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resources

## AGM Presentation 2025

Company Update

November 26<sup>th</sup>, 2025

ASX: I88

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**COMPLIANCE STATEMENT;** This announcement contains information on the Portland Creek Project extracted from ASX market announcements dated 10 January 2024, 15 January 2024, 29 January 2024, 19 February 2024, 28 May 2024, 1 July 2024, 10 July 2024, 22 July 2024, 14 October 2024, 23 December 2024, 26 March 2025, 4 July 2025, 14 July 2025, 28 July 2025, 30 July 2025, 3 September 2025, 11 September 2025, 9 October 2025, 13 October 2025 and 21 November 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 Reynolds Lake, Reitenbach Lake and Boulding Lake Projects extracted from ASX market announcements dated 25 February 2025, 31 March 2025, 24 July 2025, 20 August 2025, 9 September 2025, 22 September 2025, 2 October 2025, 3 October 2025 and 26 November 2025 reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The original market announcements are available to view on [www.infiniresources.com.au](http://www.infiniresources.com.au) and [www.asx.com.au](http://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.

**CAUTIONARY STATEMENT;** The Company has defined the mineralisation in the field by using hand held pXRF technology to analysis drill samples in real time. This allows for immediate on-site decisions to be made to adjust drilling strategies. While pXRF readings provide a useful indication of mineral content and approximate grades, they are not a substitute for laboratory-derived assay grades and will not be used in any resource estimation. All drill intercepts will be sent to an independent laboratory for accurate analysis, with assay results expected in the current quarter. Portable pXRF results reported are considered semi-quantitative, as such, results from pXRF analysis are stated as indicative only, provide confirmation that mineralisation is present however may not be representative of elemental concentration within the material sampled and are preliminary to subsequent confirmation (or otherwise) by geochemical laboratory analysis. Results of pXRF analyses are included in Appendix of announcement dated 9 October 2025 & 21 November 2025, for reference, and laboratory assays will be provided when these become available. Limitations include; very small analysis window, possible inhomogeneous distribution of mineralisation, analytical penetration depth, possible effects from irregular rock surfaces. Results are not considered to be entirely representative of the rock samples, as the analyses were made of what were interpreted to be areas on drill samples with potential to be uranium. The analyses were carried out on drill core specimens and not ground powders. The pXRF is calibrated periodically against prepared standards. The samples that are the subject of this report will be submitted for laboratory assay and some variation from the results presented herein should be expected. Caution should be exercised until the official assay laboratory results have been received. While these preliminary results provide compelling evidence of mineralisation, the Company notes that assay confirmation remains pending and further exploration is required to determine the continuity and thickness of mineralised zones, which will be critical in defining the economic potential of the mineralisation. The Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis where concentrates or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The presence of uranium minerals, including uraninite, is based on field observations, pXRF and scintillometer readings only. These indicators are preliminary in nature and should not be considered a substitute for laboratory analysis. The identification of uranium mineralisation remains conceptual until confirmed through geochemical assay and mineralogical reporting from accredited laboratories.

**JORC CODE;** It is a requirement of the ASX Listing Rules that the reporting of exploration results, ore reserves and mineral resources in Australia comply with the Joint Ore Reserves Committee's Australasian Code for Reporting of Mineral Resources and Ore Reserves ("JORC Code"). Investors outside Australia should note that while reporting in this document complies with the JORC Code, they may not comply with the relevant guidelines in other countries. Information contained in this document describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of Canadian or US securities laws.

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**AUTHORISATION;** This document has been authorised for release by the Company's Board of Directors.

# Company snapshot



## Capital Structure

Share Price	\$0.245
Ordinary Shares	106.74 M
Performance Rights & Options	12.23 M
<b>Market Capitalisation</b>	<b>\$26.16 M</b>
Cash Balance*	\$14.1 M

## Management Team

**Rohan Bone**  
Chief Executive Officer

**Paul Huges**  
Chief Financial Officer

**Harry Spindler**  
Company Secretary

**Nick Mitchell**  
Exploration Manager

## Board of Directors

**David Pevcic**  
Non-Executive Chairman

**Andy Wilde**  
Non-Executive Director

**Faheem Ahmed**  
Non-Executive Director

## Shareholder Breakdown



Board & Mgt	7.4%
Top 20 (excl. Board)	48.3%
Other	44.3%



# Targeting high-impact discoveries in Tier-1 jurisdictions



## Investor Proposition

- ▶ Strategic portfolio in tier-one jurisdictions – Newfoundland, Athabasca Basin, and Western Australia.
- ▶ Potential for district-scale polymetallic uranium system at Portland Creek and shallow potential unconformity-style uranium system at Reynolds & Reitenbach Lake projects.
- ▶ Backed by world-class technical expertise and an agile, data-driven exploration strategy designed to unlock value quickly.

