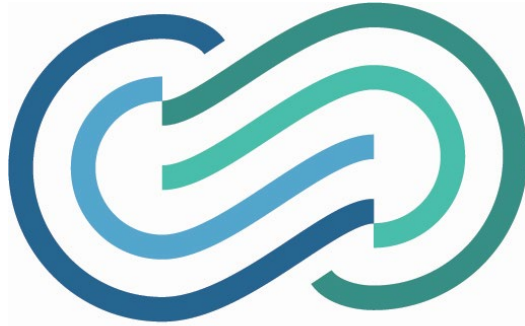


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Infini
resources

INFINI RESOURCES LIMITED

ABN 77 656 098 583

ANNUAL REPORT

For the year ended 30 June 2025

CORPORATE INFORMATION

DIRECTORS

Mr Robert Martin
Non-Executive Chairman

Dr David Pevcic
Executive Director

Dr Andrew Wilde
Non-Executive Director

OFFICERS

Mr Rohan Bone
Chief Executive Officer

Mr Paul Hughes
Chief Financial Officer

Mr Harry Spindler
Company Secretary

AUDITORS

HLB Mann Judd
Level 4
130 Stirling Street
Perth WA 6000

SHARE REGISTRY

Automic Registry Services
Level 5
126 Phillips Street
Sydney NSW 2000
Tel: (02) 9698 5414

AUSTRALIAN SOLICITORS

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

CANADIAN SOLICITORS

Osler, Hoskin & Harcourt LLP
1055 West Hastings Street Suite 1700
Vancouver BC V6E 2E9

REGISTERED OFFICE

Level 50
108 St Georges Terrace
Perth WA 6000

PRINCIPAL PLACE OF BUSINESS

Level 50
108 St Georges Terrace
Perth WA 6000

SECURITIES EXCHANGE LISTING

ASX Limited
20 Bridge Street
Sydney NSW 2000

ASX Code – I88

CONTACT US

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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" or the "Group") for the financial year ended 30 June 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 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*	
Charles Armstrong	10 July 2024	17 March 2025

* As announced on 23 September 2025, Mr Faheem Ahmed has consented to act as a non-executive director of the Company and Mr Martin has tendered his resignation as director and chairman, effective 30 September 2025. Following this change, Mr Pevcic will transition from executive director to non-executive chairman.

Dr. David Pevcic Executive Director

Experience Dr David Pevcic is an experienced corporate professional and investor, with a principal focus on the resources and technology sectors. Dr Pevcic is the founder of Infini Resources Limited, Executive Chairman of Nanoveu Limited (ASX:NVU), Non-Executive Chairman of Battery Age Minerals Limited Non-Executive Chairman of (ASX:BM8), and director of several privately owned mineral exploration ventures in Canada, Brazil and Australia. Dr Pevcic holds a Bachelor of Science, Bachelor of Medicine and Bachelor of Surgery from the University of Western Australia.

Interest in Shares and Options Direct Interest (Shares) – 2,509,444
Direct Interest (Options) – 1,333,333
Indirect Interest (Shares) – 4,603,100
Indirect Interest (Options) – 2,000,000

Directorship held in other listed entities Nanoveu Limited (ASX:NVU) – Appointed 27 March 2023
Battery Age Minerals Limited (ASX:BM8) – Appointed 31 January 2023

Mr. Robert Martin Non-Executive Chairman

Experience Mr Robert Martin is a commercial businessman with over 25 years experience across a broad range of sectors including mining, manufacturing, mining services and capital markets. Mr Martin has a profound insight into corporate strategy, capital operation, management integration and business structures and efficiencies. Mr Martin previously operated a highly successful global mining services company which became a leading provider of products and services to the mining industry. Mr Martin now runs a family office in Western Australia with a focus on investing and supporting emerging private and public businesses. Mr Martin currently holds the positions of Executive Chairman of Lindian Resources Limited (ASX:LIN), Non-Executive Chairman of ASX-listed

Pioneer Lithium Limited (ASX:PLN), Non-Executive Chairman of Equinox Resources Limited (ASX:EQN). The Board considers Mr Martin is an independent Director.

Interest in Shares and Options

Direct Interest (Shares) – nil
 Direct Interest (Options) – nil
 Indirect Interest (Shares) – 2,311,342
 Indirect Interest (Options) – 2,083,333

Directorship held in other listed entities

Lindian Resources Limited (ASX:LIN) – Appointed 23 December 2024
 Equinox Resource Limited (ASX:EQN) – Appointed 10 May 2022
 Pioneer Lithium Limited (ASX:PLN) – Appointed 16 November 2022

Dr. Andrew Wilde

Non-Executive Director

Experience

Dr Wilde is a geologist with over 35 years industry experience, including over 10 years' as chief geologist for uranium mining and exploration companies Paladin Energy Ltd (ASX:PDN) and Deep Yellow Ltd (ASX:DYL). In these roles he was responsible for leading technical aspects of uranium exploration and project assessment in Namibia, Malawi, Canada and Australia among others, and played an important role in the discovery of Deep Yellow's Barking Gecko and Iguana uranium deposits in Namibia. More recently he provided the technical basis for the ASX listing of 92 Energy Ltd (ASX:92E) and was pivotal in the discovery of that company's GMZ uranium deposit in Saskatchewan, Canada.

The Board considers that Dr Wilde is an independent Director.

Interest in Shares and Options

Direct Interest (Shares) – Nil
 Direct Interest (Options) - Nil
 Indirect Interest (Shares) – 83,333
 Indirect Interest (Options) – 583,333

Directorship held in other listed entities

Nil

Key Management Personnel

Rohan Bone

Chief Executive Officer

Experience

Mr Rohan Bone is an accomplished mining executive with more than 18 years of global experience across operations, strategy, business development and project delivery. His career spans multiple commodities and jurisdictions, having worked across Australia, Asia, North America and Europe.

Prior to joining Infini, Rohan held senior roles with Alcoa, Thyssenkrupp Mining Technologies and Tata Steel Minerals Canada. His experience includes leading major feasibility studies, operational optimisation programs, mergers and acquisitions, global strategy development, and stakeholder engagement with governments, regulators and communities.

Rohan holds a Bachelor of Engineering (Mining, Hons) from Curtin University's WA School of Mines, a Master of Engineering Science (Civil & Project Management) from the University of New South Wales, and a Graduate Diploma in Regional Development from the University of Western Australia.

Mr. Paul Hughes**Chief Financial Officer****Experience**

Mr Hughes is a Certified Practicing Accountant (CPA) with over 16 years' experience, including the last 12 years in the construction and resources sector.

Mr Hughes held a senior role's with ASX-50 lithium producer Pilbara Minerals (ASX:PLS) as Principal of Corporate Planning and Investment Analysis, Principal – Finance, Planning & Analysis as well as Senior Commercial Analyst. He has also held senior finance roles at Orica Limited, Downer Mining.

Mr Hughes, holds a Bachelor of Business – Accounting & Finance from Edith Cowan University in Western Australia.

Mr. Harry Spindler**Company Secretary****Experience**

Mr. Spindler is an experienced corporate professional with a broad range of corporate governance and capital markets experience, having held various company secretary positions and been involved with several public company listings, merger and acquisition transactions and capital raisings for ASX-listed companies across a diverse range of industries over the past 20 years.

Harry is a member of Chartered Accountants Australia and New Zealand and a member of the Financial Services Institute of Australia. Mr Spindler began his career in corporate recovery and restructuring at one of Australia's leading independent financial advisory and restructuring providers Ferrier Hodgson (now KPMG) and has for the past 11 years worked for corporate advisory firms through which he has advised a number of clients in a range of industries, as well as held positions as company secretary for a number of ASX-listed companies, including Sino Gas & Energy Holdings Ltd (ASX:SEH; ASX 300), an Australian energy company focused on developing gas assets in China.

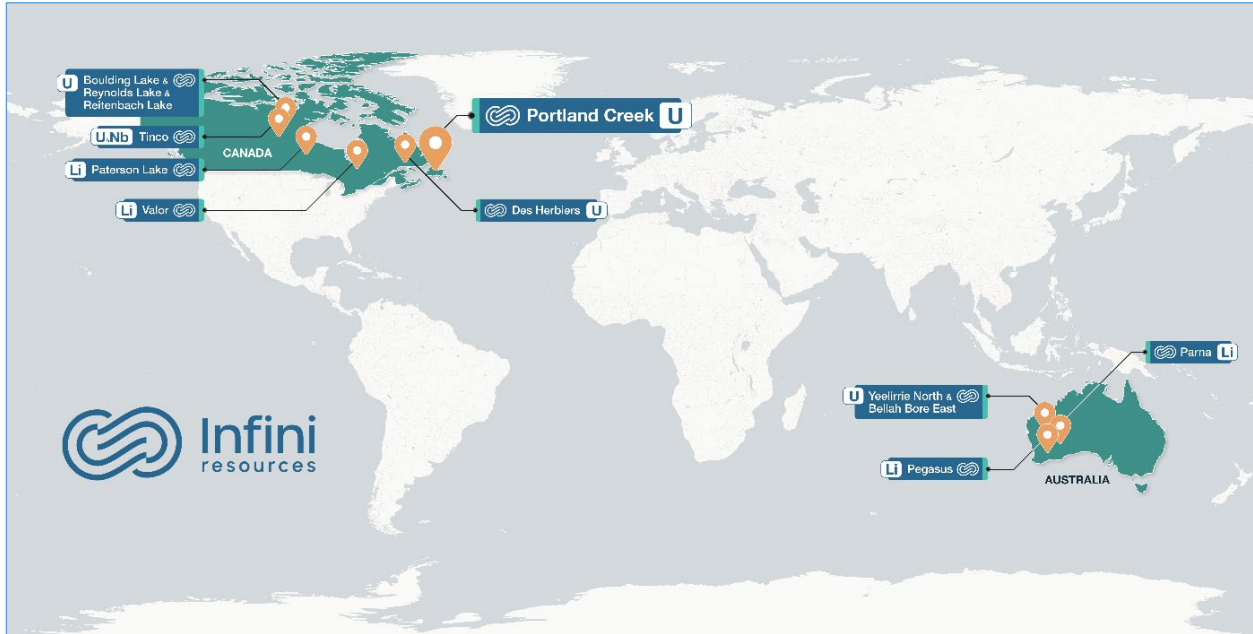
Harry is also Company Secretary of Critical Resources Limited (ASX:CRR), Battery Age Minerals Limited (ASX:BM8), Nanoveu Limited (ASX: NVU), and Delta Ridge Limited.

Dividends Paid or Recommended

No dividend was paid or declared for the financial year ended 30 June 2025.

Principal Activities

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



Overview of Infini's portfolio of projects and global footprint.

Review of Operations

During the year ended 30 June 2025, Infini Resources advanced exploration across its uranium and lithium portfolio in Western Australia and Canada, highlighted by major progress at the flagship Portland Creek Uranium Project in Newfoundland. The Company also strengthened its position in the world-class Athabasca Basin of Saskatchewan through the acquisition of the Reynolds Lake, Reitenbach Lake and Boulding Lake Uranium Projects, and advanced its existing portfolio through airborne geophysics surveys, field programs, and diamond drilling.

Uranium:

Portland Creek Project (100% interest)

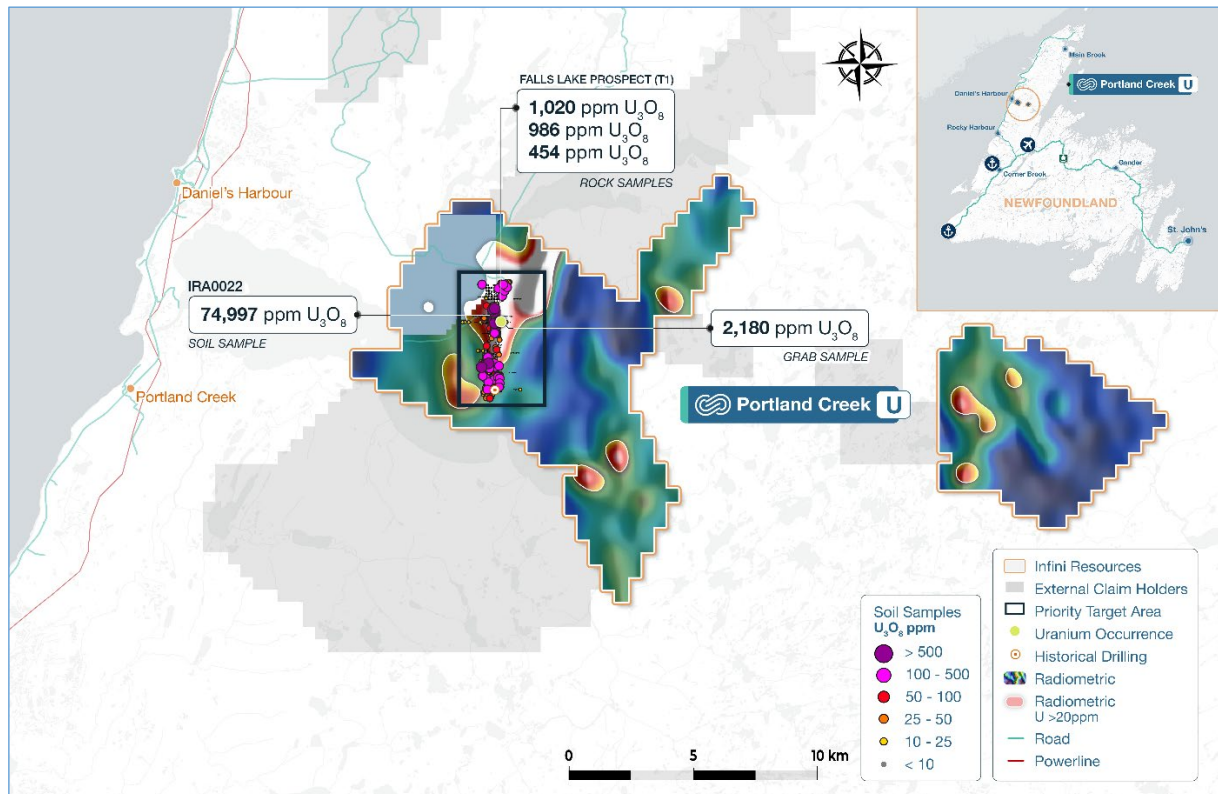
The Portland Creek Project (149 km²) lies within the Precambrian Long-Range Complex of the Humber Tectonic–Stratigraphic zone. The geology consists of metaquartzite and a suite of paragneisses, intruded by leucocratic granite, which are believed to have been thrust westward over Paleozoic carbonate-dominant 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 U₃O₈. 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.

Key achievements during the reporting period include:

- Soil sampling program: Expanded soil sampling confirmed a major uranium-in-soil anomaly at the Falls Lake (formerly Talus) Prospect, now measuring ~800 m x 100 m with a peak result of 7.5% U₃O₈, among the highest-grade soil results globally. Additional anomalous clusters were identified to the north and south, with values up to 1,500 ppm U₃O₈, highlighting district-scale potential.

- Phase 1 drilling program: Infini completed six diamond drill holes, intersecting zones of hydrothermally altered granite. Laboratory assays confirmed the presence of anomalous uranium and pathfinder elements, indicating proximity to potential uranium mineralisation. Geological interpretation suggests a potential shear-hosted uranium system, with primary structural targets still untested.
- Phase 2 planning: Exploration modelling and target generation were advanced for the upcoming Phase 2 program, set to commence in September 2025. Structural mapping will precede drilling to refine high-priority targets.
- Government support: Infini received CAD \$150k under Newfoundland's Junior Explorer Assistance (JEA) program to support exploration activities.



Overview of prospective exploration areas at Portland Creek, demonstrating the occurrence of soil sampling grades up to 74,997 ppm U₃O₈, anomalous radiometric data and Infini's package of tenements

Reynolds Lake, Reitenbach Lake & Boulding Lake (100% Interest)

The Reynolds Lake and Reitenbach Lake Projects are contiguous and are comprised of a significant 677km² combined land package on the outer edge of the Athabasca basin area, offering immediate exposure to a shallow unconformity-style uranium exploration opportunity in a premier, uranium mining-friendly jurisdiction. The projects are characterised by a regional fault, multiple surface showings immediately along strike in either direction and radioactive boulders along trend. The local geology comprises Paleoproterozoic Wollaston group rocks that lie unconformably above Paleoproterozoic-modified Neoproterozoic granitoid basement and the Peter Lake Domain to the east, with the Needle Falls SZ propagating in a northeast direction along the boundary between the two.

