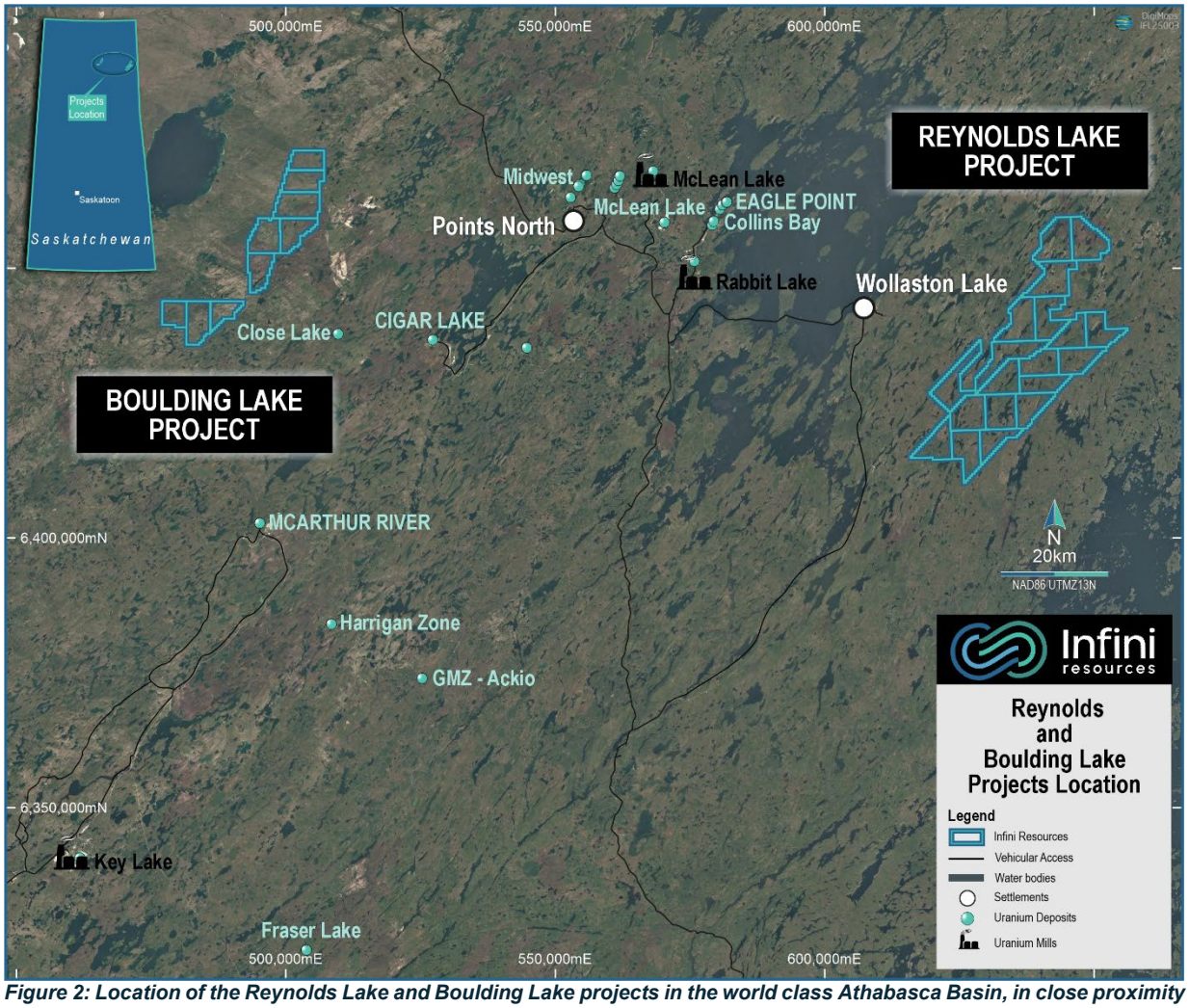

Figure 2: Location of the Reynolds Lake and Boulding Lake projects in the world class Athabasca Basin, in close proximity to existing operations, access and infrastructure.