## Catalysts And Upcoming Events

- ▶ Phase 2 drilling at Portland Creek nearing completion, first drilling assays expected later in Q4 CY2025.
- ▶ Phase 1 and 2 field programs at Reynolds Lake & Reitenbach Lake complete, first assays expected later in Q4 CY2025.
- ▶ Data analysis and planning underway for Phase 3 drilling at Portland Creek and maiden drill campaign at Reynolds Lake & Reitenbach Lake





## Potential district-scale polymetallic uranium system identified at Portland Creek

- ▶ Reinterpretation of mapping, geochemical, geophysical and drilling datasets to refine exploration model of fault-controlled uranium system with peak soil grades of ~7.5%  $U_3O_8$ .
- ▶ Phase 2 drilling program expanded to 4,000 drill metres now nearing completion.
- ▶ Visible primary uranium mineralisation<sup>2</sup> intersected across multiple holes and targets together with molybdenum, zinc and copper.

## Pipeline growth and development in the Athabasca Basin

- ▶ Acquisition of Boulding Lake, Reynolds Lake and Reitenbach Lake, a significant footprint of underexplored projects in and adjacent to the Athabasca Basin.
- ▶ Completed inaugural geophysics, mapping and sampling programs, identifying significant EM and radiometric anomalism at Reynolds and Reitenbach, including a uraninite showing<sup>2</sup> at Reitenbach Lake.

## Funding for 2026 exploration activities.

- ▶ Total of A\$17M raised in 2025 at an average 30% premium<sup>1</sup> via Canadian Flow-Through placement to fund 2025 & 2026 drilling and field programs.

1. Average premium based on weighted average of total funds raised and the premium to the spot share price observed at the time of capital raising.  
2. Refer Cautionary Statement on slide 2 and ASX Announcement 9 October 2025.



# Newfoundland, a Tier-1 underexplored jurisdiction



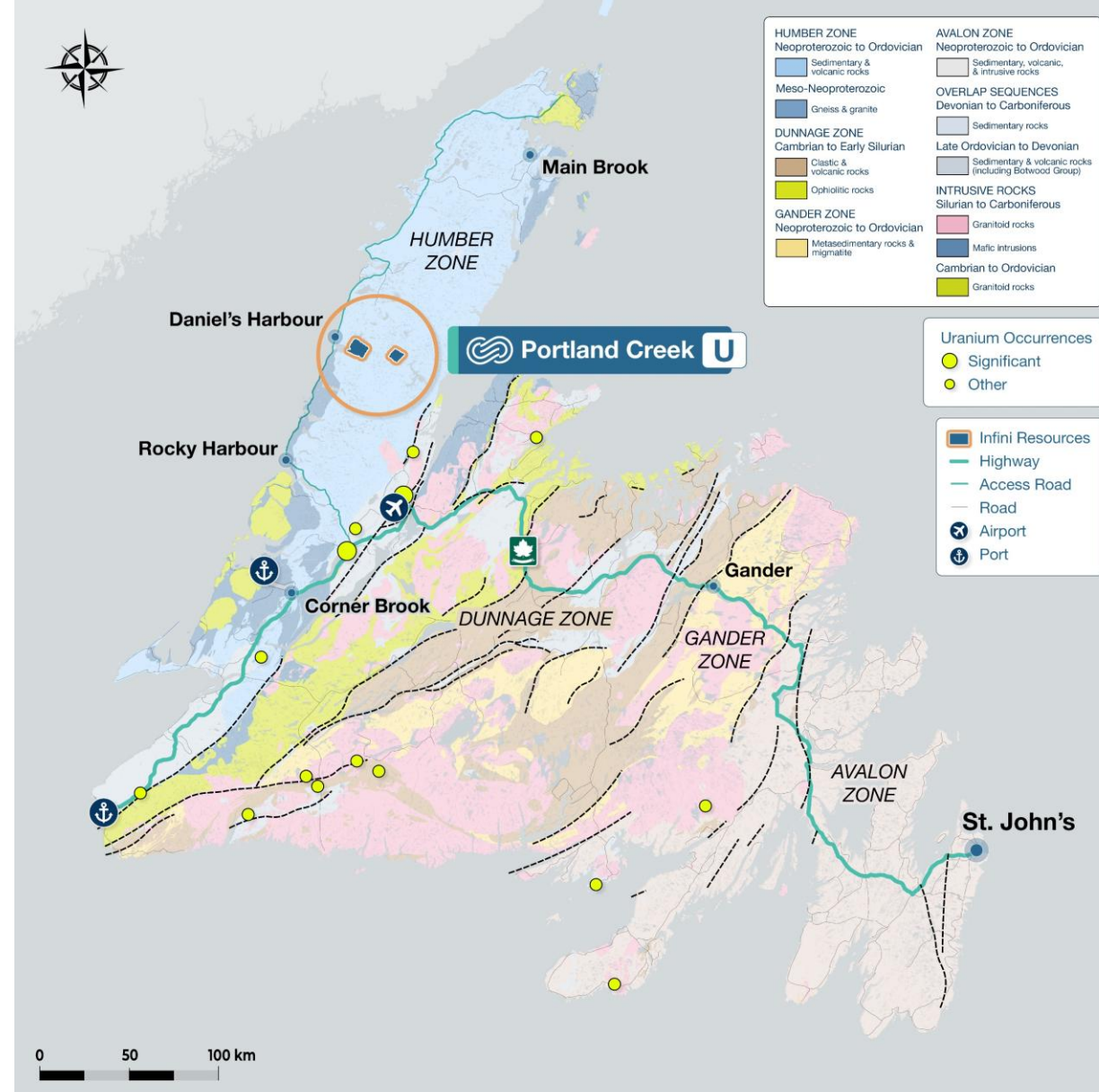
## Mining-friendly, low-risk jurisdiction supporting uranium growth