Boulding Lake is a uranium exploration project located in Saskatchewan, Canada, 32km west of Cigar Lake Uranium Mine. The Boulding Lake project is a traditional exploration play in the Athabasca Basin that offers exposure to several unconformity-style uranium plays in a premier, uranium mining-friendly jurisdiction. The project is immediately west of Denison Mines' Johnston Lake and 92 Energy's Clover projects. The total area of the project is 254km². Potential for a primary uranium source within the project area is indicated by magnetic lows (interpreted basin sediments) and south-west trending ice flow directions.

Key achievements during the reporting period included:

- Completed acquisition of the Reynolds Lake, Reitenbach Lake and Boulding Lake uranium projects in February 2025, securing a total of 931 km² of tenure in the Athabasca Basin, in close proximity to the McArthur River and Eagle Point uranium deposits.
- Completed the first modern airborne geophysical surveys across Reynolds Lake and Boulding Lake, comprising 1,100 line km of TDEM survey at Reynolds Lake and Reitenbach Lake, and 1,300 line km of magnetic survey at Boulding Lake.
- Survey results identified multiple large-scale parallel EM conductors >10 km in strike length at Reynolds Lake, coincident with radiometric anomalies and favourable geology within the Needle Falls Shear Zone, supporting prospectivity for unconformity-style uranium mineralisation at shallow depth.
- Detailed desktop studies are ongoing, integrating new airborne geophysical datasets with historical radiometric, geological, and geochemical information to delineate priority structural corridors and refine targets for unconformity-style uranium mineralisation ahead of maiden field campaigns.

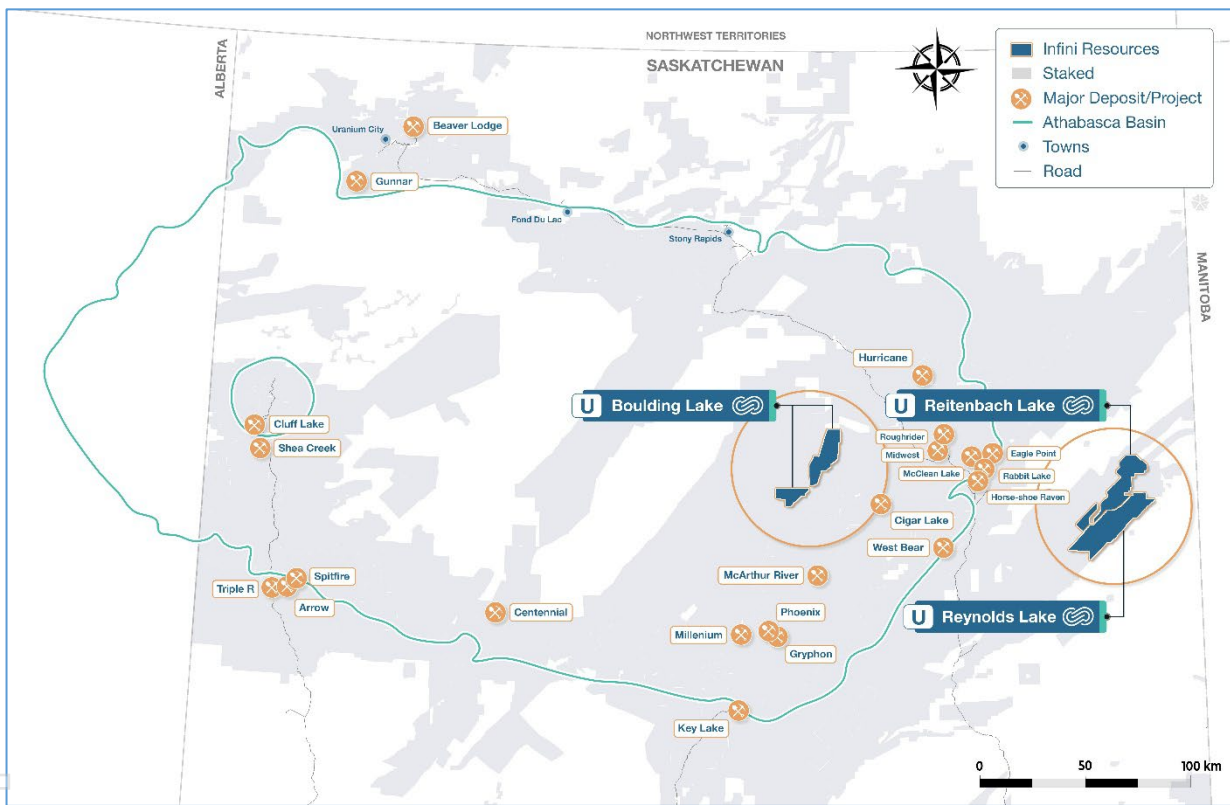


Figure 1: Location of the Reynolds Lake Uranium Project and Reitenbach Uranium Project relative to the world-renowned Athabasca Basin, synonymous with high-grade uranium deposits, and in close proximity to existing operations, access and infrastructure.

Des Herbières (100% Interest)

The property is located approximately 52km east-northeast of Havre St-Pierre, Québec, Canada, in the Grenville Province of the Canadian Shield. Historical exploration and drilling have revealed an abundance of low grade, near surface, bulk tonnage uranium that contains a JORC compliant inferred mineral resource of 162.1Mt @ 123ppm U₃O₈. No further exploration activities have been conducted during the reporting period.

Prospect	Cut-off Grade (U ₃ O ₈ ppm)	Tonnes (Mt)	Grade (U ₃ O ₈ ppm)	Contained Metals (U ₃ O ₈)	
				kt	Mlb
Double S	100	81.5	130	10.5	23.2
Middle Zone	90	52.0	119	6.2	13.7
TJ Zone	90	28.7	112	3.2	7.1
Inferred Resource		162.2	123	19.9	44.0

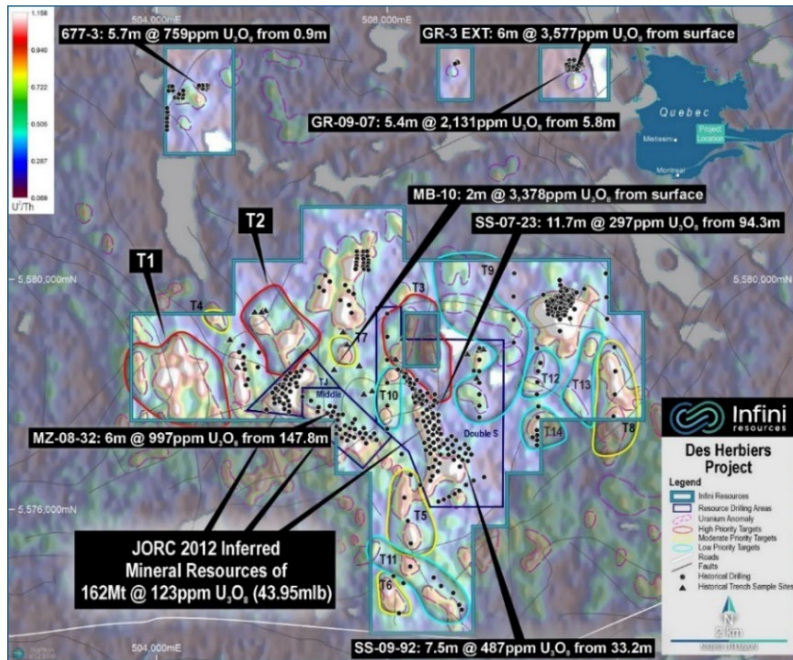


Figure 2: Location of the Des Herbiers Uranium Project in plan view depicting anomalous radiometrics(U₂/Th), historical drilling and trench channel sampling

Yeelirrie North (100% Interest)

The Yeelirrie North Project currently consists of exploration license E53/2188 and prospecting license P53/1703, covering an area of ~208km², located approximately 70km southwest of Wiluna, Western Australia. If successfully granted, the four new exploration license applications will see the Company's Project size increase by an additional ~554km², to a total area of ~762km².

The project is highly prospective for uranium mineralisation and lies within the same geological domain as Cameco Corp's world class Yeelirrie uranium deposit hosting 128.1Mlb U₃O₈ at an average ore grade of 1500 ppm U₃O₈.

Work during the year focused on progressing access and heritage agreements. No drilling, sampling or surveying work was completed.

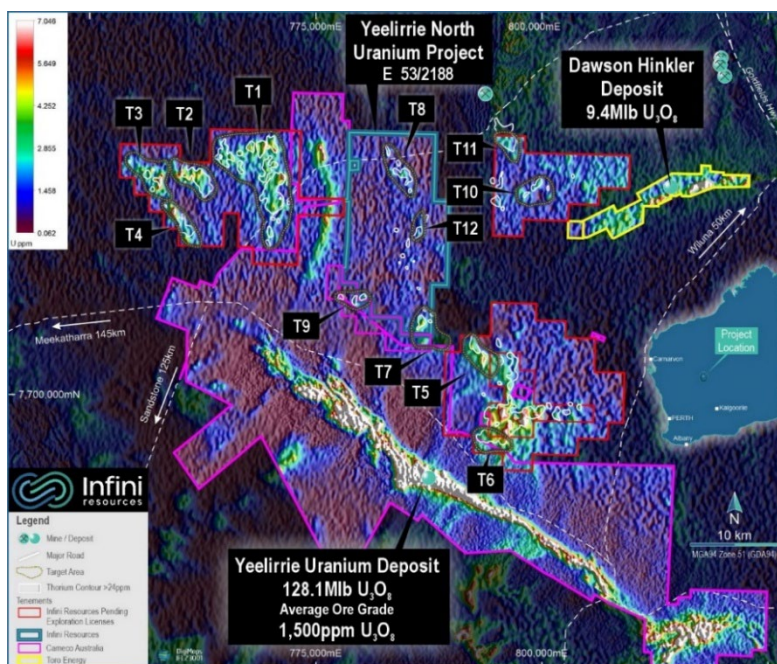


Figure 3: Location of the Yeelirrie North uranium project – with newly staked exploration licenses (highlighted red) and showing the geological rationale with extensive and coincidental uranium-thorium anomalism identified in regional radiometrics

Tinco (50% Tinco North Interest, 100% Tinco South Interest)

The Tinco Project area lies to the south-southwest of the Athabasca Basin. It is underlain by the Mudjatik Domain which is composed mainly of granitoid felsic gneisses of probable Archean age, which are considered basement to narrow, arcuate to closed belts of supracrustal rocks of sedimentary and volcanic origins. Two types of uranium mineralisation have been recognised in the area - occurrences in remobilised basement and occurrences in supracrustal. Previous geological mapping has identified lenses of radioactive pegmatite up to 1.5 m in width. Historical outcropping grab samples on the property grade up to 600ppm U₃O₈ and 0.5% Nb.

Key achievements during the reporting period included:

- Completed comprehensive airborne magnetic, radiometric, and EM surveys across both Tinco claims, totalling 1,030 line km, marking the first modern, high-resolution geophysical coverage of this underexplored project area.
- Survey results delineated a major 6 km x 1.5 km shear zone directly associated with historical grab samples grading up to 600 ppm U₃O₈ and 0.5% Nb, confirming the potential for a large-scale mineralised system.

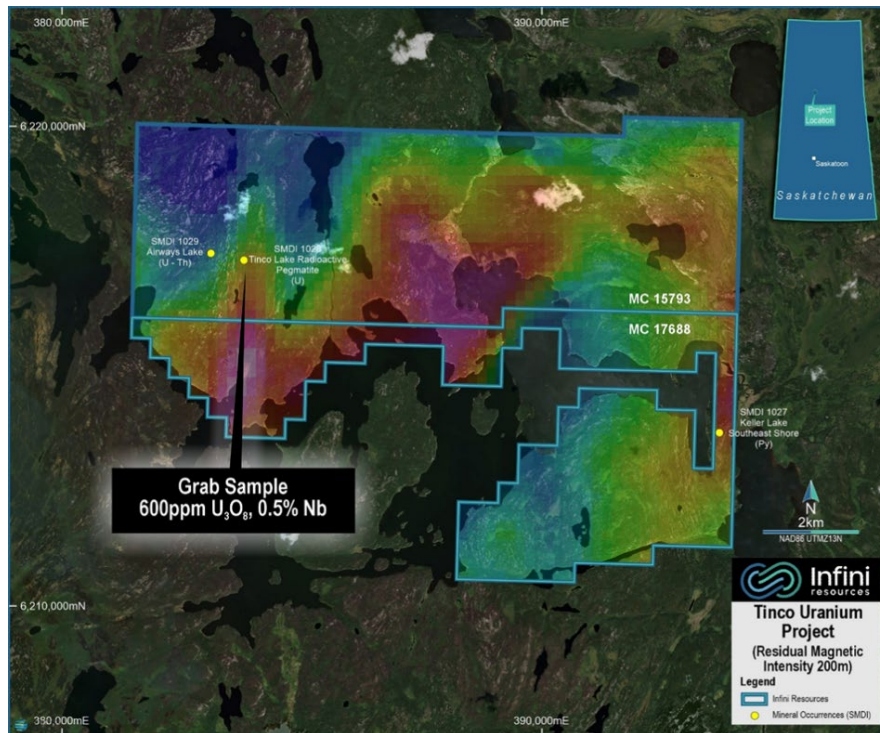


Figure 4: Location of the Tinco Uranium-Niobium Project in Saskatchewan Canada

Lithium:

Paterson Lake (100% Interest)

The Paterson Lake Project is located within the highly prospective Archean Separation Lake Greenstone Belt of the Superior Province of Ontario, Canada. The Project has been documented to contain abundant rare-metal bearing pegmatites including 7 named petalite bearing pegmatites and up to 50 unnamed pegmatites that require investigation. Historical outcrop grab sample results include results up to 4.43% Li₂O and the best reported historical drill intercept to date of 8m @ 3.12% Li₂O. The Separation Rapids Lithium Deposit of Avalon Advanced Materials/Sibelco joint venture is located within 2km of the project boundary. No further exploration activities have been conducted during the reporting period.

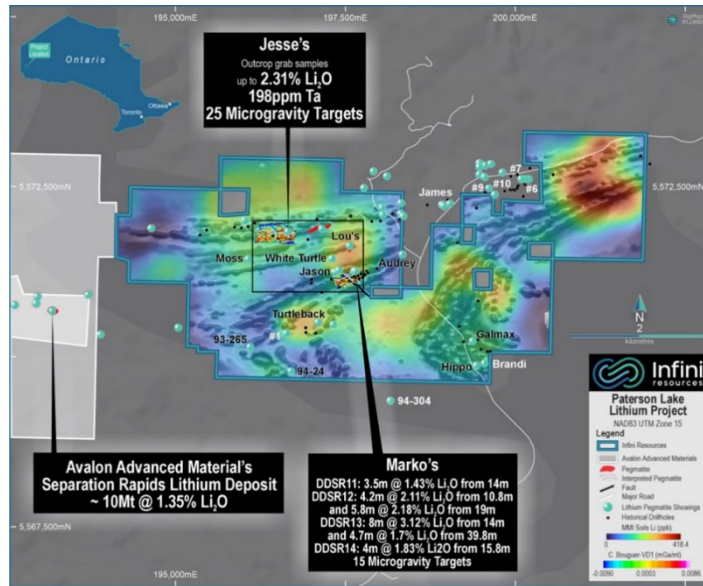


Figure 6: Location of the Paterson Lake Lithium Project depicting the microgravity survey locations overlain with 1VD drone magnetics, MMI soil sampling, mineralised outcropping pegmatites and historical drillhole mineralisation.

Valor (50% Interest, earn-in up to 100%)

The Valor Project comprises 229 Claims covering an area of approximately 125km² in southwest Québec, approximately 40km north-west of Val-d'Or. The project is situated on 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. To the north the batholith is bounded by the Manneville Fault and to the south by the Cadillac Fault and the eastward extension of the Porcupine Destor Fault. The batholith, which is a composite body has associated pegmatites and quartz veins.

During the year, Infini extended its option agreement with the project vendor through to 31 December 2025. No new fieldwork was completed.

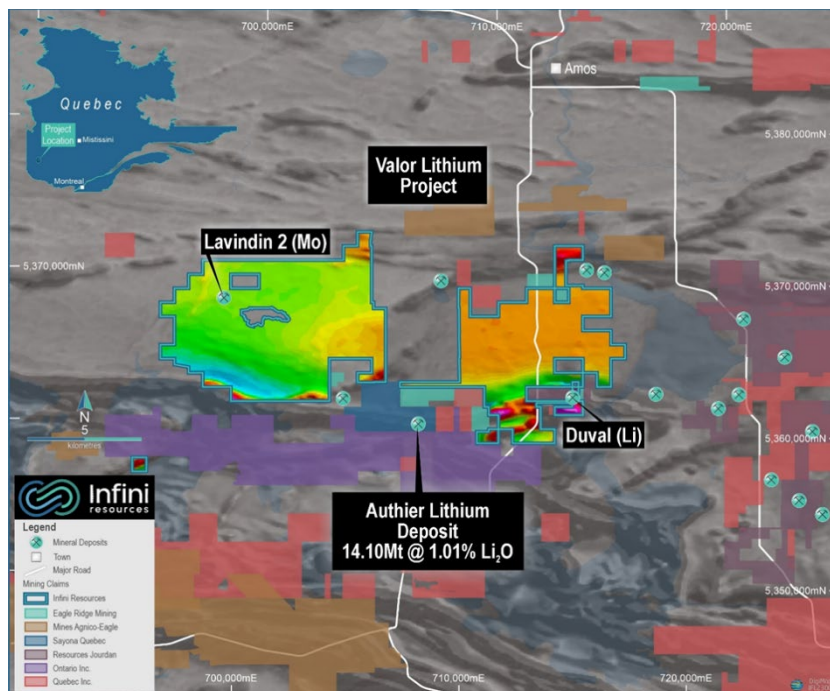


Figure 7: Location of the Valor lithium project overlain with regional magnetics and historical mineral occurrences.