The **Boulding Lake Project** comprises 9 claims covering 254 km², located on the eastern side of the Athabasca Basin in northern Saskatchewan—a region globally renowned for high-grade uranium deposits. The property lies approximately 40 km east of Cameco's Cigar Lake Operation and 20 km east of the Close Lake Project, jointly owned by Orano, Cameco, and JCU. Cigar Lake is one of the highest-grade uranium mines in the world, with Reserves averaging 16% U_3O_8[2].

Boulding is underlain by Athabasca Group sandstones, typically 300 to 600 metres thick, which unconformably overlie a deformed Archean to Paleoproterozoic basement. These quartz-rich sandstones often exhibit clay alteration near faults, indicating significant hydrothermal activity. The basement consists of granitic gneisses, graphitic metapelites, semipelitic schists, and pegmatites, with graphitic units providing reducing conditions favorable for uranium deposition. Repeatedly reactivated northeast-trending faults cut through the area, acting as conduits for oxidized, uranium-bearing fluids that precipitate uranium upon contact with the reducing basement rocks. The combination of favorable geology, deep structural preparation, and newly identified EM conductors makes the Boulding Project highly prospective for the discovery of high-grade uranium deposits comparable to Cigar Lake.

The **Reynolds Lake Project** comprises 12 claims covering 677 km², located on the eastern outboard edge of the Athabasca Basin in northern Saskatchewan—a benchmark region globally renowned for high-grade uranium. The property lies approximately 40 km east of the community of Wollaston Lake. It is flanked by the Keeping Lake Project to the north and the Jewison Lake Project to the south.

Exploration outside the basin margin is driven by evidence that the geological conditions necessary for unconformity-type deposit formation—namely, reactivated basement structures, graphitic metasedimentary rocks, and the presence of hydrothermal fluids—extend beyond the current limits of Athabasca sandstone cover and are related to the paleo conditions when the Thelone and Athabasca basins were joined in the Paleoproterozoic era, (1.7 to 1.6 Ga).

The Reynolds Lake Project is underlain by Archean felsic gneisses, which are overlain by a sequence of Lower Proterozoic metamorphic rocks within the Wollaston Domain. This sequence includes quartzite, mafic gneiss, meta-arkose, and calc-silicate units. The structural fabric of the area is dominated by northeast-trending isoclinal folding. A major structural feature, the Needle Falls Shear Zone, transects the project area with a northeast-southwest orientation. Graphitic schists and gneisses—critical host rocks for unconformity-type uranium mineralization—have been identified at several locations across the property.

About Xcite™ TDEM

Xcite™ is a new generation of helicopter-borne time-domain electromagnetic (TDEM) systems developed by New Resolution Geophysics (NRG™). Axiom is an exclusive provider of this service in North America. This state-of-the-art technology provides an efficient alternative to prior TDEM technologies for mineral exploration. The system utilizes a patented inflatable transmitter loop with a diameter of approximately 20 meters, suspended about 30 meters below the helicopter. The Xcite™ system offers improved signal clarity, enabling the detection of subtle subsurface features. It features a programmable waveform with a fast turn-off time, allowing for flexibility in data acquisition and improved resolution of both shallow and deep targets.

Figure 3: Configuration of Xcite™ TDEM survey system.

About MAG System

A high-resolution magnetic geophysical survey was conducted using a towed-bird GEM Systems GMP-3A triaxial magnetic gradiometer, designed to enhance the detection of subtle subsurface magnetic features and structural trends. The triaxial configuration enables simultaneous measurement of the magnetic field in three orthogonal directions, improving the resolution and accuracy of geological interpretations. This method is particularly effective in identifying fault zones, lithological contacts, and potential alteration halos associated with uranium mineralization. The survey data supports detailed magnetic gradient mapping, which helps refine exploration targets by highlighting structural complexity and zones of potential fluid flow. The system's high sensitivity is well-suited for the Athabasca Basin region, where subtle magnetic variations can be critical indicators of basement-hosted uranium deposits. The survey was flown at 35m altitude along 200m line spacing to maximize resolution and ensure thorough coverage of the target areas.

About Portland Creek Uranium Project

The Portland Creek Project spans 149 km² and lies within the Precambrian Long-Range Complex of the Humber Tectonic-Stratigraphic Zone. The geology consists of metaquartzite and a suite of paragneisses, intruded by leucocratic granite, which are believed to have been thrust westward over Paleozoic carbonate-dominant sediments.