- ▶ Mining identified as a priority economic sector, actively promoted by all levels of government in Newfoundland and Labrador.
- ▶ Uranium registered on the Newfoundland Government's Critical Minerals List.
- ▶ Government exploration incentives available for uranium companies, with Infini Resources receiving a 2025 Junior Exploration Assistance (JEA) grant.
- ▶ Low sovereign risk as a politically and financially stable jurisdiction.

## Established mining district with skilled workforce and strong infrastructure

- ▶ Portland Creek is a historical mining region with the Daniel's Harbour Mine located only ~15km to the north having been in operation from 1975-1990<sup>1</sup>.
- ▶ Established mining culture and skilled workforce, ~7% of Newfoundland residents work in the Canadian mining industry.
- ▶ Access to existing low-cost hydropower and strong transport and port infrastructure supports efficient exploration and future project growth.

<sup>1</sup> Source: Ubique Minerals, 2024. Daniels Harbour Project  
<https://www.ubiqueminerals.com/properties/daniels-harbour/>



# Potential for a major greenfields discovery at Portland Creek

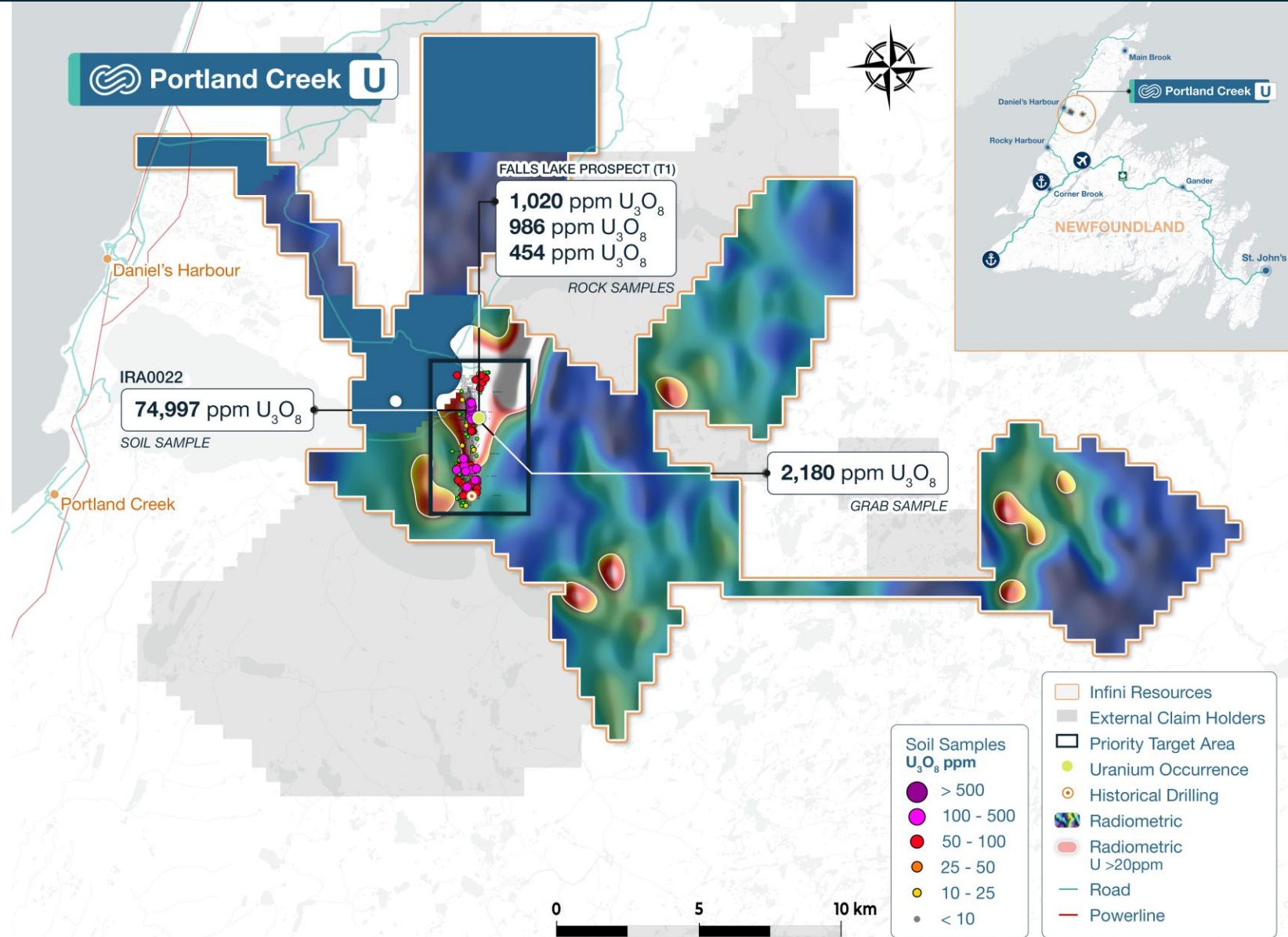


## Dominant land position (251 km<sup>2</sup>)

- ▶ Consolidated ground position across entire mineralised corridor.
- ▶ Potential for uranium mineralisation to exist outside of the Falls Lake Prospect with 4 additional areas of interest.
- ▶ Historic uranium exploration (1970s) identified multiple anomalies, but modern techniques underutilised.

## Confluence of multiple geological indicators

- ▶ >6 km uranium-in-soil corridor – peaking at 74,997 ppm (~7.5%) U<sub>3</sub>O<sub>8</sub>, among the highest grades recorded globally at surface.
- ▶ Stacked anomalism across multiple datasets – radon gas, Pb isotopes, LREE pathfinders, radiometric highs and uranium-in-lake sediments all point to a large, robust uranium system.
- ▶ Proven primary mineralisation – hydrothermal alteration and mineralised veins historically assaying up to 2,180 ppm U<sub>3</sub>O<sub>8</sub>.