Pegasus (100% Interest)

The Pegasus Lithium Project consists of one granted exploration licence (E74/715) which covers an area of 40 Blocks (~121km²) located approximately 15km southeast of Ravensthorpe in the Esperance region of Western Australia. The project is considered prospective for hard-rock lithium-tantalum mineralisation based primarily on geological and structural analogues drawn from Allkem Limited's Mt Cattlin lithium deposit located approximately 10km to the east. No further exploration activities have been conducted during the reporting period.

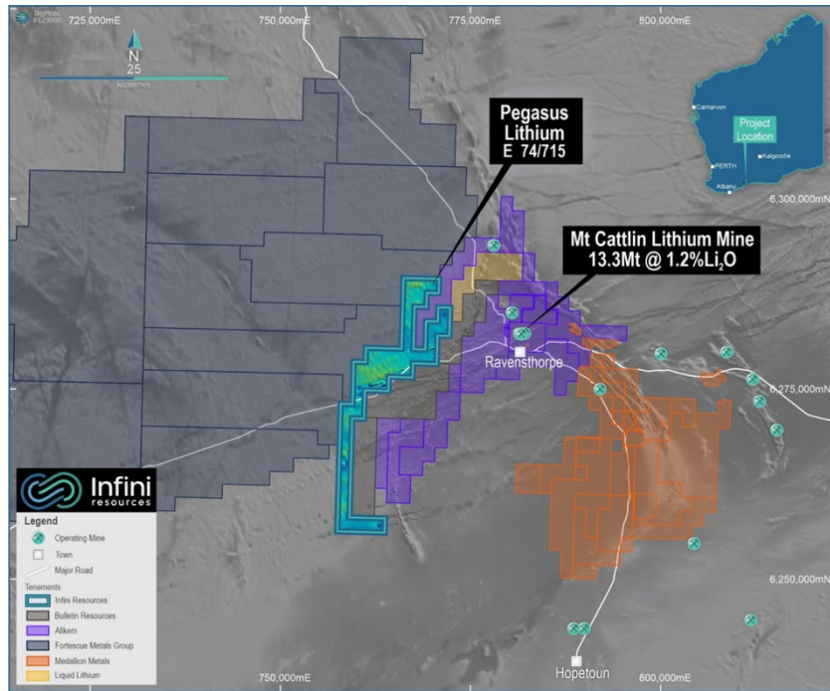


Figure 8: Location of the Pegasus lithium project overlain with regional magnetics.

Parna (100% Interest)

The Parna Lithium Project consists of two exploration licenses (E63/2183 and E63/2184), covering an area of 48 Blocks (~146km²) located within the Southern Cross Domain of the Youanmi Terrane. The Company previously completed a first pass Ultrafine+™ soil sampling survey across the Parna East and West tenements on 800m x 400m grids with the results showing peak values of 119 ppm Li, 14.6 ppb Au and 1600 ppm Ni. No further exploration activities have been conducted during the reporting period.

During the year, management has conducted a review of the Group's portfolio of exploration projects. A decision was made to impair the Parna project as management has considered the project not prospective relative to the remaining portfolio of exploration projects.

Corporate Activities

- Acquisition: Completed 100% acquisition of Reynolds Lake, Reitenbach Lake and Boulding Lake Uranium Projects in Saskatchewan.
- Funding: Raised AUD \$3.4 million in March 2025 through a Canadian flow-through shares placement to accelerate exploration at Portland Creek.
- Government Grants: Received CAD \$150k from Newfoundland JEA program (June 2025).
- Leadership: Appointed Mr. Rohan Bone as Chief Executive Officer effective 1 June 2025, bringing over 18 years of international mining and project development experience.

Schedule of Tenements

- The Company's tenement and claim schedule is provided in Additional Information for Listed Companies section at the end of the Annual Report.

Annual Mineral Resource Statement

The Company's Mineral Resources Statement has been compiled and is reported in accordance with the Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC 2012 edition) and Chapter 5 of the ASX Listing Rules.

Des Herbiere Resource Statement

Prospect	Cut-off Grade (U ₃ O ₈ ppm)	Tonnes (Mt)	Grade (U ₃ O ₈ ppm)	Contained Metals (U ₃ O ₈)	
				kt	Mlb
Double S	100	81.5	130	10.5	23.2
Middle Zone	90	52.0	119	6.2	13.7
TJ Zone	90	28.7	112	3.2	7.1
Inferred Resource		162.2	123	19.9	44.0

Des Herbiere JORC Code 2012 Mineral Resource Estimate (Nov 2023). Reported at a cut-off grade of 100ppm U₃O₈ was applied at Double S and 90ppm U₃O₈ at Middle and TJ Zone prospects for an open pit mining scenario. For the Double S Zone, 272 SG determinations were conducted in the mineralised zone while 26 were conducted in the waste zone with the determined bulk SG of 2.63 for mineralised zone and 2.66 for the waste zone. A block model was constructed to cover the entire extent of the uranium mineralisation and any potential pit limits. It was clipped to bottom of overburden surface created from the borehole data. A Datamine subblock routine was used to fill the domain wireframes. Parent blocks are 10 x 20 x 5m in size for Double S and 10 x 10 x 5m for Middle and TJ Zones. Each sub-block was estimated individually with minimum sub-block dimension of 1.25 x 2.50 x 0.005m in size. Classification is according to JORC Code Mineral Resource categories. Refer to ASX announcement 10 January 2024.

The Company's governance arrangements and internal controls for reporting its Mineral Resources Estimate includes reporting on an annual basis and in compliance with the 2012 Edition of JORC and the ASX Listing Rules. The Competent Persons are suitably qualified and experienced as defined in the 2012 Edition of JORC. The annual Mineral Resource Estimate in respect of the Des Herbiere Project is based on, and fairly represents, information and supporting documentation prepared by a competent person and announced on ASX on 10 January 2024, 'Prospectus'.

As at 30 June 2025, the Company's only project that has a Mineral Resource Estimate is at the Des Herbiere project (refer above). The Company's other Projects do not have defined Mineral Resources or Ore Reserves. The Projects are early stage "greenfields" exploration projects covering regions that are considered prospective for lithium and uranium minerals. There has been insufficient exploration works at the Company's Projects to define a Mineral Resource or Ore Reserve. The annual Mineral Resource Estimate in respect of the Des Herbiere Project is based on, and fairly represents, information and supporting documentation prepared by a competent person and announced on ASX on 10 January 2024. There has been no change to the mineral resource from the previously reported mineral resource.

Significant Changes in State of Affairs

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

Financial Results

The Company has incurred a total comprehensive loss of \$2,775,664 (2024: \$1,659,000) for the year ended 30 June 2025 and as at 30 June 2025, held cash and cash equivalents of \$618,041 (30 June 2024: \$2,017,483).

Business Risks

Infini Resources Limited, as an exploration company, faces inherent risks in its activities which may materially affect its operations.

Future capital requirements

The Company will require further financing in the future.

Any additional equity financing may be dilutive to Shareholders, may be undertaken at lower prices than the current market price or may involve restrictive covenants which limit the Group's operations and business strategy. Debt financing, if available, may involve restrictions on financing and operating activities.

Although the Directors believe that additional capital can be obtained, no assurances can be made that appropriate capital or funding, if and when needed, will be available on terms favourable to the Company or at all. If the Company is unable to obtain additional financing as needed, the Company may be required to reduce the scope of its activities, which could have a material adverse effect on the Company's activities and could affect the Company's ability to continue as a going concern.

Exploration and operations

The mineral exploration licences comprising the Projects are at various stages of exploration, and prospective investors should understand that mineral exploration and development are high-risk undertakings.

There can be no assurance that future exploration of these exploration licences, or any other mineral licences that may be acquired in the future, will result in the discovery of an economic resource. Even if an apparently viable resource is identified, there is no guarantee that it can be economically exploited.

Relations with local communities and First Nations people in the areas where our assets are located are important to its operations and may be affected by uncertain factors. We actively engage with all our stakeholders on a regular basis to better understand and address their individual needs. We work with local communities to develop meaningful relationships and regularly carry out social impact assessment on work programs.

Tenure

Mining and exploration tenements are subject to periodic renewal. There is no guarantee that current or future tenements or future applications for production tenements will be approved. Tenements are subject to the applicable mining acts and regulations of the relevant jurisdiction. The renewal of the term of a granted tenement is also subject to the discretion of the relevant Minister. Renewal or conversion conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the tenements comprising the Company's projects. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the Company. Irrespective of the Company's compliance with the conditions of the tenements, and applicable mining acts and regulations, there is no guarantee that applications for forfeiture or cancellation will not be made against the tenements. If any application for forfeiture or objection to the grant of an exemption is lodged, the Company may be required to defend such applications or objections and incur significant costs.

Contractual risk

The Company's interests in the Tinco North Claim and Valor projects are subject to the Company earning interests in these projects under the respective acquisition agreements.

The ability of the Company to achieve its stated objectives will depend on the performance by the parties of their obligations under these agreements, including the Company complying with its obligation to spend minimum expenditure commitments in qualified time periods, fulfilling its acquisition, earn-in and joint venture obligations and commitments.

The Tinco Agreement provides that the Company may earn up to an 100% interest in the Tinco North claims through issuing of shares in two stages; Stage 2, 25% A\$50,000 based on the 10-day VWAP, 12 months from Stage 1 (initial acquisition); Stage 3, 25% A\$50,000 based on the 10-day VWAP, 12 months from Stage 2.

The Valor agreement provides that the Company may earn up to an 100% interest in the Valor project in two stages. Stage 2: 25% within 18 months from the initial acquisition (Stage 1) for A\$150,000 cash and the issue of A\$150,000 shares based on the 10-day VWAP. Stage 3: 25% within 12 months from the stage 2 acquisition, for A\$300,000 cash and the issue of A\$300,000 shares based on the 10-day VWAP.

The consideration payable by the Company under the Tinco and Valor Agreement is payable on the Company meeting specified time milestones. Should the Company not proceed with the earn in expenditure

obligations, this is a risk that the Company's interest in the projects will be reduced in accordance with the agreed dilution/joint venture calculations.

Sovereign risk

The Company currently holds interests in Projects that are located in Canada, and Australia

Possible sovereign risks associated with operating in these jurisdictions include, without limitation, changes in the terms of mining legislation, changes to royalty arrangements, changes to taxation rates and concessions and changes in the ability to enforce legal rights. Any of these factors may, in the future, adversely affect the financial performance of the Company and the market price of its shares.

Uranium Moratoriums

Australia

On 20 June 2017, the State Government of Western Australia announced the reinstatement of a state-wide ban on uranium mining. The future policy for the development of uranium projects in Western Australia remains uncertain. While the ban remains in place, the Company's development in respect of uranium at the Yeelirrie North and Bellah Bore East Projects will be restricted. There is no guarantee when the ban will be lifted, if at all. As long as the ban remains in place, the value of the Yeelirrie Project may be impaired or reduced and may cause or result in a decline in the value of the Securities of the Company.

Canada

There is a risk that other jurisdictions that the Company's current and future projects are or may be located, announce a moratorium on the development and mining of uranium projects. If such bans are put in place then there is no guarantee when such a ban would be lifted, if at all, and, as long as such a ban remains in place, the value of the Company's relevant projects may be impaired or reduced and may cause or result in a decline in the value of the Securities of the Company. The Company is not aware of any such credible political intent to announce such a moratorium in Newfoundland and Labrador or Saskatchewan

No assurance can be given regarding future stability in these jurisdictions or any other country in which the Company may, in the future, have an interest.

Significant Events After Balance Date

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

Corporate

- Infini has entered into subscription and agreement with Peartree Securities Inc to raise approximately AUD\$3.04M (before costs) through the issue of 14.8 million fully paid ordinary shares in the Company utilising the "flow-through shares" provisions under Canadian tax law at an issue price of CAD\$0.1774 (A\$0.2052) per share ("Flow-Through"). This was completed with funds being received on 16 September 2025.
- Following a General Meeting on 12 September 2025, Shareholder approval was obtained for a Director and Management Placement of \$200,000 and 1,481,481 of new fully paid ordinary shares were issued on 16 September 2025.
- 900,000 Performance Rights have also been issued to Mr Rohan Bone pursuant to his employment terms.
- Mr Robert Martin has resigned as Chairman and Non-Executive Director effective 30 September 2025. Mr Faheem Ahmed will be appointed as Non-Executive Director, effective 30 September 2025, together with the transition of Dr David Pevcic from Executive Director to Non-Executive Chairman

Other than those matters noted above and, in this report, no other material matters or circumstances have arisen since the end of the financial 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.

Dividends

No dividends were paid or declared by the Group to members since the end of the previous financial year and the directors do not recommend the payment of a dividend at this time.

Shares Under Option

At the date of this report, the un-issued ordinary shares of Infini Resources Limited under option are as follows:

Issue Date	Expiry Date	Exercise Price	Number of shares under option
22/12/2023	10/01/2027	\$0.25	4,000,000
27/08/2024	27/08/2027	\$1.00	5,666,666
12/01/2024	12/01/2027	\$0.35	500,000
			10,166,666

Movement in Options

Movements in options during the period ended 30 June 2025.

- 500,000 options were issued to Andrew Wilde (approved by shareholders 29/11/2024)
- 1,666,666 options were issued to directors as part of the August 2024 placement (approved by shareholders 29/11/2024)
- 4,000,000 options were issued to sophisticated investors as part of the strategic placement conducted to fund the fast track of exploration of the Portland Creek Uranium Project
- 600,000 options were issued to Charles Armstrong as part of the Employee Share Incentive Plan. These options lapsed on the 17 March 2025 pursuant to their terms and conditions on resignation.

Performance Rights

At the date of this report, the performance rights on issue for Infini Resources Limited:

Ref	No of Existing PR's	Vesting Condition	Milestone Date
T1	437,063	Performance Rights (which that converts to 188 Shares to the value of A\$250,000 with reference to the higher of the 15-Day VWAP prior to: (a) the date the Vesting Condition A is satisfied; or (b) the Execution Date (\$0.572 per share)) upon Infini announcing to ASX one drill intercept at the Reynolds or Boulder projects of at least 10 metres of U3O8 with a minimum grade of 0.1% or higher grade equivalent (eg 5m @ 0.2% U3O8) (Vesting Condition A).	31/03/2028
T2	437,063	Performance Rights (which that converts to 188 Shares to the value of A\$250,000 with reference to the higher of the 15-Day VWAP prior to: (a) the date the Vesting Condition B is satisfied; or (b) the Execution Date (\$0.572 per share)) upon Infini announcing to ASX 5 separate drill intercepts at the Reynolds or Boulder projects of at least 10 metres of U3O8 with a minimum grade of 0.1% or higher grade equivalent (eg 5m @ 0.2% U3O8) (Vesting Condition B).	31/03/2028
T3	437,063	Performance Rights (which that converts to 188 Shares to the value of A\$250,000 with reference to the higher of the 15-Day VWAP prior to: (a) the date the Vesting Condition C is satisfied; or (b) the Execution Date (\$0.572 per share)) upon Infini announcing to ASX a JORC compliant Mineral Resources Estimate in respect of the Reynolds or Boulder projects of at least 10 million pounds of U3O8, with a grade of 0.1% or greater (Vesting Condition C).	31/03/2028
T4	150,000	Performance Rights (which convert on a 1:1 basis into shares in the Company) upon the Company achieving a \$0.40 VWAP over 20 consecutive days.	01/06/2028

Ref	No of Existing PR's	Vesting Condition	Milestone Date
T5	150,000	Performance Rights (which convert on a 1:1 basis into shares in the Company) upon the Company achieving a \$0.60 VWAP over 20 consecutive days.	01/06/2028
T6	150,000	Performance Rights (which convert on a 1:1 basis into shares in the Company) upon the Company achieving a \$0.80 VWAP over 20 consecutive days.	01/06/2028
T7	150,000	Performance Rights (which convert on a 1:1 basis into shares in the Company) upon the Company achieving a \$1.00 VWAP over 20 consecutive days.	01/06/2028
T8	150,000	Performance Rights (which convert on a 1:1 basis into shares in the Company) upon the Company achieving a \$1.50 VWAP over 20 consecutive days.	01/06/2028
T9	150,000	Performance Rights (which convert on a 1:1 basis into shares in the Company) upon the Company achieving a \$2.00 VWAP over 20 consecutive days.	01/06/2028
Total	2,211,189		

Movement in Performance Rights

Movements in performance rights during the period ended 30 June 2025.