The project area covers a large regional uranium anomaly, first identified in the 1970's through a Newfoundland government lake sediment sampling program. Originally, one uranium showing was recorded in the Newfoundland Mineral Deposit Index, reporting 2,180 ppm U_3O_8. A compilation of historic and recent exploration data has since delineated a 6 km zone of anomalous uranium and radon gas in lake sediments, soils and in an airborne radiometric survey. This anomaly closely follows a prominent fault scarp, marking the edge of a granitic plateau interpreted as a deep-seated fault.

Since listing, the Company has verified historical uranium anomalies and completed a soil sampling grid over the Falls Lake Prospect (formerly the Talus Prospect). This work defined a ~800 m x 100 m high-grade uranium anomaly, with a peak result of 74,997 ppm U_3O_8. This anomaly is located down-ice and west of a 1.5 km radiometric anomaly. Additionally, Infini has identified a southern 500 m-wide cluster of high-grade soil samples, which includes a peak of 1,500 ppm U_3O_8 and lies 1.5 km from the current drill area and will be a focus for additional exploration.

References

1. Fact Sheet: President Donald J. Trump Reinvigorates the Nuclear Industrial Base; The White House; May 23, 2025.
2. Website: Cameco Reserves and Resources, https://www.cameco.com/businesses/uranium-operations/canada/cigar-lake/reserves-resources; May 31, 2025.

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Release authorised by the Board of Infini Resources Ltd.

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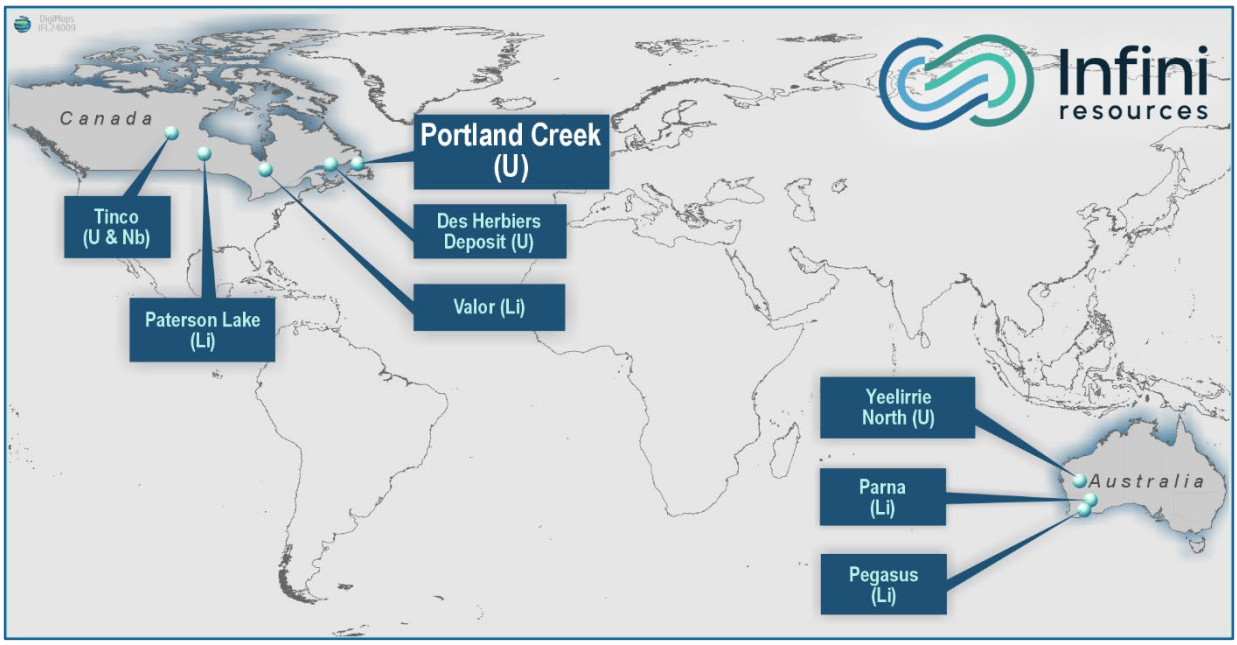
About Infini Resources Ltd (ASX: I88)

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_3O_8 (43.95mlb)



Compliance Statement

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, 28 May 2024, 1 July 2024, 10 July 2024, 22 July 2024, 14 October 2024, 23 December 2024 and 26 March 2025 reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). This announcement contains information on the Company's Boulding Lake and Reynolds Lake Projects extracted from the Company's announcement dated 25 February 2025 reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (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.