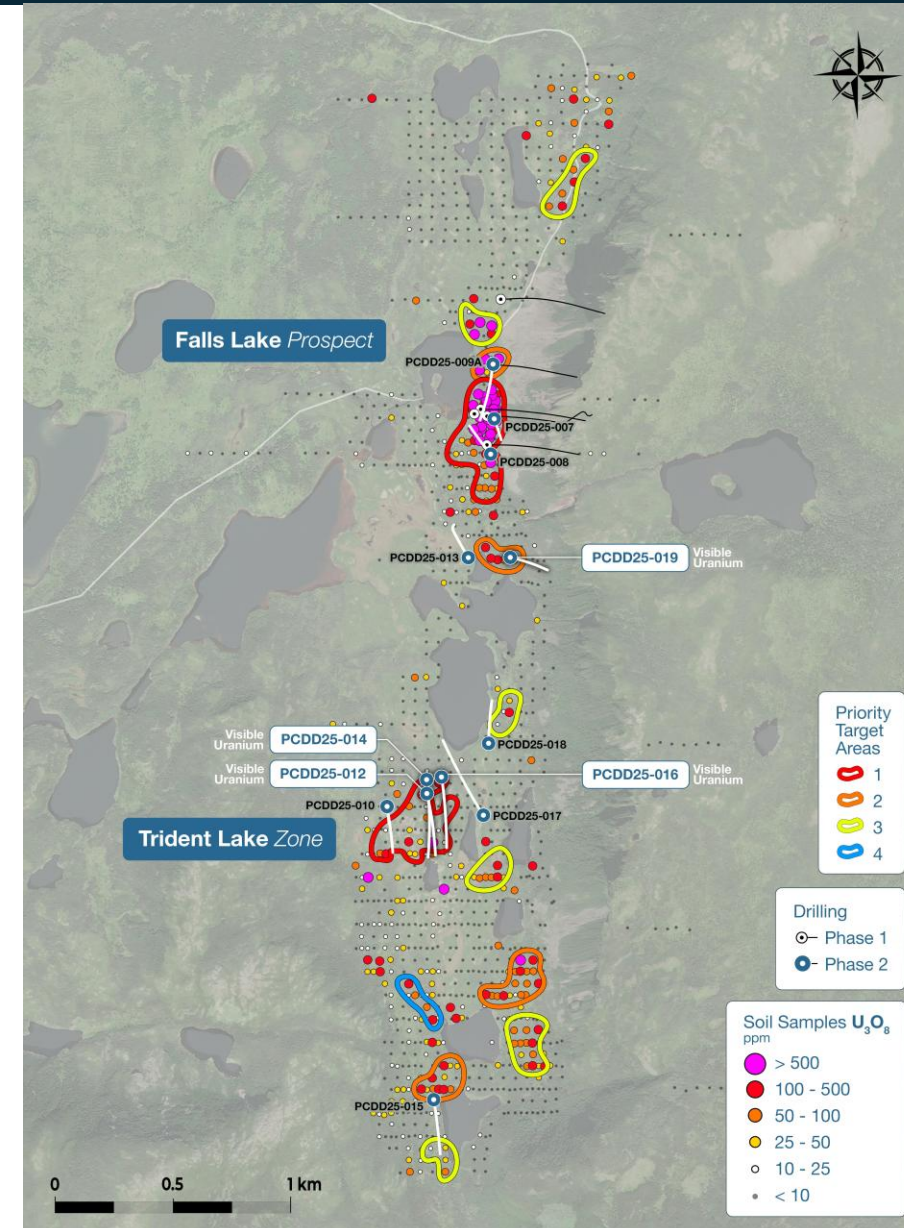


# Phase 2 drilling identifies potential district-scale uranium system



- ▶ Targeted drill program launched and expanded to 4,000m of diamond drilling to test up to 12 priority targets within a uranium-rich 6 km corridor, expected to finalise in early December 2025.
- ▶ Phase 2 drilling targeted primary uranium mineralisation along untested E–W fault corridors – the interpreted conduits for the project’s extraordinary soil grades (up to 7.5%  $U_3O_8$ ).
- ▶ Visible uranium<sup>1</sup> with portable spot XRF readings<sup>1</sup> up to 1.2% U intersected in multiple holes across several targets, accompanied by Mo–Zn–Cu mineralisation that points to a potential district-scale polymetallic uranium system.
- ▶ Strong engagement with local communities and all levels of government, with operational readiness now in place to support sustained exploration into 2026.
- ▶ First drill core assays from the Phase 2 drilling program expected later in Q4 CY2025.
- ▶ Clear objective in 2026: further test and demonstrate the potential of a district-scale polymetallic uranium system at Portland Creek, opening up an entirely new globally significant uranium jurisdiction.