- 150,000 performance rights (vesting condition; achievement of a 20-day volume weighted average price (20-day VWAP) of equal or greater than \$0.60) issued to Mr Armstrong vested and were subsequently converted into ordinary shares on 16 August 2024.
- 450,000 performance rights were issued to Mr Armstrong's as approved by shareholders on 29 November 2024.
- 1,660,000 performance rights lapsed pursuant to their terms and conditions upon Mr Armstrong's resignation from the Company in March 2025.
- 1,311,189 performance rights (refer T1 to T3) (refer based on a 15 Day VWAP on execution - \$0.572 per share) were issued to the vendors of the Reynolds and Boulding Lake Projects (refer Note 10 for further details).

Subsequent to period end, the following movements have occurred.

- 900,000 performance rights (refer T4 to T9) were issued to Mr Bone, as announced on 12 May 2025.

Meeting of Directors

Due to the size of the Group, the Group does not have separate nomination, remuneration, audit or risk committees and the Board of Directors performs the role of these committees, in accordance with committee charters.

The number of meetings held during the year and the number of meetings attended by each Director whilst in office are:

Director	Directors Board Meeting	
	Held while in office	Attended
David Pevcic	5	5
Robert Martin	5	5
Andrew Wilde	5	5
Charles Armstrong	4	4

Indemnification and Insurance of Officers

During the year, the Group paid premiums in respect of a contract insuring all the directors and officers of the Group against liabilities incurred by the directors and officers that may arise from their position as directors or officers of the Group.

In accordance with normal commercial practice, the disclosure of the total amount of premiums under and the nature of the liabilities covered by the insurance contract is prohibited by a confidentiality clause in the contract.

Except for the above, the Group has not indemnified or made an agreement to indemnify any person who is or has been an officer or auditor of the Group against liabilities incurred as an officer or auditor of the Group.

Proceedings on behalf of the Company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

Auditor – Non Audit Services

The Board of Directors is satisfied that the provision of non-audit services during the year is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The directors are satisfied that the services disclosed (if any) did not compromise the external auditor's independence for the following reasons:

- all non-audit services are reviewed and approved by the board prior to commencement to ensure they do not adversely affect the integrity and objectivity of the auditor; and
- the nature of the services provided do not compromise the general principles relating to auditor independence in accordance with APES 110: Code of Ethics for Professional Accountants set by the Accounting Professional and Ethical Standards Board.

Environmental Regulations

The Group's operations are subject to environmental regulation in relation to the discharge of hazardous waste and materials arising from any exploration activities. The Directors are of the opinion that sufficient procedures and reporting processes have been established to enable the Group to meet any environmental responsibilities in the year ended 30 June 2025.

Corporate Governance

The Company and its Board are committed to achieving and maintaining best practice in corporate governance, consistent with our sectors of operations and the size and maturity of the Group. Throughout the year, The Company's corporate governance arrangements were consistent with the 4th Edition of the Corporate Governance Principles and Recommendations published by the ASX Corporate Governance Council (ASX Principles).

The Company's 2025 Corporate Governance Statement and Policies are available at:
<https://infiniresources.com.au/about-us/corporate-governance/>

The Corporate Governance Statement outlines details in relation to The Company's values, its Board, risk management framework and financial reporting, diversity and inclusion, key corporate governance policies and shareholder engagement. The Company's website also contains copies of The Company's Board and Committee Charters and key policies and documents referred to in the Corporate Governance Statement.

Competent Person / Compliance Statement

The information in this Report that relates to Mineral Resources at Des Herbiere is based on, and fairly represents, information and supporting documentation compiled by Mr Robert Wason BSc (Hons) Geology, MSc (Mining Geology), a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Wason is an employee of Mining Insights. Mr Wason has sufficient experience that is relevant to the Technical Assessment of the Mineral Assets under consideration, the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Practitioner as defined in the 2015 Edition of the "Australasian Code for the public reporting of technical assessments and Valuations of Mineral Assets", and as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Wason consents to the inclusion in this Report of the matters that are based on and fairly represent information and supporting documentation prepared by him in the form and context in which it appears.

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, 26 March 2025, 4 July 2025, 14 July 2025, 28 July 2025, 30 July 2025, 3 September 2025 and 11 September 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 Reynolds Lake and Boulding Lake Projects extracted from market announcement released to the ASX market announcements platform on 25 February 2025, 24 July 2025, 20 August 2025 and 9 September 2025 reported in accordance with the 2012 JORC Code. This report contains information on the Company's Patterson Lake, Valor, Des Herbiere Yeelirrie, Pegasus and Pana projects extracted from the Company's Prospectus dated 30 November 2023 and released to the ASX market announcements platform on 10 January 2024, and announcements dated 6 February 2024, 19 February 2024, 26 February 2024, 8 April 2024, 22 April 2024, 3 May 2024, 3 June 2024, 13 June 2024, 30 January 2025 and 25 February 2025 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.

References

1. Cameco Reserves and Resources, National Instrument 43-101 Compliant, as of 31 December 2023 (100% basis) Sourced from:
https://www.cameco.com/businesses/uranium-projects/yeelirrie/reservesresources#measured_and_indicated
2. Refer Avalon's Presentation April 2023, NI-43-101 Resource, non JORC, Measured, Indicated and Inferred Resources as at 23 May 2018
3. Refer Independent Geologists Report Infini Resources Limited December 2023 – Mining Insights (Measured and Indicated)
4. Refer Allkem Ltd 2023 Annual Report, 22 August 2023.

REMUNERATION REPORT (AUDITED)

This report sets out remuneration information for the Group's non-executive and executive directors and other key management personnel of the Group. The non-executive and executive directors disclosed in this report are, those previously identified in the Directors' Report, listed below.

- Dr David Pevcic
- Mr Robert Martin
- Dr Andrew Wilde
- Mr Clinton Booth (resigned 30 January 2024)
- Mr Charles Armstrong (resigned 17 March 2025)
- Mr Jia He (resigned 5 October 2023)

The information provided in this remuneration report has been audited in accordance with section 300A of the Corporations Act 2001.

Remuneration Policy

The Company's guiding principles for remuneration strategy used throughout 2025 recognises that:

- Remuneration must be strongly linked to Company performance;
- Remuneration must be competitive to enable the Company to attract and retain quality individuals who are capable and motivated to deliver results for shareholders;
- Remuneration must provide significant incentive to deliver superior performance against the Company's strategy and key business goals;
- Remuneration must be fair and competitive with both peers and competitor employers; and
- Remuneration must be transparent to shareholders.

The nature and amount of remuneration for the non-executive Directors and executives depends on the nature of the role and market rates for the position, with the assistance of external surveys and reports, and taking into account the experience and qualifications of each individual. The Board ensures that the remuneration of key management personnel is competitive and reasonable. Fees and payments to the non-executive Directors reflect the demands which are made on, and the responsibilities of the Directors. Director's fees and payments are reviewed annually by the Board.

In undertaking a review of the performance of both directors and executives, consideration is given to the respective performance of the person during the review period; however, there are no prescribed performance measures or hurdles connected with the level of remuneration.

The Board of Directors is responsible for the remuneration practices of the Group.

The Board of Directors has determined that a separate Remuneration Committee is not necessary, due to the current size of the Group and the scale and nature of its operations. The Company will continue to monitor its remuneration framework against market benchmarks and ensure that the linkages between remuneration and company performance remain strong.

Directors Remuneration

Directors are remunerated by way of fixed fees and the award of performance based Long Term Incentives (LTI) through the award of Performance Rights (PRs) or options under the Company's Performance Rights and Option Plan, as approved by Shareholders where required.

Director remuneration is reviewed periodically. Fees paid to directors are determined with reference to:

- the nature of the role, responsibilities and time commitment, including membership of board committees;
- the personal performance, skills and experience of the individual;
- the individual's overall contribution to the success of the business;
- industry benchmarking data and market conditions; and
- the need to attract a diverse and well-balanced group of individuals with relevant experience and knowledge.

Directors Fees

The Board determines the remuneration of non-executive directors from time to time.

Non-executive directors' fees are determined within an aggregate fee pool limit, which is periodically recommended for approval by shareholders. The maximum currently stands at \$300,000 per annum (including superannuation but excluding share-based payments).

Fees and payments to non-executive directors reflect the demands which are made on, and the responsibilities of, the directors. Non-executive directors do not receive performance-based pay. Independent advice on the appropriateness of remuneration packages is obtained should the Board consider it necessary.

Employment Contracts

Remuneration and other terms of employment of Directors and Other Key Management Personnel are formalised in an employment contract. The major provision of the agreements related to the remuneration during the period are set out below.

KMP	Position	Base salary	Notice period
Rohan Bone	Chief Executive Officer (current)	\$280,000	2 months
Charles Armstrong ¹	Chief Executive Officer (former)	\$286,996	2 months

1. Charles Armstrong has resigned from his position on 17 March 2025

Chief Executive Officer – Rohan Bone

Chief Executive Officer role performed for FY 2025 under:

- Employment Agreement with Rohan Bone for 01 June 2025
- Mr Bone's employment commenced on the Commencement Date and will continue until validly terminated;
- the Company may terminate Mr Bone's employment without reason, by giving two (2) month's written notice to Mr Bone, or if Mr Bone is convicted of any major criminal offence which brings the Company or its related body corporate into disrepute.

Non-Executive Directors Service Contracts

On appointment to the Board all Non-Executive directors enter into a service agreement with the Company in the form of a letter of appointment. The term of appointment of all non-executive directors is subject to re-nomination and re-election at Annual General Meetings and non-executive directors are expected to serve a minimum of one term of three years. There is no notice period required by non-executive directors and non-executive directors are not entitled to annual or long service leave benefits.

Remunerations FY2025

Includes payment for services as directors or key management personnel director or through related entities.

30 June 2025	Short Term Employment Benefits \$	Long Term Employment Benefits \$	Post Employment Benefits \$	Other Payments \$	Share Based Payments \$	Total \$	Performance Based Remuneration %
Directors							
David Pevcic	120,000	-	-	-	-	120,000	-
Robert Martin	100,000	-	-	-	-	100,000	-
Andrew Wilde	47,049	-	4,951	1,000	105,457	158,457	-
Total Remuneration	267,049	-	4,951	1,000	105,457	378,457	-
Key Management							
Rohan Bone ¹	23,333	-	2,683	-	1,559	27,575	5.65%
Charles Armstrong ²	289,034	-	30,466	-	-	319,500	-
Total Remuneration	312,367	-	33,149	-	1,559	347,075	0.45%

1. Rohan Bone commenced the role of CEO on the 01 June 2025
2. Charles Armstrong resigned as Managing Director and CEO on the 17 March 2025. On resignation, Charles's options and performance rights were forfeited, and the related vesting expense was reversed in accordance with AASB 2
3. Andrew Wilde received consulting fees for specialist work performed

Remunerations FY2024

Includes payment for services as directors or key management personnel director or through related entities.

30 June 2024	Short Term Employment Benefits \$	Long Term Employment Benefits \$	Post Employment Benefits \$	Termination Benefits \$	Share Based Payments \$	Total \$	Performance Based Remuneration %
Directors							
David Pevcic	57,097	-	-	-	195,368	252,465	-
Robert Martin	45,833	-	-	-	195,368	241,201	-
Andrew Wilde	17,226	-	-	-	22,557	39,783	-
Clinton Booth	7,500	-	-	-	97,684	105,184	-
Jia He	-	-	-	-	-	-	-
Total Remuneration	127,656	-	-	-	510,977	638,633	-
Key Management							
Charles Armstrong	186,622	-	13,378	-	35,800	235,800	15%
Total Remuneration	186,622	-	13,378	-	35,800	235,800	15%

Equity Instruments Held

The number of shares in the Company held during the financial year held by each director & key management personnel of Infini Resources Limited, including their personally related parties, is set out below:

Shares	Held at start of the year or date of appointment No.	Granted as compensation No.	Granted on conversion of loans No.	Purchases No.	Held at end of the year or date of resignation No.	Performance rights granted \$	Performance rights forfeited \$
Directors & KMP							
David Pevcic	4,603,100	-	-	1,398,333	6,001,433	-	-
Robert Martin	1,968,750	-	-	83,333	2,052,083	-	-
Andrew Wilde	-	-	-	83,333	83,333	-	-
Rohan Bone	-	-	-	-	-	900,000	-
Charles Armstrong	80,188	150,000	-	245,357	475,545	450,000	(1,660,000)
Total	6,652,038	150,000	-	1,810,356	8,612,394	1,350,000	(1,660,000)

During the financial year ended 30 June 2025, the Company granted 1,350,000 Performance rights to KMP under the ESIP (Employee Incentive Performance Plan) and 1,660,000 lapsed pursuant to the conditions of the ESIP.

Performance Rights	Held at start of the year or date of appointment No.	Acquired No.	Granted as compensation No.	Exercises/ Conversion No.	Other/ Cancellation No.	Held at end of the year No.
Chief Executive Officer						
Rohan Bone	-	-	900,000	-	-	900,000
Charles Armstrong	1,360,000	-	450,000	(150,000)	(1,660,000)	-
Total	1,360,000	-	1,350,000	(150,000)	(1,660,000)	900,000

Performance Rights	Grant date	Performance Period End/ Expiry date	No. issued No.	Grant date fair value \$	Total Value at Grant Date	Expensed In reporting period	% vested at 30 Jun 2025 %
ESIP (1)	12/05/2025	01/06/2028	150,000	\$0.057	\$8,690	\$382	-
ESIP (2)	12/05/2025	01/06/2028	150,000	\$0.048	\$7,316	\$321	-
ESIP (3)	12/05/2025	01/06/2028	150,000	\$0.041	\$6,223	\$273	-
ESIP (4)	12/05/2025	01/06/2028	150,000	\$0.036	\$5,535	\$243	-
ESIP (5)	12/05/2025	01/06/2028	150,000	\$0.028	\$4,264	\$187	-
ESIP (6)	12/05/2025	01/06/2028	150,000	\$0.023	\$3,477	\$153	-
Total			900,000		\$35,505	\$1,559	-

During the financial year ended 30 June 2025, the Company granted 1,100,000 Options to Directors and 600,000 Options were cancelled due to resignation (Charles Armstrong).

Options	Held at start of the year or date of appointment No.	Acquired No.	Granted as compensation No.	Exercises/ Conversion No.	Other/ Cancellation No.	Held at end of the year or resignation No.
Directors & KMP						
David Pevcic	2,000,000	1,333,333	-	-	-	3,333,333
Robert Martin	2,000,000	83,333	-	-	-	2,083,333
Andrew Wilde	-	83,333	500,000	-	-	583,333
Charles Armstrong	-	-	600,000	-	(600,000)	-
Rohan Bone	-	-	-	-	-	-
Total	4,000,000	1,499,999	1,100,000	-	(600,000)	5,999,999

Trading Policy

The Group has a trading policy which prohibits its personnel and associates of personnel to deal in the Group's securities during closed periods. These closed periods are:

- (a) within the period of 5 days prior to the release of annual, half yearly or quarterly results;
- (b) within the period of 5 days prior to the Annual General Meeting; and
- (c) if there is in existence price sensitive information that has not been disclosed because of an ASX Listing Rule exception.

Personnel can deal in the Group's securities outside of any closed period in the following circumstances:

- (a) they have satisfied themselves that they are not in possession of any Price Sensitive information that is not generally available to the public; and
- (b) they have contacted the Chairman or in his absence, the Managing/Executive Director and notified them of their intention to do so and the Chairman or Managing/Executive Director indicates that there is no impediment to them doing so.

Where the Chairman wishes to deal in securities, he must contact the Managing/Executive Director, or in his absence, the Company Secretary and notify them of their intention to do so and the Managing/Executive Director or Company Secretary must indicate whether there is no impediment to them doing so.

The requirement to provide notice of an intention to trade in the Group's Securities does not apply to the acquisition of securities through Director, officer or employee share or option plans.

However, the requirement does apply to the trading of the securities once they have been acquired or issued under the plans.

Use of remuneration consultants

The Company did not employ the services of any remuneration consultants during the financial year ended 30 June 2025.

END OF REMUNERATION REPORT (AUDITED)

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 23) is set out in the part of this Directors' Report for the year ended 30 June 2025.