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.

Annexure A – Flight paths of TDEM surveys over the Reynolds and Boulding Lake Projects.

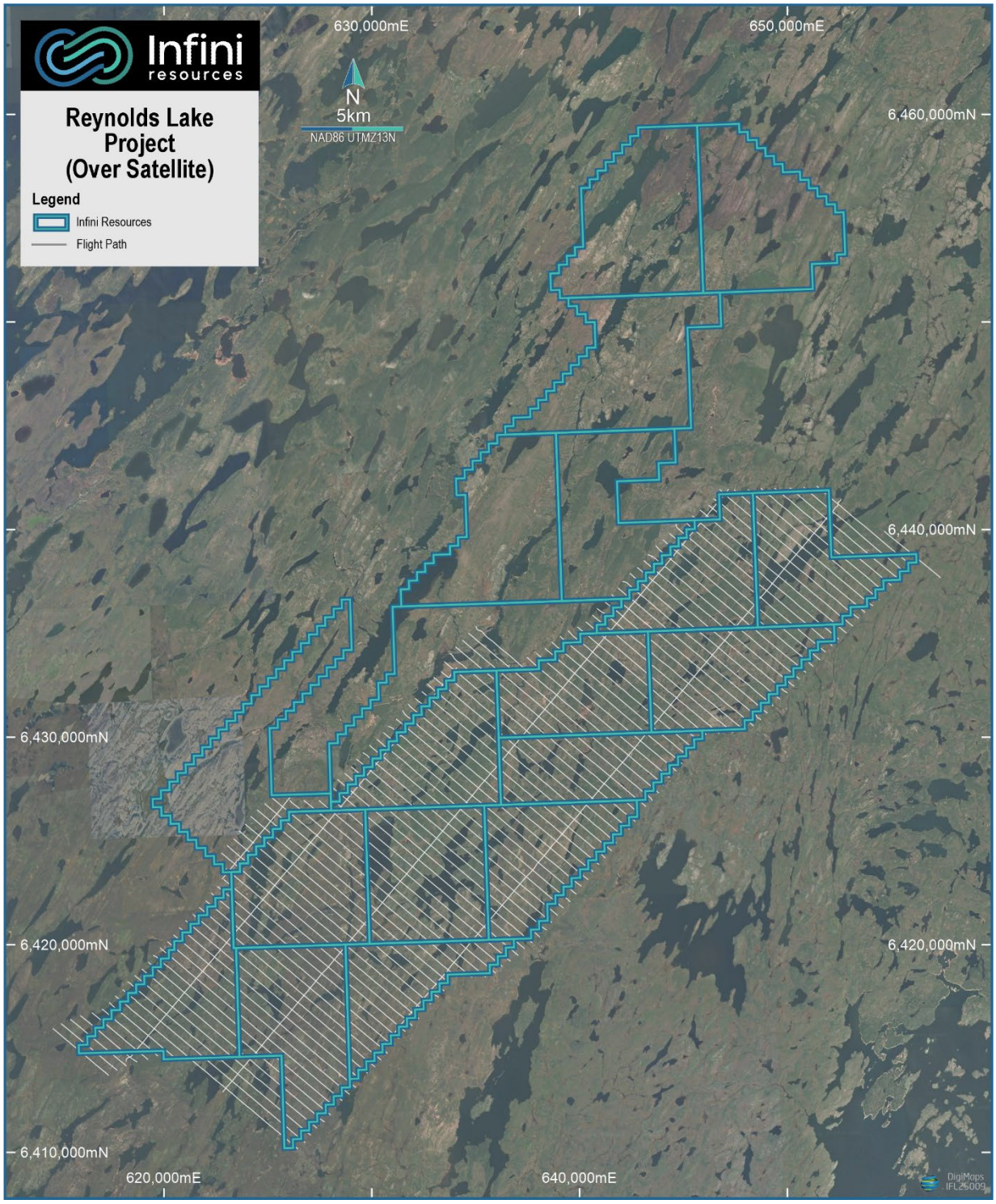


Figure 4: Flight path of the TDEM survey conducted over the Reynolds Lake Project in the Athabasca region.