1. Refer Cautionary Statement on slide 2 and ASX Announcement 9 October 2025.



# Pipeline of projects in the world's richest uranium province



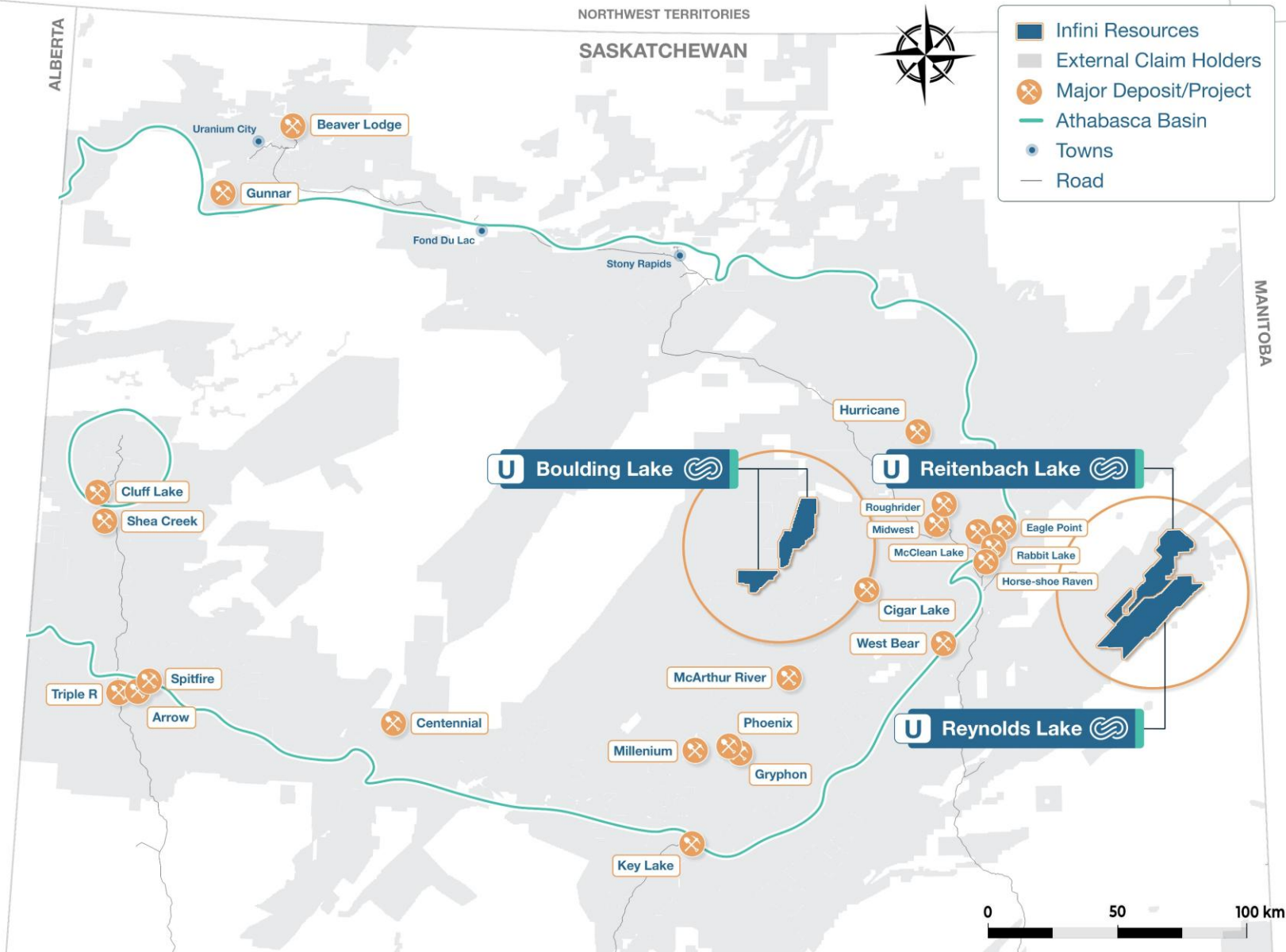
▶ Reynolds Lake, Reitenbach Lake and Boulding Lake projects acquired in 2025, followed by inaugural geophysics and field programs.

▶ Reynolds Lake (386 km<sup>2</sup>): Multiple EM conductors >10 km long coincident with radiometric and cross-cutting structures.

▶ Reitenbach Lake (291 km<sup>2</sup>): Uraninite showing identified, coincident with large-scale EM conductor and radiometric anomalism.

▶ Boulding Lake (254 km<sup>2</sup>): airborne magnetic survey completed; data being advanced to define targets for further exploration.

▶ Outstanding exposure to the world's premier uranium province, with multiple near-term catalysts and discovery opportunities.