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



Executive Director

Dr David Pevcic

Dated: 26 September 2025

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the consolidated financial report of Infini Resources Limited for the year ended 30 June 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 audit; and
- b) any applicable code of professional conduct in relation to the audit.

Perth, Western Australia
26 September 2025



N G Neill
Partner

hlb.com.au

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A Western Australian Partnership

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**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025**

		30 June 2025	30 Jun 2024
		\$	\$
	Note		
Other Income	3	1,153,621	-
Exploration expenditure		(22,570)	(89,809)
Compliance and regulatory expenses		(308,843)	(213,773)
Consulting and professional fees		(269,355)	(150,371)
Other expenses		(383,677)	(156,110)
Employees benefits expense	4	(783,603)	(365,810)
Share based payments	17	(91,825)	(546,777)
Depreciation expense		(68,769)	(34,052)
Impairment of assets		(1,155,061)	-
Realised foreign currency gain / (loss)		(1,237)	4,817
Loss from operating activities		(1,931,319)	(1,551,885)
Finance income		49,224	28,082
Finance expense		(10,530)	(6,718)
Loss before income tax expense		(1,892,625)	(1,530,521)
Income tax expense	5	(975,442)	-
Loss for the year		(2,868,067)	(1,530,521)
Other comprehensive income/(loss)			
<i>Items that may be reclassified subsequently to profit of loss</i>			
Exchange differences on translating foreign operations		92,403	(128,479)
Total comprehensive loss for the period		(2,775,664)	(1,659,000)
Earnings/Loss per share			
Basic and diluted loss per share (cents)	6	(4.24)	(3.80)

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	30 Jun 2025	30 Jun 2024
		\$	\$
Current Assets			
Cash and cash equivalents	7	618,041	2,017,483
Trade and other receivables	8	487,716	94,210
Prepayments		78,991	84,275
Other current assets	9	351,768	-
Total Current Assets		1,536,516	2,195,968
Non-Current Assets			
Exploration and evaluation assets	10	12,199,211	5,885,945
Plant and equipment		35,586	43,648
Other non-current assets		47,130	47,130
Right of use asset	13	66,277	123,086
Total Non-Current Assets		12,348,204	6,099,809
Total Assets		13,884,720	8,295,777
Current Liabilities			
Trade and other payables	11	930,302	386,569
Provisions		1,740	11,038
Borrowings	12	22,295	24,519
Lease liability	13	66,516	54,931
Flow Through Liability	14	24,886	-
Total Current Liabilities		1,045,739	477,057
Non-Current Liabilities			
Lease liabilities	12	4,854	71,370
Tax liabilities	15	1,013,953	-
Total Non-Current Liabilities		1,018,807	71,370
Total Liabilities		2,064,546	548,427
Net Assets		11,820,174	7,747,350
Equity			
Issued capital	16	15,765,381	8,988,108
Reserves	18	619,006	455,388
Accumulated losses	19	(4,564,213)	(1,696,146)
Total Equity		11,820,174	7,747,350

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 YEAR ENDED 30 JUNE 2025

	Note	30 Jun 2025	30 Jun 2024
		\$	\$
Cash Flows from Operating Activities			
Payments to suppliers		(1,973,847)	(999,476)
Payment for exploration activities		(41,661)	(89,809)
Net Interest received		45,513	21,364
Net cash (used in) operating activities	20	(1,969,995)	(1,067,921)
Cash Flows from Investing Activities			
Payments for exploration and evaluation		(5,386,833)	(1,875,127)
Payments for property, plant and equipment		(3,898)	(49,295)
Payments for other assets		(350,000)	(47,131)
Net cash (used in) investing activities		(5,740,731)	(1,971,553)
Cash Flows from Financing Activities			
Proceeds from issue of shares		6,774,667	5,850,000
Proceeds from borrowings		-	95,500
Repayment of borrowing	12	(12,000)	(211,050)
Proceeds from insurance premium funding		-	61,357
Repayment of insurance premium funding	12	(58,021)	(36,838)
Payment of lease		(61,750)	(25,190)
Share issue costs		(330,457)	(681,743)
Net cash provided by financing activities		6,312,439	5,052,036
Net (decrease)/increase in cash and cash equivalents		(1,398,287)	2,012,562
Cash and cash equivalents at the beginning of the financial year		2,017,483	186
Effects of exchange rate changes on cash and cash equivalents		(1,155)	4,735
Cash and cash equivalents at the end of the financial year	7	618,041	2,017,483

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 YEAR ENDED 30 JUNE 2025**

	Note	Issued Capital \$	Reserves \$	Accumulated losses \$	Total \$
Balance at 1 July 2023		1,225,395	37,090	(165,625)	1,096,860
Loss for the year		-	-	(1,530,521)	(1,530,521)
Other comprehensive loss		-	(128,479)	-	(128,479)
Total comprehensive income / (loss) for the year		-	(128,479)	(1,530,521)	(1,659,000)
Issue of shares – Placement with investors	16	550,000	-	-	550,000
Issues of shares – Initial Public Offering	16	5,300,000	-	-	5,300,000
Issue of shares – Lead Manager	16	400,000	-	-	400,000
Issues of shares – Vendor	16	2,474,485	-	-	2,474,485
Share issue costs	16	(961,772)	-	-	(961,772)
Share based payments	17	-	546,777	-	546,777
Balance at 30 June 2024		8,988,108	455,388	(1,696,146)	7,747,350
Balance at 1 July 2024		8,988,108	455,388	(1,696,146)	7,747,350
Loss for the year		-	-	(2,868,067)	(2,868,067)
Other comprehensive loss		-	92,403	-	92,403
Total comprehensive income / (loss) for the year		-	92,403	(2,868,067)	(2,775,664)
Issue of shares – Placement with investors	16	2,400,000	-	-	2,400,000
Issues of shares – Director Placement	16	1,000,000	-	-	1,000,000
Issue of shares – Exercise of Performance Rights	16	20,610	(20,610)	-	-
Issues of shares – Vendor	16	1,500,000	-	-	1,500,000
Issue of shares – Flow Through Placement	16	2,187,120	-	-	2,187,120
Share issue costs	16	(330,457)	-	-	(330,457)
Share based payments	17	-	91,825	-	91,825
Balance at 30 June 2025		15,765,381	619,006	(4,564,213)	11,820,174

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

Note 1: Statement of Material Accounting Policies

Reporting Entity

Infini Resources Limited (the "Company", "Infini Resources Limited") is a listed public company, incorporated and domiciled in Australia. The financial statement as at and for the year ended 30 June 2025 covers the consolidated group of Infini Resources Limited and the entities it controls (together "The Group"). The Group is a for-profit entity for the purposes for preparing the financial statements.

The consolidated financial report was authorised for issue by the Directors on 26 September 2025.

Basis of Preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB'). Significant accounting policies adopted in the preparation of this financial report are represented below. They have been consistently applied unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable by the measurement at fair value of selected financial assets. The Group is domiciled in Australia and the functional currency and presentation currency is Australian dollars, unless otherwise noted.

Going Concern

The financial statements have been prepared on the basis of going concern which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. Whilst acknowledging the inherent uncertainties of progressing to profitable mining operations and managing working capital requirements, the Directors consider this to be appropriate.

For the year ended 30 June 2025, the Group recorded a comprehensive loss of \$2,775,664 (2024:\$1,659,000) and had net cash outflows of \$1,398,287 (2024: net cash inflow \$2,012,562). The Group has cash of \$618,041 as at 30 June 2025 and net current assets of \$1,536,516 at 30 June 2025.

The ability of the Group to continue as a going concern depends on future successful capital raisings, successful exploration and exploitation of the Group's tenements, and/or sale of non-core assets.

The Directors are of the opinion the Group is a going concern as the Group expects to have more funds available than expected to be required for committed and required expenditure of the following year, and has the ability to scale back discretionary expenditure pending the timing of future capital raisings.

Should the Group not raise further funds as required or reduce expenditure to meet funds available, there exists a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern, in which case it may be required to realise its assets and extinguish its liabilities other than its ordinary course of business, and at amounts that differ from those stated in the financial statements.

On 16 September 2025 the Group successfully completed the flow-through shares capital raise receiving CAD \$2,629,600 (approximately AUD \$3,040,000) before costs.

This financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts of classification of liabilities and appropriate disclosures that may be necessary should the Group be unable to continue as a going concern

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies.

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 2.

Principles of consolidation

Subsidiaries

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Infini Resources Limited (the parent entity) as at reporting date and the results of all subsidiaries for the year then ended. Infini Resources Limited and its subsidiaries together are referred to in this financial report as the Group.

Subsidiaries are all those entities over which the Group has the power to govern the financial and operating policies so as to obtain benefits from the entity's activities generally accompanying a shareholding of more than one-half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases. The financial performance of those activities is included only for the period of the year that they were controlled. Control is achieved when the group is exposed, or has rights to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Intercompany transactions, balances and unrealised gains on transactions between consolidated entity companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit or loss and other comprehensive income, statement of changes in equity and statement of financial position respectively.

Foreign currency translation

The financial statements are presented in Australian dollars, which is Infini Resources Limited's functional and presentation currency.

Foreign currency transactions

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign operations

The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

Income tax

The income tax expense or revenue for the period is the tax payable on the current period's taxable income based on the income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements, and to unused tax losses.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the statement of cash flows presentation purposes, cash and cash equivalents also includes bank overdrafts, which are shown within borrowings in current liabilities on the statement of financial position.

Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Group expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

Exploration and evaluation assets

Exploration and evaluation expenditure in relation to separate areas of interest for which rights of tenure are current is carried forward as an asset in the statement of financial position where it is expected that the expenditure will be recovered through the successful development and exploitation of an area of interest, or by its sale; or exploration activities are continuing in an area and activities have not reached a stage which permits a reasonable estimate of the existence or otherwise of economically recoverable reserves. Where a project or an area of interest has been abandoned, the expenditure incurred thereon is written off in the year in which the decision is made.

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to the owners of Infini Resources Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

Flow Through Shares

Flow-through shares may be issued to finance a portion of an exploration program. A flow-through share agreement transfers the tax deductibility of qualifying resources expenditures to investors. On issues, the company divides the flow-through share into:

- i) A flow through premium, equal to the premium investors pay for the flow-through feature, which is recognised as a liability; and
- ii) Issued capital

Share capital for shares issued is recognised a fair value with the residual value, flow-through share premium, recognised as current liability.

The Company has elected to apply the renunciation process prospectively and has relied up on the “look-back” rule which allows the Company to renounce eligible expenditures incurred to an entire calendar year (i.e.2026) following the last date of the calendar year in which the FTS are issued (i.e. 2025).

At initial recognition the sale of tax deduction is deferred and presented as other liabilities in the statement of financial position as the entity has not yet fulfilled its obligation to pass on the tax deductions to the investor. Upon expenses being incurred, the Company derecognises the liability and the premium is recognised as other income. The exploration spend also gives rise to a deferred tax liability, which recognised as the difference between the carrying value and tax base of the qualifying expenditure for the amount of the tax reduction renounced to the investors.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Share-based payment transactions

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity. Refer to Note 17 for further information.

Incremental borrowing rate

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the consolidated entity estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

Exploration and evaluation costs

Exploration and evaluation costs have been capitalised on the basis that the Group will commence commercial production in the future, from which time the costs will be amortised in proportion to the depletion of the mineral resources. Key judgements are applied in considering costs to be capitalised which includes determining expenditures directly related to these activities and allocating overheads between those that are expensed and capitalised. In addition, costs are only capitalised that are expected to be recovered either through successful development or sale of the relevant mining interest. Factors that could impact the future commercial production at the mine include the level of reserves and resources, future technology changes, which could impact the cost of mining, future legal changes and changes in commodity prices. To the extent that capitalised costs are determined not to be recoverable in the future, they will be written off in the period in which this determination is made.

Note 3: Other Revenue

	30 Jun 2025	30 Jun 2024
	\$	\$
Flow-through premium	1,153,621	-
Other Income	1,153,621	-

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.

Note 4: Expenses

a) Employee benefits expense	30 Jun 2025	30 Jun 2024
	\$	\$
Employee Salary & Fees	487,753	213,738
Directors Salary & Fees	267,049	127,656
Contributions to accumulation superannuation funds	38,100	13,378
Provision for employee entitlements	(9,299)	11,038
	783,603	365,810

Note 5: Income Tax

a) Numerical reconciliation of income tax expenses to prima facie tax payable:	30 Jun 2025	30 Jun 2024
	\$	\$
Accounting loss before tax	(1,892,624)	(1,530,521)
Total accounting profit/(loss) before tax	(1,892,624)	(1,530,521)
Tax at the Australian tax rate 30%		
Tax at the Newfoundland and Labrador (Canada) tax rate 30%		
Tax at the Saskatchewan (Canada) tax rate 27%		
Tax at the Quebec (Canada) tax rate 26.5%		
Tax at the blended statutory tax rate 30.01%	(568,021)	(459,156)
Adjusted for the effect of:		
Non-deductable expenditure	356,630	164,423
Non-assessable income	(346,086)	-
Deductions Forfeited on Canadian Flow Through Expenditure	975,443	-
Losses and other deferred tax balances not recognised during the period	557,476	294,733
Aggregate income tax expense	975,442	-

b) Tax losses	30 Jun 2025	30 Jun 2024
	\$	\$
Unused revenue losses for which no deferred tax asset has been recognised	5,797,274	1,110,262
Total Carried Forward Losses	5,797,274	1,110,262
Potential benefit @ blended effective tax rate 29.47%	1,789,597	333,079

c) Unrecognised deferred tax assets / (liabilities):	30 Jun 2025	30 Jun 2024
	\$	\$
Carried forward tax losses	1,789,597	333,079
Capitalised Exploration Expenditure	(792,477)	(534,007)
Accrued Audit fees	13,105	6,561
Provision for Annual Leave	2,812	3,312
Section 40-880 Deductions	279,684	269,530
Net deferred tax assets not recognised @ 30%	1,292,721	78,475

Net deferred tax assets have not been brought to account as it is not probable that immediate future profits will be available against which deductible temporary differences and tax losses can be utilised. The value of the unrecognised deferred tax balance is calculated using the rate of 30% which is applicable to 2024 and future income years.

Note 6: Loss per Share

	30 Jun 2025	30 Jun 2024
	\$	\$
Basic loss per share		
Loss after Income Tax	(2,868,067)	(1,530,521)
	Cents	Cents
Basic loss per share	(4.24)	(3.80)
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	67,574,927	40,271,537

Note 7: Cash and Cash Equivalents

	30 Jun 2025	30 Jun 2024
	\$	\$
Cash at bank and in hand	618,041	2,017,483
Total Cash and Cash Equivalents	618,041	2,017,483

Note 8: Trade and Other Receivables

	30 Jun 2025	30 Jun 2024
	\$	\$
Australian GST and Canadian HST receivable	487,718	94,210
Total Trade and Other Receivables	487,718	94,210

Note 9: Other Current Assets

	30 Jun 2025	30 Jun 2024
	\$	\$
Bond Receivables – Ministry of Finance Saskatchewan	351,768	-
Total Other Current Assets	351,768	-

Further to acquisition of the Reynolds Lake, Reitenbach Lake and Boulding Lake acquisition, a bond receivable is currently being held with the Ministry of Finance – Saskatchewan in relation to exploration expenditure.

The previous owner of the Project had paid a bond to the Ministry of Finance – Saskatchewan as requirement to maintaining the current status of the mining claims, and meeting expenditure reporting on the claims.

Subsequent to year end, expenditure reports have been lodged with the Saskatchewan mining authority, and the bond amount has been received in full.

