ASX Announcement

Released 22 January 2026

Quarterly Activities Report For Period Ending 31 December 2025

Quarterly Highlights

- **Completion of Phase 2 drilling at the flagship Portland Creek Uranium Project, following identification of visible uranium and elevated uranium pXRF readings across multiple targets, supporting the interpretation of a potential structurally controlled uranium system.[1]**
- **Portland Creek Project footprint expanded twice during the Quarter, significantly increasing landholding by over 120% and consolidating control over key structural corridors, radiometric trends and prospective geological extensions contiguous with the project area.**
- **Field programs completed at Reynolds Lake and Reitenbach Lake Uranium Projects, including reconnaissance mapping, soil and rock-chip sampling and scintillometer surveying. Phase 1 assays confirmed high-grade uranium mineralisation, with 1.90% U_3O_8 returned from outcropping uraninite at surface at the Titus Prospect within Reitenbach Lake.**
- **Board strengthened with the appointment of Ms Pamela Naidoo-Ameglio as Non-Executive Director.**
- **Completion of A$11m in flow-through funding and a A$1m placement to expand exploration activities at Portland Creek after encountering elevated uranium mineralisation downhole in early drilling[1]. A$11.9 million cash on hand at Quarter end, supporting Infini's planned 2026 exploration activities across its Canadian uranium portfolio.**

Infini Resources Ltd (ASX: **I88**, "Infini" or the "Company") is pleased to report on its activities for the quarter ended 31 December 2025 (the "Quarter"). During the Quarter, the Company advanced its project portfolio completing Phase 2 drilling at the flagship Portland Creek Uranium Project, located in Newfoundland, as well as completing field programs at the Reynolds Lake and Reitenbach Lake Uranium Projects, located in the Athabasca region of Saskatchewan. The Company has also strengthened the Board through a key appointment and commenced the optimisation of the project portfolio as it pushes ahead with its next strategic growth phase.

[1] Cautionary Statement: Portable XRF (pXRF) spot readings cited in this release are qualitative spot measurements and should not be considered equivalent to laboratory assay results. pXRF values are subject to variability due to sample heterogeneity, surface effects and instrument limitations. They are intended only as an indication of elemental presence and relative abundance and are not representative of bulk grade or mineralisation. Definitive results will be confirmed through laboratory assays. In relation to the disclosure of visual 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. Refer to the Cautionary Statement.

Summary of Exploration Activities

Portland Creek Uranium Project (100% owned, Newfoundland Canada)

The Portland Creek Uranium Project spans 328 km^2 and lies within the Precambrian Long-Range Complex of the Humber Tectonic-Stratigraphic Zone. The geology consists of metaquartzite and a suite of paragneisses, intruded by leucocratic granite, which are believed to have been thrust westward over Paleozoic carbonate-dominant sediments.

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

Since staking the project, the Company has verified historical uranium anomalies and completed a soil sampling grid over the Falls Lake Prospect. This work defined a ~800 m x 100 m high-grade uranium anomaly, with a peak soil result of 74,997 ppm U_3O_8. This anomaly is located down-ice and west of a 1.5 km radiometric anomaly. Additionally, Infini has identified a southern 500 m-wide cluster of high-grade soil samples, which includes a peak of 1,500 ppm U_3O_8 and lies 1.5 km from the recently completed Phase 2 drill program.

Completion of Phase 2 Diamond Drilling Program at Flagship Portland Creek project

During the Quarter, Infini completed its Phase 2 drilling campaign at its flagship Portland Creek Uranium Project, building on results from earlier surface geochemistry, geophysics and structural interpretation.

The Phase 2 program totalled 5,310 metres across 17 drillholes, systematically testing eight priority structural, geochemical and geophysical targets along a ~6 km corridor defined by major fault structures, uranium-in-soil anomalies, radiometric highs and airborne EM conductors.

Phase 2 drilling returned visible uranium and elevated uranium spot pXRF values across multiple targets, including mineralisation observed in holes separated by more than one kilometre, supporting the interpretation of a potential multi-kilometre, structurally controlled uranium system. Elevated uranium readings were found to be primarily hosted within fractures, joints, breccias and cavity zones in intensely altered granites. Notably, drillhole PCDD25-012 intersected visible uraninite within intensely altered granite, returning spot portable XRF readings of up to ~1.2% U along joint and fracture surfaces, representing one of the strongest uranium responses recorded during the Phase 2 program. The drilling also encountered polymetallic pathfinder readings (including molybdenum, zinc and copper) across several holes, consistent with a broader hydrothermal system.

Overall, the Phase 2 drilling campaign validated Infini's refined exploration model, confirmed that structural corridors are the principal controls on mineralisation, and indicated the potential for a polymetallic uranium system at Portland Creek. All drill core has been logged, photographed and sampled, with samples submitted for laboratory analysis. Assay results from the Phase 2 program are expected imminently in Q1 CY2026.