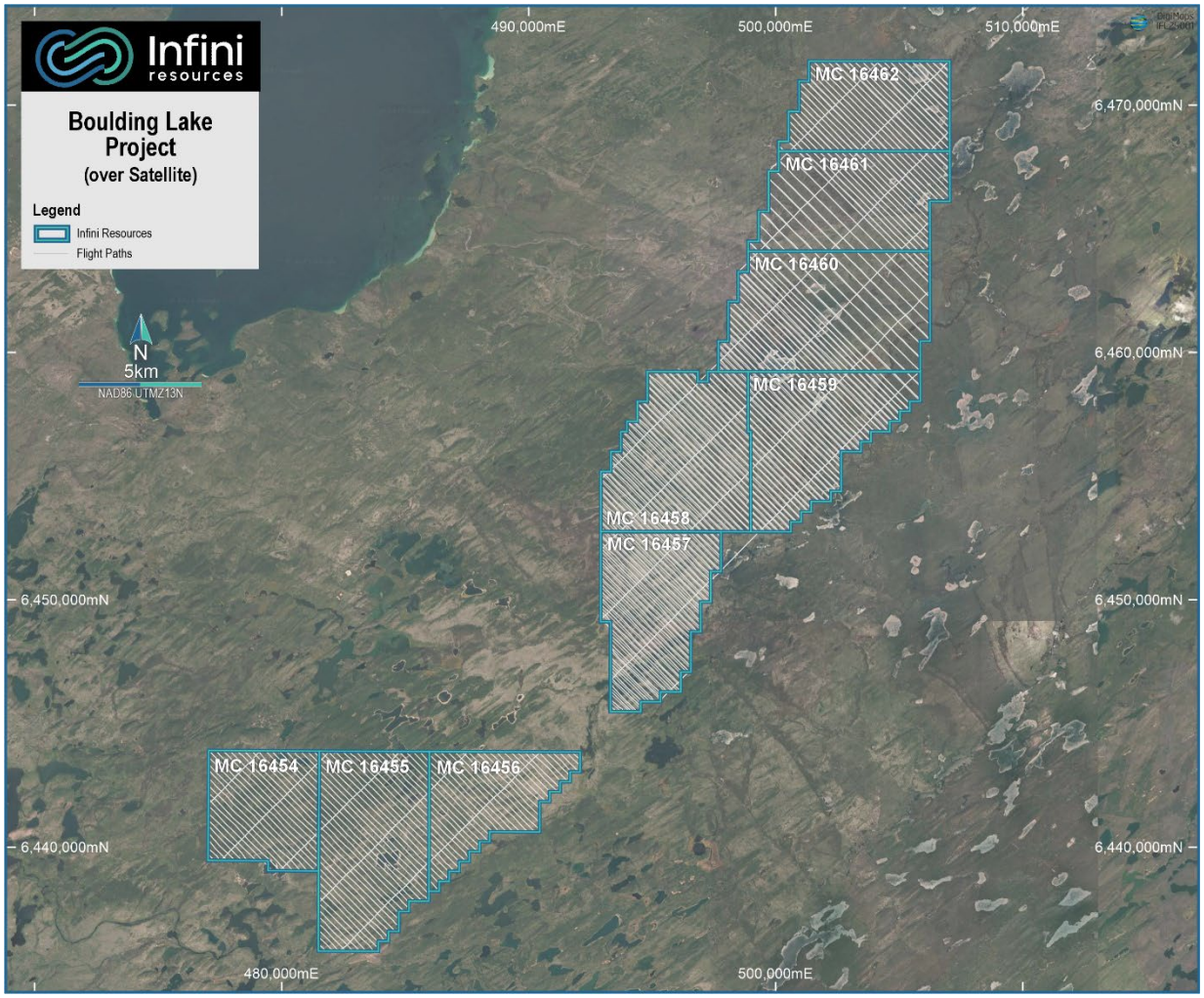


Figure 5: Flight path of the TDEM survey conducted over the Reynolds Lake Project in the Athabasca region.