# Rare shallow discovery opportunity at Reynolds & Reitenbach

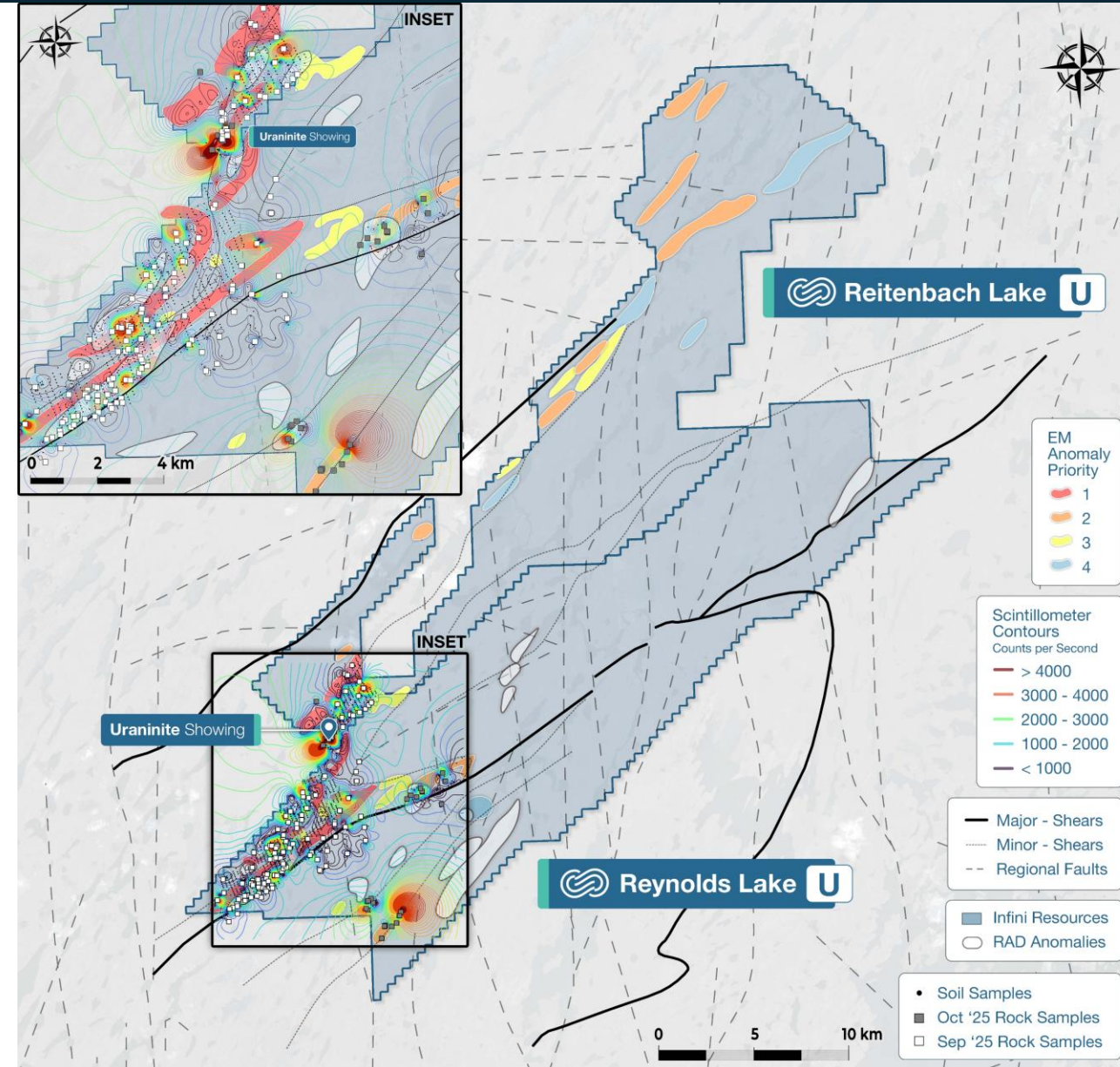


## Potential shallow potential unconformity-style uranium system

- ▶ Eastern margin of the Athabasca Basin, proximal to the highly prospective Needle Falls Shear Zone.
- ▶ Multiple >10 km EM conductors coincident with radiometric highs, cross-cutting fault structures and anomalous lake sediments – strong indicators of a large uranium system.
- ▶ Geophysics interpretation indicates the EM anomalies could be as shallow as 20m below surface.

## Reynolds & Reitenbach Lake drill-ready for H1 2026

- ▶ Phase 1 and Phase 2 field programs completed across priority areas of Reynolds Lake and Reitenbach Lake, collecting total of ~1,000 soil and rock-chip samples.
- ▶ Detailed mapping of shear zones and cross-cutting N–S faults has confirmed key structural controls on mineralisation, highlighted by a uraninite showing at Reitenbach Lake occurring along foliation-parallel fractures.
- ▶ Multiple drill-ready exploration areas identified for maiden drilling program expected in H1 CY2026.
- ▶ Phase 1 assay results expected in Q4 CY2025 and Phase 2 in Q1 CY2026, providing the next major discovery catalysts.