Note 10: Exploration and Evaluation Assets

	30 Jun 2025	30 Jun 2024
	\$	\$
Des Herbiere		
Opening Balance	826,387	-
Effect of exchange rate on opening balance	16,806	-
Exploration and evaluation phases – acquired	-	668,822
Exploration and evaluation expenditure capitalised	7,109	157,565
Net carrying amount Des Herbiere Project	850,302	826,387
Paterson Lake Project		
Opening Balance	1,139,543	-
Effect of exchange rate on opening balance	19,779	-
Exploration and evaluation phases - acquired	-	622,995
Exploration and evaluation expenditure capitalised	5,551	516,548
Net carrying amount Paterson Lake Project	1,164,873	1,139,543
Valor Project		
Opening Balance	841,895	-
Effect of exchange rate on opening balance	17,122	-
Exploration and evaluation phases – acquired	-	561,732
Exploration and evaluation expenditure capitalised	28,105	280,163
Net carrying amount Valor Project	887,122	841,895

Note 10: Exploration and Evaluation Assets (continued)

	30 Jun 2025	30 Jun 2024
	\$	\$
Parna Project		
Opening Balance	1,116,545	
Exploration and evaluation phases – acquired		1,039,333
Exploration and evaluation expenditure capitalised	21,263	77,212
Impairment	(1,137,808)	
Net carrying amount Parna Project	-	1,116,545
Pegasus Project		
Opening Balance	1,043,186	
Exploration and evaluation phases – acquired		1,039,333
Exploration and evaluation expenditure capitalised	56,039	3,853
Net carrying amount Pegasus Project	1,099,225	1,043,186
Yeelirrie Project		
Opening Balance	130,227	
Exploration and evaluation phases – acquired	-	65,000
Exploration and evaluation expenditure capitalised	11,230	65,227
Net carrying amount Yeelirrie Project	141,457	130,227
Bellah Bore East Project		
Exploration and evaluation phases – acquired	47,500	-
Exploration and evaluation expenditure capitalised	24,394	-
Net carrying amount Bellah Bore East Project	71,894	-
Portland Creek Project		
Opening Balance	606,416	-
Effect of exchange rate on opening balance	12,334	-
Exploration and evaluation phases – acquired	-	33,707
Exploration and evaluation expenditure capitalised	4,809,772	572,709
JEA funding received ¹	(192,982)	-
Net carrying amount Portland Creek Project	5,235,540	606,416
Tinco Project		
Opening Balance	181,747	-
Effect of exchange rate on opening balance	3,696	-
Exploration and evaluation phases – acquired	-	75,000
Exploration and evaluation expenditure capitalised	282,401	106,747
Net carrying amount Tinco Project	467,844	181,747

Note 10: Exploration and Evaluation Assets (continued)

	30 Jun 2025	30 Jun 2024
	\$	\$
Tinco Project		
Opening Balance	181,747	-
Effect of exchange rate on opening balance	3,696	-
Exploration and evaluation phases – acquired	-	75,000
Exploration and evaluation expenditure capitalised	282,401	106,747
Net carrying amount Tinco Project	467,844	181,747
Reynolds Lake Project		
Exploration and evaluation phases - acquired	652,014	-
Exploration and evaluation expenditure capitalised	236,306	-
Net carrying amount Reynolds Lake Project	888,320	-
Reitenbach Lake Project		
Exploration and evaluation phases - acquired	492,755	-
Exploration and evaluation expenditure capitalised	178,587	-
Net carrying amount Reitenbach Lake Project	671,342	-
Boulding Lake Project		
Exploration and evaluation phases - acquired	430,189	-
Exploration and evaluation expenditure capitalised	291,103	-
Net carrying amount Boulding Lake Project	721,292	-
Exploration and evaluation – movement		
Opening balance	5,885,945	1,184,727
Foreign Exchange movement on opening balance	69,737	-
Acquisition of Tenements	1,622,458	2,921,195
Exploration expenditure capitalised during the period	5,951,860	1,780,023
Impairment	(1,137,808)	-
JEA funding received	(192,982)	-
Closing balance	12,199,211	5,885,945

Junior Explorer Assistance (JEA) Funding Received

Grant funds were received from the Newfoundland & Labrador Government, awarded under the Junior Exploration Assistance (JEA)

The JEA program awards up to 50% eligible expenditure incurred by the Group, in which Infini had incurred during the current financial year on the Portland Creek Project. Grant funding was award based on expenditure already incurred previously, all conditions have been met in relation to the receipt of the grant, and there are no further payables or obligation in relation to this grant

Impairment of Parna Project

During the year, management has conducted a review of the Group's portfolio of exploration projects. A decision was made to impair the Parna project as management has considered the project not prospective relative to the remaining portfolio of exploration projects.

Reynolds Lake, Reitenbach Lake Project and Boulding Lake Project Acquisition

During the year the Group acquired the Reynolds Lake, Reitenbach Lake and Boulding Lake Projects comprising of 28 mining claims staked Saskatchewan, Canada.

The acquisition included acquiring all the shares holding companies U Energy Metals Pty Ltd, its wholly owned subsidiary U Energy Metals Limited (incorporated in Saskatchewan, Canada), which owns 100% of Reynolds, Reitenbach Lake and Boulding Lake mining claims.

Total consideration paid included \$100,000 in cash, 2,622,378 I88 shares to the value of \$1,500,000 based a 15 Day VWAP prior to execution date (\$0.572 per share) and deferred consideration in the amount of \$750,000 of Performance Rights (1,311,189 Performance rights based on a 15 Day VWAP on execution - \$0.572 per share). I88 shares issued have a escrow period 12 months from the date of issue. No value has been placed on the Performance Rights since the possibility of vesting is remote in the current financial year.

The acquisition was accounted for as an asset acquisition under AASB 6 Exploration for and Evaluation of Mineral Resources. The consideration paid was allocated to the identifiable net assets acquired. With the residual amount recognised as exploration and evaluation asset

Details of the Acquisition are as follows:

Asset Acquisition – Reynolds Lake, Reitenbach Lake and Boulding Lake Projects	\$
Consideration Paid – Cash and Shares	1,600,000
<i>Less - Net identifiable asset acquired:</i>	
Cash and Cash Equivalents	674
Trade and Other Receivables	365,690
Trade and Other Payables	(391,407)
Net identifiable assets acquired	25,042
Exploration and evaluation asset recognised	1,574,958

The exploration and evaluation assets represents the fair value of the tenements acquired and is initially measure at cost in accordance with AASB 6. The asset will be assessed for impairment annual or when indicators of impairment arise

The ultimate recoupment of costs carried forward in relation to areas of interest in the exploration and evaluation phases is dependent on the successful development and commercial exploitation or sale of the respective areas.

Note 11: Trade and Other Payables

	30 Jun 2025	30 Jun 2024
	\$	\$
Accrued expenses	45,628	40,961
Trade and Other payables	884,674	345,608
Total Trade and Other Payables	930,302	386,569

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

Note 12: Borrowings

Insurance Premium funding was also obtained during the year, and a repayment balance remains outstanding at 30 June 2025.

	30 Jun 2025	30 Jun 2024
	\$	\$
Carrying amount at the beginning of the period	24,519	115,550
Advances from non-related party	-	95,500
Repayment of working capital loan	-	(211,050)
U Energy Metals – Shareholder Loan assumed on acquisition	12,000	-
U Energy Metals – Repayment of Shareholder Loan	(12,000)	-
Insurance Premium Funding	55,797	61,357
Repayment Insurance Premium Funding	(58,021)	(36,838)
Total Borrowings	22,295	24,519

Note 13: Leases

	30 Jun 2025	30 June 2024
	\$	\$
Right of use Assets recognised and movements during the year		
Additions	123,086	151,491
Depreciation expenses	(56,809)	(28,405)
Net Carrying Amount	66,277	123,086
Lease Liabilities and movements during the year		
Additions	126,301	151,491
Interest Expense	6,819	4,810
Payments	(61,750)	(30,000)
Closing Net Carrying Amount	71,370	126,301
Current	66,516	54,931
Non Current	4,854	71,370
Total Lease Liability	71,370	126,301

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 2023 and a 32-month term.

Note 14: Flow-Through Liability

	30 Jun 2025	30 Jun 2024
	\$	\$
Flow Through Share Premium Liability ¹	24,886	-
Total Flow Through Liabilities	24,886	-

1. Flow-through share premium liability. The flow-through share premium liability balance is related to the share placement of flow-through shares, as defined under the Income Tax Act of Canada, the Company completed in February 2025. The reported amount is the remaining balance of the premium from issuing the flow-shares. The Company is committed to incurring on or before 31 December 2026 qualifying Canadian exploration expenses as defined under the Income Tax Act, Canada ("Qualifying CEE") in the amount equal to the gross proceeds raised in connection with the flow-through share placement. None of the Qualifying CEE will be available to the Company for future deduction from taxable income.

The flow-through share premium liability represents the obligation to incur qualifying Canadian exploration expenditures under the Income Tax Act (Canada). Upon incurring eligible expenditures, the liability is derecognised and the premium is recognised as income. The related deferred tax liability reflects the renunciation of tax benefits to investors.

Note 15: Tax Liabilities

	30 Jun 2025	30 Jun 2024
	\$	\$
Company Tax Payable	29,297	-
Deferred Tax Liability	984,656	-
Total Tax Liabilities	1,013,953	-

Note 16: Issued Capital

	No. of Shares	30 Jun 2025	No. of Shares	30 Jun 2024
		\$		\$

Issued Capital

Ordinary shares fully paid	73,544,269	15,765,381	61,065,002	8,988,108
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	No. of Shares	30 Jun 2025	No. of Shares	30 Jun 2024
		\$		\$

Movement in Shares on Issue

Opening balance at 1 July	61,065,002	8,988,108	16,755,075	1,225,395
Shares issued Pre IPO	-	-	3,437,500	550,000
Shares issued IPO	-	-	26,500,000	5,300,000
Shares issued to Vendors	2,622,378	1,500,000	12,372,427	2,474,485
Shares issued to Lead Manager	-	-	2,000,000	400,000
Shares issued – Placement	4,000,000	2,400,000		
Shares issued – Director Placement	1,666,666	1,000,000		
Shares issued – Flow Through Shares	4,050,223	2,187,120		
Shares issued – Exercise of Performance Rights	150,000	20,610		
Share issue costs	-	(330,457)	-	(961,772)
Closing balance	73,554,269	15,765,381	61,065,002	8,988,108

Ordinary shares have no par value and participate in dividends and the proceeds on winding up of the parent entity in proportion to the number of shares held. Every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

Note 17: Share Based Payments

As per the terms of the appointment of Non-Executive Director Dr Andrew Wilde, 500,000 director options were issued, but subject to obtaining shareholder approval in the year end 30 June 2024. Shareholder approval was granted in the Annual General Meeting on 29 November 2024, and the options have been remeasured accordingly accounted as at 30 June 2025.

During the year Chief Executive Officer and Managing Director Charles Armstrong had also resigned. Accordingly this previously issued Directors Options have been cancelled pursuant to his resignation.

Options Issued

Share based payments recognised in the current financial year are set out below. The fair valuation of the options granted was calculated as at the date of grant using the Black Scholes model taking into account the terms and conditions on which the options were granted and factors such as the share price at grant date, volatility of the share price and risk-free rate. As there were no vesting conditions attached, the expense of \$105,456 was recognised in full as a share-based payment.

	30 Jun 2025	30 Jun 2024
	\$	\$
Director Options	105,456	510,977
	105,456	510,977

	30 June 2025	30 Jun 2024
	No. of options	No. of options
At the start of the period	4,000,000	-
Share Options issued	1,100,000	5,000,000
Lapsed options, transferred to accumulated losses	(600,000)	(1,000,000)
At the end of the period	4,500,000	4,000,000

A summary of the key assumptions used in applying the Black Scholes model to the share-based payment recognised in the current financial year is as follows:

	30 Jun 2025	30 Jun 2025	30 Jun 2025
Number of options	350,000 ¹	250,000 ¹	500,000 ²
Date of grant	29-Nov-2024	29-Nov-2024	29-Nov-2024
Share price at grant date	\$0.46	\$0.46	\$0.46
Volatility factor	85%	85%	85%
Risk free rate	3.91%	3.91%	3.91%
Expected life of option (years)	3	3	3
Valuation per option	\$0.2429	\$0.2029	\$0.2560
Exercise price per option	\$0.55	\$0.80	\$0.35
Vesting conditions	12 months of continuous employment	12 months of continuous employment	None

1. Director Options to Dr Andrew Wilde were revalued upon obtaining shareholder approval, in accordance with AASB 2. Shareholder approval was granted in the Annual General Meeting held on 29 November 2024.
2. Options issued to Charles Armstrong were forfeited on his resignation in March 2025 since he did not meet the service conditions

	2025		2024	
	Number of options	Weighted average exercise price (cents)	Number of options	Weighted average exercise price (cents)
Outstanding 1 July	4,000,000	25	-	-
Issued	1,100,000	52	5,000,000	25
Cancelled	(600,000)	(65)	(1,000,000)	25
Outstanding 30 June 2025	4,500,000	26	4,000,000	25

As at the reporting date, the weighted average remaining contractual life of these share options was 1.53 years

Performance Rights

On 22 December 2023 the company issued a 1,360,000 Performance rights to incoming CEO - Charles Armstrong.

Performance rights issued, were subject to Market, and Non-Market based performance milestones. 860,000 of the performance rights (Tranches 1 to 4) are subject to various 20 Day VWAP share price being achieved, and the remaining 500,000 (Tranches 5 and 6) are subject to exploration milestones being achieved.

During the year the milestone for Tranche 1 of these Performance Rights, were met, and were exercised with 150,000 shares being issued to Mr Armstrong or his nominees and the related vesting expense of \$20,610 was transferred to Issued Capital in the statement of changes in equity. Subsequently in the year Mr Armstrong had resigned from his position, and all remaining Tranches of this performance rights have been cancelled in accordance with his resignation.

On 31 March 2025, the Company issued 3 tranches of Performance Rights with a total 1,311,189 Performance Rights to the various vendors as part of consideration for the acquisition of the Reynolds Lake, Reitenbach Lake and Boulding Lake Project. Details and vesting conditions of the Performance Rights issue the vendor are as follows:

Number of Performance Rights	Vesting condition	Expiry
The number that converts to 188 Shares to the value of A\$250,000 with reference to the higher of the 15-Day VWAP prior to: (a) the date the Vesting Condition A is satisfied; or (b) the Execution Date (\$0.572 per share).	Infini announcing to ASX one drill intercept at the Reynolds or Boulder 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) (Vesting Condition A).	5:00pm (AWST) on the date which is 3 years after the date of issue of the Performance Rights
The number that converts to 188 Shares to the value of A\$250,000 with reference to the higher of the 15-Day VWAP prior to: (a) the date the Vesting Condition B is satisfied; or (b) the Execution Date (\$0.572 per share).	Infini announcing to ASX 5 separate drill intercepts at the Reynolds or Boulder 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) (Vesting Condition B).	5:00pm (AWST) on the date which is 3 years after the date of issue of the Performance Rights
The number that converts to 188 Shares to the value of A\$250,000 with reference to the higher of the 15-Day VWAP prior to: (a) the date the Vesting Condition C is satisfied; or (b) the Execution Date (\$0.572 per share).	Infini announcing to ASX a JORC compliant Mineral Resources Estimate in respect of the Reynolds or Boulder projects of at least 10 million pounds of U ₃ O ₈ , with a grade of 0.1% or greater (Vesting Condition C).	5:00pm (AWST) on the date which is 5 years after the date of issue of the Performance Rights

No value has been attributed to the above vendor performance rights as the vesting conditions, being the achievement of specified drill intercept results and the announcement of a JORC-compliant Mineral Resource estimate, are presently considered too remote to measure. Significant further exploration and drilling is required before any assessment can be made of whether these vesting conditions may be achieved.

On 11 May 2025, the Company appointed Mr. Rohan Bone as the incoming CEO effective 1 June 2025, and granted 900,000 Performance rights, all subject to Market based performance milestones. These rights were issued on 16 September 2025 after shareholder approval.

The share-based payment in relation to performance rights recognised in the current year end are set out below.

The valuation calculation was performed by an independent expert. The fair valuation of the performance rights granted was calculated as at the date of grant using the Monte Carlo simulation model considering the terms and conditions which the performance rights were granted and factors such as the share price at grant date, volatility of the share price and risk-free rate. As there were vesting conditions attached, the reversal of \$13,631 (credit) was recognised as a share-based payment.

	30 Jun 2025	30 Jun 2024
	\$	\$
Performance Rights – Mr Charles Armstrong	59,835	35,800
Performance Rights Cancelled – Mr Charles Armstrong	(75,025)	-
Performance Rights – Mr Rohan Bone	1,559	-
	(13,631)	35,800

	30 June 2025	30 Jun 2024
	No. of PRs	No. of PRs
At the start of the period	1,360,000	-
Performance rights issued	1,761,189	1,360,000
Performance rights exercised	(150,000)	-
Performance rights cancelled	(1,660,000)	-
At the end of the period	1,311,189	1,360,000

Reconciliation of Share Based Payments expense

	30 June 2025
	\$
Share Based Payments Expense for the period	(91,825)
<i>Options Expense:</i>	
Director Options issued to Dr Andrew Wilde	(105,456)
Managing Director options issued to Charles Armstrong	(135,738)
Reversal of Managing Director Options - Resignation	135,738
Total Options expense for 30 June 2025	(105,456)
<i>Performance Rights Expense:</i>	
Charles Armstrong – Tranche 1 Performance Rights	(16,463)
Charles Armstrong Performance Rights Expense FY2025	(43,373)
Reversal of unvested Performance Rights expense	75,026
Rohan Bone Performance Rights Expense FY2025	(1,559)
Total Performance Rights expense for 30 June 2025	13,631
Total Share Based Payments expense for the year 30 June 2025	(91,825)

Issue of 900,000 Performance Rights – to Mr. Rohan Bone (Chief Executive Officer)

The Performance rights will vest subject to the satisfaction of the following performance milestones by 1 June 2028 (Milestone) and the relevant holder being an employee or otherwise engaged by the Company and not serving a period of notice.