# Upcoming milestones



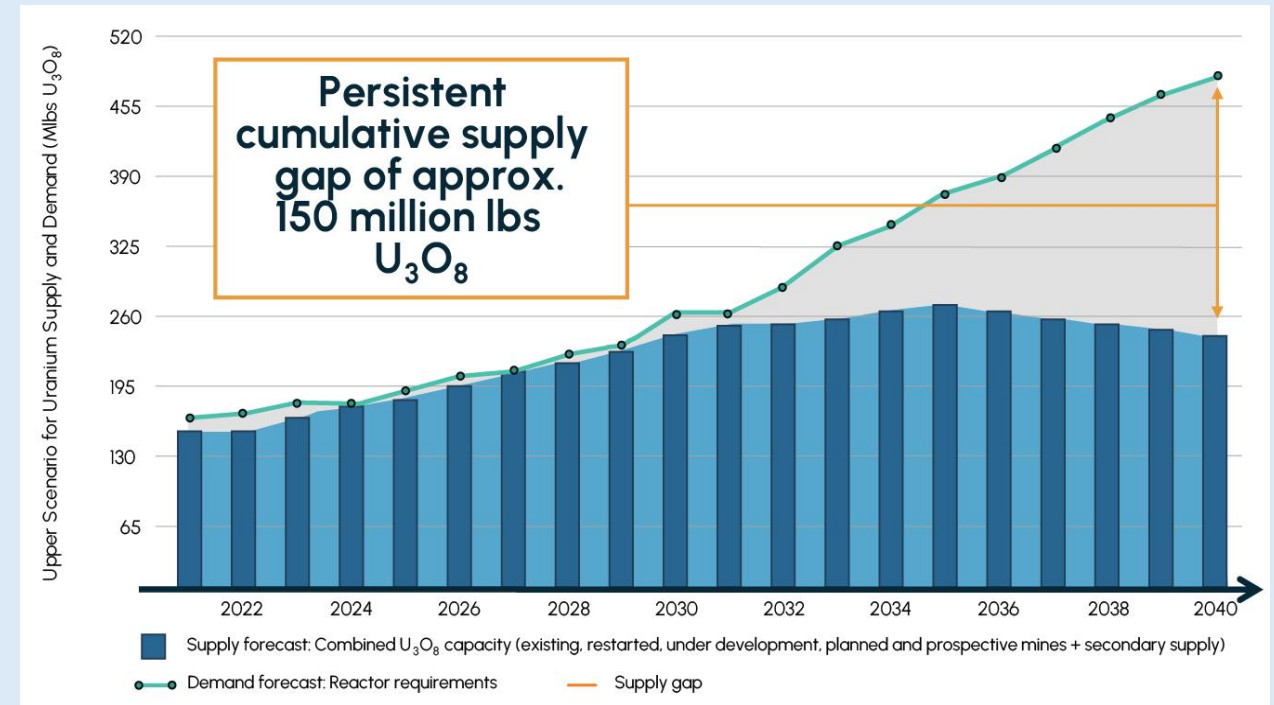
- ▶ First drill core assay results from Phase 2 drilling at Portland Creek later in Q4 CY2025.
- ▶ Project scale geophysics survey across the Portland Creek footprint later in Q4 CY2025.
- ▶ Completion of Phase 2 drilling at Portland Creek later in Q4 CY2025.
- ▶ Soil and rock-chip sample assay results from Phase 1 field program at Reynolds Lake & Reitenbach Lake later in Q4 CY2025.
- ▶ Continued release of drill core assay results from Portland Creek Phase 2 drilling into Q1 CY2026.
- ▶ Reynolds Lake & Reitenbach Lake phase 2 field program assay results in Q1 CY2026.
- ▶ Permitting and First Nations exploration agreements at Reynolds Lake and Reitenbach Lake in Q1 CY2026.
- ▶ Updated exploration models and targeting at Portland Creek, Reynolds Lake and Reitenbach Lake in Q1 CY2026.



# Positioned for discovery, powered by demand



- ▶ Infini positioned for high-impact discovery with dual exploration campaigns in Tier-1 uranium jurisdictions.
- ▶ Portland Creek Phase 2 drilling has hit visible uranium<sup>1</sup> and polymetallic indicators across multiple targets, highlighting district-scale potential heading into 2026.
- ▶ Reynolds Lake and Reitenbach Lake advanced to 2026 drill-ready status with strong EM/radiometric anomalies and a confirmed uraninite showing.
- ▶ Busy pipeline ahead: Portland Creek and Reynolds Lake assays due Q4 2025, with multiple 2026 drill programs already in preparation.
- ▶ Compelling value proposition: exposure to potential transformational uranium discovery amid rising global nuclear demand.



Source: World Nuclear Association, Nuclear Fuel Report 2023-2040.

1. Refer Cautionary Statement on slide 2 and ASX Announcement 9 October 2025.

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