Tranche	No. of Performance Rights	Vesting Condition
Tranche 1	150,000	The Company's VWAP being at least \$0.40 over 20 consecutive days on which the Company's Shares have traded on the ASX.
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	900,000	

A summary of the key assumptions used in applying a Monte Carlo simulation model to the share-based payment recognised in the financial year is as follows:

	Tranche 1	Tranche 2	Tranche 3	Tranche 4	Tranche 5	Tranche 6
Number of instruments	150,000	150,000	150,000	150,000	150,000	150,000
Date of grant	1-June-2025	1-June-2025	1-June-2025	1-June-2025	1-June-2025	1-June-2025
Share price at grant date	\$0.087	\$0.087	\$0.087	\$0.087	\$0.087	\$0.087
Volatility factor	100%	100%	100%	100%	100%	100%
Risk free rate	3.414%	3.414%	3.414%	3.414%	3.414%	3.414%
Expected life of instrument (years)	3	3	3	3	3	3
Valuation per instrument	\$0.0579	\$0.0488	\$0.0415	\$0.0369	\$0.0284	\$0.0232
Exercise price per Instruments	-	-	-	-	-	-
VWAP Hurdle	\$0.40	\$0.60	\$0.80	\$1.00	\$1.50	\$2.00
Number of instruments exercisable as at 30 June 2025	Nil	Nil	Nil	Nil	Nil	Nil

Note 18: Reserves

	30 Jun 2025	30 Jun 2024
	\$	\$
Balance at the beginning of the period	455,388	37,090
<i>Movement during the period</i>		
Share based payments expense (Performance Rights) (Note 17)	(13,631)	35,800
Issue of shares – exercise of Performance Rights	(20,610)	
Share based payments expense (Options) (Note 17)	105,457	510,977
Foreign currency translation reserve	92,403	(128,479)
Balance at the end of the period	619,006	455,388

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

Note 19: Accumulated Losses

	30 Jun 2025	30 Jun 2024
	\$	\$
Accumulated losses at the beginning of the period	(1,696,146)	(165,625)
Loss for the period	(2,868,067)	(1,530,521)
Accumulated losses for the period ended	(4,564,213)	(1,696,146)

Note 20: Cash Flow Information

Reconciliation of Cash Flow from Operation with loss after Income Tax

	30 Jun 2025	30 June 2024
	\$	\$
Loss after Income Tax	(2,868,067)	(1,530,521)
Adjustment for:		
Depreciation and amortisation	68,769	34,052
Impairment	1,155,061	-
Share-based payments	91,825	546,777
Income tax expenses	975,442	-
Flow through income	(1,153,621)	-
Lease interest	6,819	-
Foreign exchange	206	-
		-
Change in Operating Asset and Liabilities:		
(Increase)/decrease in trade and other receivables	(739,988)	(87,749)
(Increase)/decrease in prepayment	5,283	(84,274)
Increase/(decrease) in trade and other creditors	488,276	53,794
Total balance	(1,969,995)	(1,067,921)

During the financial year the Group completed various acquisition of exploration interests. Consideration paid for these assets were a combination of Cash, Shares issued, or both. Acquisitions that were completed include:

- Reynolds Lake Project and Boulding Lake Project - AUD\$100,000 and issue of \$1,500,000 worth of ordinary shares (2,622,378 fully paid Ordinary Shares) at the Company's 15 trading day VWAP (\$0.572 per share) issued on 31 March 2025.

Note 21: 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.

The Group operates in a single segment being mineral exploration. Accordingly, no segment reporting is presented in accordance with AASB 8

2025	Australia	Canada	Total
	\$	\$	\$
Segment Performance			
Exploration expenses	(31,880)	9,310	(22,570)
Flow-Through Premium Income	-	1,153,621	1,153,621
Impairment of exploration assets	(1,137,808)	(17,253)	(1,155,061)
Segment result before tax	(1,169,688)	1,145,678	(24,010)
Reconciliation of segment results before tax to net loss after tax			
<i>Amounts not included in segment result:</i>			
Compliance and regulatory expenses	(258,532)	(50,311)	(308,843)
Consulting and professional fees	(253,212)	(16,143)	(269,355)
Employee benefits expense	(783,603)	-	(783,603)
Depreciation	(67,804)	(965)	(68,769)
Share based payments	(91,825)	-	(91,825)
Realised foreign currency gain/(loss)	(1,237)	-	(1,237)
Other Expenses	(372,671)	(11,005)	(383,677)
Net Finance Expense	38,641	53	38,694
Segment results before tax and foreign currency translation	(2,959,931)	1,067,307	(1,892,625)
Income Tax Expense	-	(975,442)	(975,442)
Segment results after tax and before foreign currency translation	(2,959,931)	91,865	(2,868,067)

2025	Australia	Canada	Total
	\$	\$	\$
Total Assets	1,851,096	12,033,625	13,884,720
Total Liabilities	(300,106)	(1,764,440)	(2,064,546)
<i>Other disclosures</i>			
Exploration and Evaluation movement	(977,652)	7,290,918	6,313,265

2024	Australia \$	Canada \$	Total \$
Segment Performance			
Exploration expenses	(86,443)	(3,366)	(89,809)
Segment result before tax	(86,443)	(3,366)	(89,809)
Reconciliation of segment results before tax to net loss after tax			
<i>Amounts not included in segment result:</i>			
Compliance and regulatory expenses	(210,370)	(3,403)	(213,773)
Consulting and professional fees	(149,528)	(843)	(150,371)
Employee benefits expense	(365,810)	-	(365,810)
Depreciation	(33,834)	(218)	(34,052)
Share based payments	(546,777)	-	(546,777)
Realised foreign currency gain/(loss)	4,817	-	4,817
Other Expenses	(156,110)		(156,110)
Net Finance Expense	21,364		21,364
Segment results before tax and foreign currency translation	(1,436,248)	(4,464)	(1,440,712)
	(1,522,691)	(7,830)	(1,530,521)

2024	Australia \$	Canada \$	Total \$
Total Assets	4,725,477	3,570,299	8,295,776
Total Liabilities	(376,170)	(172,257)	(548,427)
<i>Other disclosures</i>			
Exploration and Evaluation movement	2,289,957	2,411,261	4,701,218

Note 22: Related Party Transactions

The relationship between the Company and its controlled entities are noted in Note 1.

The Directors of the Company constitute the key management personnel of the Consolidated Entity.

During the year, the Group issued shares to directors under a placement approved by shareholders. These transactions were conducted on arm's length terms.

As detailed in Note 17 – Share based payments, Options and Performance Rights were issued to Directors and the CEO Mr Rohan Bone as part of their respective remuneration package, and pursuant to the terms disclosed in the Prospectus.

Short term employment benefits by way of salary and director fees are paid in accordance with individual employment and service contracts.

Transactions with Key Management Personnel

	30 Jun 2025	30 Jun 2024
	\$	\$
Key Management Personnel		
<i>The key management personnel compensation comprised of:</i>		
Short term employment benefits	579,416	314,278
Post employment benefits (Superannuation and Entitlements)	38,100	13,378
Share based payments	107,016	546,777
Other Payments	1,000	-
Total Key Management personnel remuneration	725,532	874,433

As at 30 June 2025 there were no loans from or to Directors.

Note 23: Commitments

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, other than as set out below.

a) Des Herbiere Project

The Company holds 100% of the Des Herbiere Project, in Quebec, Canada. A 3% gross royalty on all minerals produced from the Des Herbiere Project payable to the vendor Globex.

b) Tinco North Claim

The Company holds 50% of the Tinco North Claim, in Saskatchewan, Canada. A 2% net smelter returns royalty on all minerals produced at the Tinco North project is payable to the vendor Afzaal Pirzada.

c) Parna and Pegasus Projects

The Company holds 100% of the Parna and Pegasus Projects in Western Australia. The Projects have annual minimum expenditure requirements, and tenement rent and shire rates payable to the corresponding local governments.

d) Yeelirrie Projects

The Company holds 100% of Uranium X which holds 100% interest in the Yeelirrie Project in Western Australia. The Projects has annual minimum expenditure requirements, and tenement rent and shire rates payable to the corresponding local governments

e) Paterson Lake Project

The Company holds 100% of the Paterson Lake Project, in Ontario, Canada. A 1% gross royalty on all minerals produced from the Paterson Lake Project payable to the vendor Power Metals.

f) Bellah Bore Project

The Company holds 100% of the interests in the Bellah Bore Project in Western Australia. A 1% net smelter royalty on all minerals produced from the Bellah Bore Project payable to the vendor Mine Operations Exchange Pty Ltd.

g) Portland Creek

The Company has previously staked of 100% interest in the Portland Creek Uranium Project in Newfoundland, Canada. The project has annual minimum expenditure requirements to keep the claims in good standing.

h) Tinco South Claim

The Company has previously staked of 100% interest in the Tinco South Claim in Saskatchewan, Canada. The project has annual minimum expenditure requirements to keep the claims in good standing.

i) Valor Project

The Company's holds an option and joint venture agreement to acquire the Valor Project in Quebec Canada. At year end 50% of the interest has been acquired to date. A 2% gross royalty on all minerals produced on the Valor project is payable to vendor FE Battery Metals Corp. The project has annual minimum expenditure requirements to keep the claims in good standing.

j) Reynolds Lake and Boulding Lake

During the period, the Company entered into an agreement to acquire 100% of the Reynolds and Boulding projects in Saskatchewan, Canada. The project has annual minimum expenditure requirements to keep the claims in good standing.

	30 Jun 2025	30 Jun 2024
	\$	\$
<i>Exploration tenements commitments:</i>		
Not later than 12 months	2,071,739	375,906
Between 12 months and 5 Years	415,687	484,531
Total Commitments	2,487,426	860,437

Note 24: Parent Entity

Parent Entity	30 Jun 2025	30 Jun 2024
	\$	\$
Assets		
Current assets including GST in current assets	233,817	2,066,675
Non-current assets	11,809,474	6,056,844
Total Assets	12,043,291	8,123,519
Liabilities		
Current Liabilities	(265,955)	(304,800)
Non-current Liabilities	(4,854)	(71,370)
Total Liabilities	(270,809)	(376,170)
Net Assets	11,772,482	7,747,349
Equity		
Issued capital	15,765,381	8,988,108
Reserves	617,992	546,777
Retained Earnings	(4,610,891)	(1,787,536)
Total Equity	11,772,482	7,747,349
Financial Performance		
Loss for the period	(2,957,426)	(1,655,408)
Total Comprehensive Loss	(2,957,426)	(1,655,408)

Note 25: Contingent Liabilities

The Group is not aware of any contingent liabilities as at 30 June 2025.

Note 26: Remuneration of Auditors

	30 Jun 2025	30 Jun 2024
	\$	\$
<i>Audit Services – HLB</i>		
Audit and review of financial statements	40,069	42,178
<i>Other Services – HLB</i>		
Independent Limited Assurance Report for inclusion in the Initial Public Offer Prospectus	-	12,750
Total auditor's remuneration	40,069	54,928

Note 27: Subsequent Events

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

Corporate

- Infini has entered into subscription and agreement with Peartree Securities Inc to raise approximately AUD\$3.04M (before costs) through the issue of 14.8 million fully paid ordinary shares in the Company utilising the “flow-through shares” provisions under Canadian tax law at an issue price of CAD\$0.1774 (A\$0.2052) per share (“Flow-Through”). This was completed with fund being received on 16 September 2025.

- Following a General Meeting on 12 September 2025, Shareholder approval was obtained for a Director and Management Placement of \$200,000 and 1,481,481 of new fully paid ordinary shares were issued on 16 September 2025.
- 900,000 Performance Rights have also been issued to Mr Rohan Bone pursuant to his employment terms.
- Mr Robert Martin has tendered his resignation as Chairman and Non Executive Director effective 30 September 2025. Mr Faheem Ahmed will be appointed as Non Executive Director, effective 30 September 2025, together with the transition of Dr David Pevcic from Executive Director to Non-Executive Chairman.

Other than those matters noted above and, in this report, no other material matters or circumstances have arisen since the end of the financial 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 28: 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 financial 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. The Group has also mitigated the transaction currency exposure by establishing Canadian bank accounts, allow them to transact in CAD, and reduce the exposure foreign currency risk by reducing the frequency that AUD is exchanged for CAD.

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.

Note 29: Interests In Subsidiaries

The consolidated financial statements include the financial statements of Infini Resources Limited and its subsidiaries listed in the following table:

Name	Incorporated/ Place Formed	Ownership interest - 2025 %	Ownership interest - 2024 %
Fleur de Lys Exploration Corporation ¹	Canada	100%	100%
Infini Resources Quebec Ltd ¹	Canada	100%	100%
Infini Resources Saskatchewan Ltd ¹	Canada	100%	100%
Infini Resources Newfoundland and Labrador Ltd ¹	Canada	100%	100%
Uranium X Pty Ltd	Australia	100%	100%
U Energy Metals Pty Ltd	Australia	100%	-
U Energy Metals Limited ¹	Canada	100%	-

1. Wholly Owned Subsidiaries – Asset Acquisition

These acquisitions were not accounted for as a business combination as the assets did not meet the definition of a business as per AASB 3 Business Combinations at the date of acquisition. Namely, these assets do not constitute an integrated set of activities, and asset that are capable of providing goods and services to customers, generating investment income, or generated other income from ordinary activities as the time of the acquisitions. Please refer to Note 10 – Exploration and Evaluation Assets for further details on assets acquired.

CONSOLIDATED ENTITY DISCLOSURE STATEMENT: 30 JUNE 2025

Basis of preparation

The consolidated entity disclosure statement has been prepared in accordance with the s295(3A)(a) of the Corporation Act 2001 and includes the required information for Infini Resources Limited and the entities it controls in accordance with AASB 10 Consolidated Financial Statements.

Tax residency

s295(3A)(vi) of the Corporations Act 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency may involve judgement as there are different interpretations that could be adopted and which could give rise to different conclusions regarding residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

Australian tax residency: Current legislation and judicial precedent has been applied, including having regard for the Tax Commissioners public guidance.

Foreign tax residency: Where appropriate, independent tax advisors have been engaged to assist in the determination of tax residency to ensure foreign tax legislations has been complied with.

Name	Entity Type	Incorporated/ Place Formed	Ownership interest %	Australian or foreign tax resident	Foreign Jurisdiction
Infini Resources Limited	Body Corporate	Australia	100%	Australian	n/a
Fleur de Lys Exploration Corporation	Body Corporate	Canada	100%	Dual Tax Resident	Canada
Infini Resources Quebec Ltd	Body Corporate	Canada	100%	Dual Tax Resident	Canada
Infini Resources Saskatchewan Ltd	Body Corporate	Canada	100%	Dual Tax Resident	Canada
Infini Resources Newfoundland and Labrador Ltd	Body Corporate	Canada	100%	Dual Tax Resident	Canada
Uranium X Pty Ltd	Body Corporate	Australia	100%	Australia	n/a
U Energy Metals Pty Ltd	Body Corporate	Australia	100%	Australia	n/a
U Energy Metals Limited	Body Corporate	Canada	100%	Dual Tax Resident	Canada

DIRECTOR'S DECLARATION

In the Director's opinion:

1. The financial statements and notes set out on pages 24 to 52 are in accordance with the Corporations Act 2001, including:
 - a) complying with Australian Accounting Standards, Corporations Regulations 2001 and Australian Accounting Interpretations;
 - b) giving a true and fair view of the Group's financial position as at 30 June 2025 and of its performance for the period ended on that date; and
 - c) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable
2. The information disclosed in the consolidated entity disclosure statement on Page 53 is true and correct
3. The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.



Executive Director

Dr David Pevcic

Dated: 26 September 2025

INDEPENDENT AUDITOR'S REPORT

To the Members of Infini Resources Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Infini Resources Limited ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial report, which indicates that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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In addition to the matter described in the *Material Uncertainty Related to Going Concern*, we have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our audit addressed the key audit matter
Carrying amount of exploration and evaluation expenditure Refer to Note 10	
<p>The carrying amount of exploration and evaluation expenditure as at 30 June 2025 is \$12,199,211.</p> <p>In accordance with AASB 6 Exploration for and Evaluation of Mineral Resources, the Group capitalises all exploration and evaluation expenditure, including acquisition costs and subsequently applies the cost model after recognition.</p> <p>Our audit focussed on the Group's assessment of the carrying amount of the capitalised exploration and evaluation asset, as this is one of the most significant assets of the Group.</p> <p>We planned our work to address the audit risk that the capitalised expenditure may no longer meet the recognition criteria of the standard. In addition, we considered it necessary to assess whether facts and circumstances existed to suggest that the carrying amount of the exploration and evaluation asset may exceed its recoverable amount.</p>	<p>Our procedures included but were not limited to the following:</p> <ul style="list-style-type: none"> • We obtained an understanding of the key processes associated with management's review of the carrying values of each area of interest; • We considered the Directors' assessment of potential indicators of impairment under AASB 6; • We obtained evidence that the Group has current rights to tenure of its areas of interest; • We discussed with management the nature of planned ongoing activities; • We substantiated a sample of expenditure by agreeing to supporting documentation; and • We examined the disclosures made in the financial report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2025 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

- (a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and

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- (b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

- (a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- (b) the consolidated entity disclosure statement that is true and correct and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON THE REMUNERATION REPORT

Opinion on the Remuneration Report

We have audited the Remuneration Report included within the Directors' Report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of Infini Resources Limited for the year ended 30 June 2025 complies with Section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with Section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.



HLB Mann Judd
Chartered Accountants

Perth, Western Australia
26 September 2025



N G Neill
Partner

ADDITIONAL INFORMATION FOR LISTED COMPANIES

Additional Information

Additional Information required by Australian Securities Exchange limited and not shown elsewhere in the Annual report is as follows. The information is as at 3 September 2025.

Number of holders of equity securities

Ordinary Shareholders

There are 73,554,269 fully paid ordinary shares on issued, held by 978 shareholders.

Twenty Largest Shareholders

Ordinary Shareholders	Fully Paid Ordinary Shares	
	Number	Percentage
Mr Agha Shahzad Pervez	9,000,000	12.24%
DDPEVCIC (WA) Pty Ltd <Dominic Family A/C>	3,164,000	4.30%
Mr Bilal Ahmad	3,164,000	4.30%
Citicorp Nominees Pty Limited	2,536,705	3.45%
Bell Potter Nominees Ltd <BB Nominees A/C>	2,000,000	2.72%
Mr Sufian Ahmad <Sixty Two A/C>	2,000,000	2.72%
Kobala Investments Pty Ltd <Fernando Edward Family A/C>	1,575,000	2.14%
Mr Sufian Ahmad	1,525,000	2.07%
Mr David Dominic Pevcic	1,398,333	1.90%
Melbourne Securities Corporation Ltd <Bv1 Fund A/C>	1,285,000	1.75%
Miss Ifrah Nishat	1,250,100	1.70%
Dice Equity Pty Ltd	1,114,511	1.52%
Get Max Consulting Pty Ltd	1,001,382	1.36%
Acme Resources Pty Ltd	1,000,000	1.36%
E J Watson (Medical) Pty Ltd <The E J Watson Med S/F A/C>	1,000,000	1.36%
Mr Muhammad Salman & Mrs Sajida Akram <Kulowall Family S/F A/C>	978,333	1.33%
Mr Sufian Ahmad	935,000	1.27%
Mr Robert Anthony Martin <Martin Family A/C>	833,333	1.13%
Mr Fadi Diab	809,000	1.10%
DDPEVCIC (WA) Pty Ltd <Dominic Family A/C>	796,100	1.08%
	37,365,797	50.80%

Voting Rights

Each member entitled to vote may vote in person or by proxy or by attorney on a show of hands. Every person who is a member or a representative or a proxy of a member shall have one vote and on a poll every member present in person or by proxy or attorney or other authorised representative shall have one vote for each share held.

Holders of Non-Marketable Parcels

There are 234 Shareholders who hold less than a marketable parcel of shares.

ADDITIONAL INFORMATION FOR LISTED COMPANIES (Cont'd)

Distribution of Shareholders

	Number of Holders	Number of Shares	% of Shares
1 to 1,000	111	72,853	0.10%
1,001 to 5,000	280	784,947	1.07%
5,001 to 10,000	139	1,129,602	1.54%
10,001 to 100,000	340	11,866,907	16.13%
100,001 and over	108	59,699,960	81.16%
	978	73,554,269	100.00%

Substantial Shareholders

As at report date, the following shareholders are registered in the register as Substantial Shareholders:

Name	Number of Shares
Mr Agha Shahzad Pervez	9,325,000
Mr Sufian Ahmad	6,795,000
Mr David Pevcic	6,001,433
Mr Bilal Ahmad	3,960,000

Share Buy-Backs

There is no current on-market buy-back scheme.

Options

The Company had 4,000,000 unlisted options on issue with an exercise price of \$0.25 and an expiry date of 12 January 2027, 5,666,666 unlisted options on issue with an exercise price of \$1.00 and an expiry date of 27 August 2027 and 500,000 unlisted options on issue with an exercise price of \$0.35 and an expiry date of 12 January 2027.

Unlisted options do not carry any voting rights.

Distribution of Option Holders

\$0.25, expiry 12 January 2027 unlisted options

	Number of Holders	Number of Options	Percentage of Options
1 to 1,000	-	-	-
1,001 to 5,000	-	-	-
5,001 to 10,000	-	-	-
10,001 to 100,000	-	-	-
100,001 and over	2	4,000,000	100.00%
	2	4,000,000	100.00%

Holder of greater than 20% or more to these unlisted options are as follows:

- DDPEVCIC (WA) Pty Ltd <Dominic Family A/C> 2,000,000
- Mr Robert Anthony Martin <Martin Family A/C> 2,000,000

ADDITIONAL INFORMATION FOR LISTED COMPANIES (Cont'd)

\$1.00, expiry 27 August 2027 unlisted options

	Number of Holders	Number of Options	Percentage of Options
1 to 1,000	-	-	-%
1,001 to 5,000	1	5,000	0.09%
5,001 to 10,000	2	17,000	0.30%
10,001 to 100,000	39	1,660,799	29.31%
100,001 and over	10	3,983,867	70.30%
	52	5,666,666	100.00%

Holders of greater than 20% or more to these unlisted options are as follows:

- Mr David Pevcic 1,333,333

\$0.25, expiry 12 January 2027 unlisted options

	Number of Holders	Number of Options	Percentage of Options
1 to 1,000	-	-	-
1,001 to 5,000	-	-	-
5,001 to 10,000	-	-	-
10,001 to 100,000	-	-	-
100,001 and over	1	500,000	100.00%
		500,000	100.00%

Holders of greater than 20% or more to these unlisted options are as follows:

- A&S Wilde Pty Ltd <Wilde Family Super Fund A/C> 500,000

Restricted Securities

The Company has the following restricted securities on issue:

Securities	Restriction period end	Number
Ordinary Shares	15 January 2026	21,184,250
Ordinary Shares	31 March 2026	2,622,378
Options (exe \$0.35)	15 January 2026	500,000
Options (exe \$0.25)	15 January 2026	4,000,000

Performance Rights

The Company has a total of 1,311,189 Performance Rights (\$750,000 worth) on issue. Performance Rights to not carry any voting rights.

Ref	Number of Performance Rights	Vesting condition	Expiry
437,063	The number that converts to 188 Shares to the value of A\$250,000 with reference to the higher of the 15-Day VWAP prior to: (c) the date the Vesting Condition A is satisfied; or (d) the Execution Date (\$0.572 per share).	Infini announcing to ASX one drill intercept at the Reynolds or Boulder 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) (Vesting Condition A).	5:00pm (AWST) on the date which is 3 years after the date of issue of the Performance Rights

ADDITIONAL INFORMATION FOR LISTED COMPANIES (Cont'd)

Ref	Number of Performance Rights	Vesting condition	Expiry
437,063	The number that converts to 188 Shares to the value of A\$250,000 with reference to the higher of the 15-Day VWAP prior to: (c) the date the Vesting Condition B is satisfied; or (d) the Execution Date (\$0.572 per share).	Infini announcing to ASX 5 separate drill intercepts at the Reynolds or Boulder 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) (Vesting Condition B).	5:00pm (AWST) on the date which is 3 years after the date of issue of the Performance Rights
437,063	The number that converts to 188 Shares to the value of A\$250,000 with reference to the higher of the 15-Day VWAP prior to: (c) the date the Vesting Condition C is satisfied; or (d) the Execution Date (\$0.572 per share).	Infini announcing to ASX a JORC compliant Mineral Resources Estimate in respect of the Reynolds or Boulder projects of at least 10 million pounds of U ₃ O ₈ , with a grade of 0.1% or greater (Vesting Condition C).	5:00pm (AWST) on the date which is 5 years after the date of issue of the Performance Rights

Note: 15-Day VWAP means the volume weighted average price of Buyer Shares calculated over 15 consecutive trading days.

	Number of Holders	Number of Options	Percentage of Options
1 to 1,000	-	-	-
1,001 to 5,000	-	-	-
5,001 to 10,000	1	6,555	0.50%
10,001 to 100,000	6	367,134	28.00%
100,001 and over	3	937,500	71.50%
	10	1,311,189	100.00%

Holders of greater than 20% or more to these performance rights are as follows:

- Dice Equity Pty Ltd	557,256
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The Performance Rights may be exercised (unless expired or lapsed) if the Performance Criteria have been met within the Performance Period or in limited other circumstances as set out in the Rules

Other Information

Infini Resources Limited, incorporated and domiciled in Australia, is a public listed Company limited by shares.

Infini Resources Limited has used its cash and assets in a form readily convertible to cash that it held at the time of listing, in a way consistent with its stated business objectives

ADDITIONAL INFORMATION FOR LISTED COMPANIES (Cont'd)

Schedule of Tenements

Claim Number/Tenement	Project	Location	Expiry	Interest
036683M, 036684M, 036685M 037492M, 037490M, 037496M, 037495M	Portland Creek Uranium	Newfoundland, Canada	Granted	100%
101391, 101392, 101394, 101395, 110791, 116716, 116717, 120996, 120997, 137054, 160156, 160157, 166172, 178990, 178991, 225582, 225583, 232865, 257027, 257906, 269519, 269520, 269521, 281603, 281604, 298897, 298899, 328179, 328180, 328181, 328182, 340536, 340537, 340538, 340539, 340540, 100922, 100924, 116611, 117138, 117139, 120363, 120364, 126906, 128298, 128300, 128301, 128302, 143491, 144082, 157583, 157584, 162218, 163614, 178403, 178404, 203400, 203401, 209542, 211488, 213453, 221629, 221630, 228898, 228899, 228900, 228901, 259473, 277506, 279033, 280976, 294942, 294943, 298274, 327565, 339914, 882794, 882795, 882796, 882797, 882798, 882799, 882800, 882801, 882802, 882805, 882806, 121016, 232888, 298920, 340560, 882803, 882804	Paterson Lake Lithium	Ontario, Canada	Granted	100%
MC00016423- MC00016434, MC00018042 – MC00018048	Reynolds Lake Uranium	Saskatchewan, Canada	Granted	100%
MC00016454 – MC00016462	Boulding Lake Uranium	Saskatchewan, Canada	Granted	100%
E53/2188 P53/1703	Yeelirrie North Uranium/Bellah Bore East	Wiluna, Western Australia	Granted Granted	100% 100%
E53/2337, E53/2338, E53/2367 E53/2368	Yeelirrie North Uranium	Wiluna, Western Australia	Pending, under application Granted	100%
CDC2621928, CDC2621929, CDC2621930, CDC2621931, CDC2621932, CDC2621933, CDC2621934, CDC2621935, CDC2621936, CDC2621937, CDC2621938, CDC2621939, CDC2621940, CDC2621941, CDC2621942, CDC2621943, CDC2621944, CDC2621945, CDC2621946, CDC2621947, CDC2621948, CDC2621949, CDC2621950, CDC2621951, CDC2621952, CDC2621953, CDC2621954, CDC2621955, CDC2621956, CDC2621957, CDC2621958, CDC2621959, CDC2621960, CDC2621961, CDC2621962, CDC2621963, CDC2622518, CDC2622519, CDC2622520, CDC2622521, CDC2622522, CDC2622523, CDC2622524, CDC2622525, CDC2622526, CDC2622527, CDC2622528, CDC2622529, CDC2622530, CDC2622531, CDC2622532, CDC2622533, CDC2622534, CDC2622535, CDC2622536, CDC2622537, CDC2622538, CDC2622539, CDC2622540, CDC2623105, CDC2623106, CDC2623107, CDC2623108, CDC2623109, CDC2623110, CDC2623111	Des Herbiere Uranium	Quebec, Canada	Granted	100%
MC17688	Tinco Uranium-Niobium	Saskatchewan, Canada	Granted	100%
MC15793	Tinco Uranium-Niobium	Saskatchewan, Canada	Granted	75%

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Claim Number/Tenement	Project	Location	Expiry	Interest
CDC2596184, CDC2596186, CDC2603757, CDC2603758, CDC2603759, CDC2604042, CDC2604043, CDC2604044, CDC2604045, CDC2604046, CDC2604047, CDC2604106, CDC2604107, CDC2604109, CDC2604110, CDC2604111, CDC2607384, CDC2613331, CDC2613332, CDC2613333, CDC2613334, CDC2614145, CDC2614146, CDC2614147, CDC2614148, CDC2614149, CDC2614150, CDC2614151, CDC2614152, CDC2614153, CDC2614707, CDC2614708, CDC2617319, CDC2618727, CDC2618728, CDC2618729, CDC2618730, CDC2618731, CDC2618732, CDC2618733, CDC2618734, CDC2618735, CDC2618736, CDC2618737, CDC2618738, CDC2618739, CDC2618740, CDC2618741, CDC2618742, CDC2618743, CDC2618744, CDC2618745, CDC2618746, CDC2618747, CDC2618748, CDC2618749, CDC2618750, CDC2618751, CDC2618752, CDC2618753, CDC2618754, CDC2618755, CDC2618756, CDC2618757, CDC2618758, CDC2618759, CDC2618761, CDC2618762, CDC2619978, CDC2619979, CDC2619980, CDC2619981, CDC2619982, CDC2619983, CDC2619984, CDC2619985, CDC2629665, CDC2630046, CDC2630047, CDC2630048, CDC2630049, CDC2630050, CDC2630051, CDC2630052, CDC2630053, CDC2630054, CDC2630055, CDC2630056, CDC2630057, CDC2630058, CDC2630059, CDC2630060, CDC2630061, CDC2630062, CDC2630063, CDC2630064, CDC2630065, CDC2630066, CDC2630067, CDC2630068, CDC2630069, CDC2630070, CDC2630071, CDC2630072, CDC2630073, CDC2630074, CDC2630079, CDC2630080, CDC2630081, CDC2630082, CDC2630083, CDC2630084, CDC2630085, CDC2630086, CDC2630087, CDC2630088, CDC2630089, CDC2630090, CDC2630091, CDC2630092, CDC2630093, CDC2630094, CDC2630095, CDC2630096, CDC2630097, CDC2630098, CDC2630099, CDC2630100, CDC2630101, CDC2630102, CDC2630103, CDC2630104, CDC2630105, CDC2630106, CDC2630107, CDC2630108, CDC2630109, CDC2630110, CDC2630111, CDC2630112, CDC2635164, CDC2635165, CDC2635166, CDC2635167, CDC2635168, CDC2635169, CDC2635170, CDC2635771, CDC2635772, CDC2635773, CDC2635774, CDC2635775, CDC2635776, CDC2635777, CDC2635778, CDC2635779, CDC2635780, CDC2635781, CDC2635782, CDC2635783, CDC2635784, CDC2635785, CDC2635786, CDC2635787, CDC2635788, CDC2635789, CDC2635790, CDC2635791, CDC2635792, CDC2635793, CDC2635794, CDC2635795, CDC2635821, CDC2635822, CDC2635823, CDC2635824, CDC2635825, CDC2635826, CDC2635827, CDC2635828, CDC2635829, CDC2635830, CDC2635831, CDC2635832, CDC2635833, CDC2635834, CDC2635835, CDC2635846, CDC2636019, CDC2636020, CDC2636021, CDC2636022, CDC2636023, CDC2636024, CDC2636025, CDC2636026, CDC2636027, CDC2636028, CDC2636029, CDC2636030, CDC2636031, CDC2636032, CDC2636033, CDC2636034, CDC2636035, CDC2636036, CDC2636037, CDC2636038, CDC2636039, CDC2636040, CDC2636041, CDC2636042, CDC2636043, CDC2636044, CDC2636045, CDC2636046, CDC2636047, CDC2636048, CDC2636049, CDC2636050, CDC2636051, CDC2532453, CDC2532454, CDC2532455, CDC2532456, CDC2637886, CDC2639715, CDC2642231, CDC2642232, CDC2642233	Valor Lithium	Quebec, Canada	Granted	50%
E74/715	Pegasus Lithium	Ravensthorpe, Western Australia	Granted	100%
E63/2183, E63/2184	Parna Lithium	Norseman, Western Australia	Granted	100%