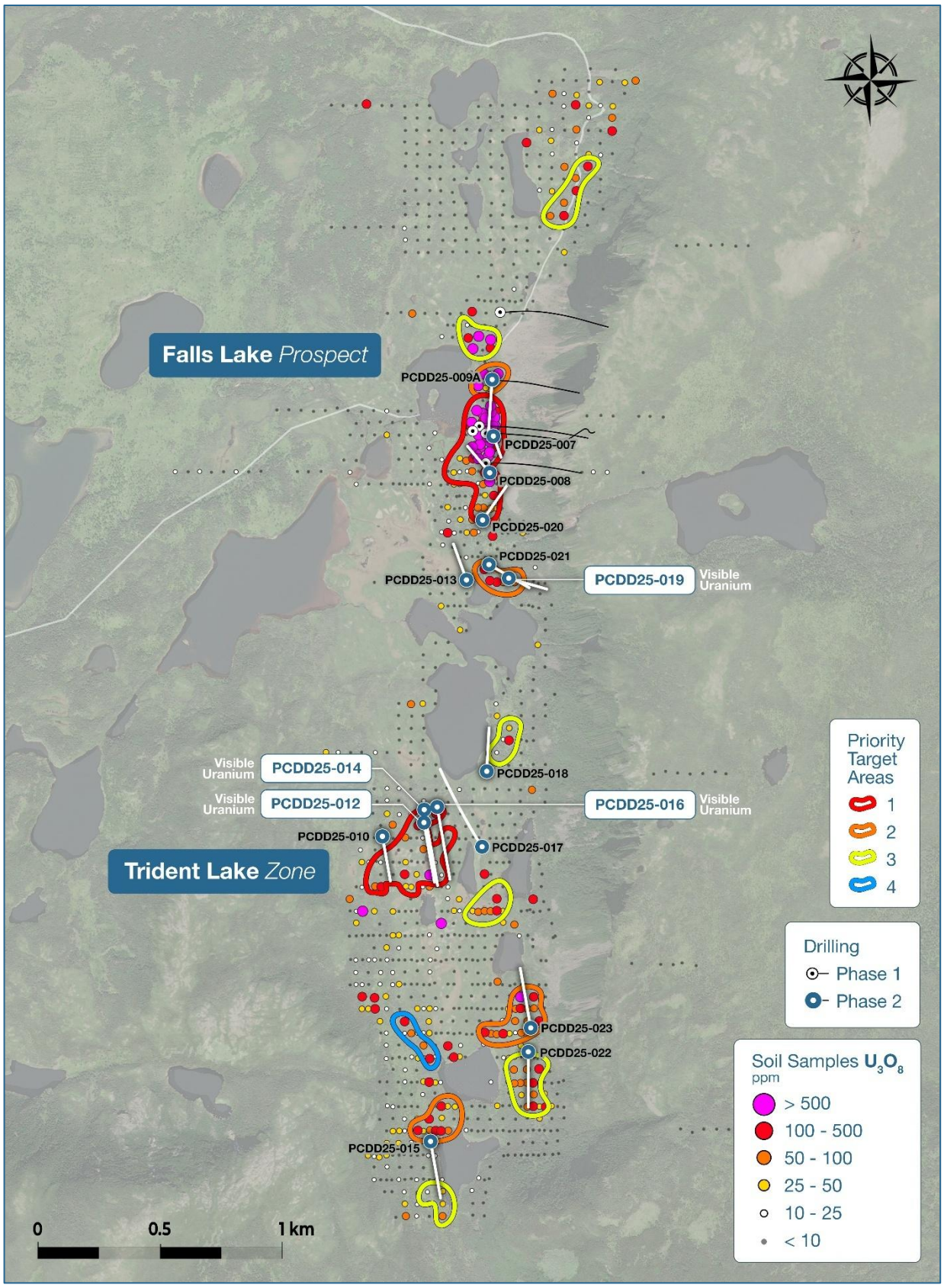

Figure 1: Phase 2 drillhole locations with logged visible uranium, demonstrating the emerging potential polymetallic uranium system at Portland Creek.

Footprint expanded by overall 120% at the Portland Creek Uranium Project

During the Quarter, Infini significantly expanded its landholding at the Portland Creek Uranium Project on two occasions, strengthening its control over an emerging prospective uranium district and securing potential extensions of mineralised structures identified through recent exploration.

In October 2025, the Company completed a strategic expansion through the staking of 410 additional mineral claims covering approximately 10,250 hectares, increasing the Portland Creek project area by 68%. The newly staked claims are contiguous with Infini's existing licences and were selected to capture interpreted extensions of east-west trending mineralised structures, prospective host lithologies and coincident radiometric and geophysical anomalies identified during drilling and surface programs.

Subsequently, in December 2025, Infini secured a further expansion of the Portland Creek footprint through a binding purchase agreement to acquire 7,700 hectares of additional contiguous mineral licences, further consolidating its land position across the broader structural corridor. This second expansion captured areas of strong uranium radiometric response and geological continuity with the Company's core licences, reinforcing the potential for a polymetallic uranium system. The transaction is currently awaiting Ministry approval from the Newfoundland Department for Energy and Mines, expected imminently.

Following these expansions, Infini's total landholding at Portland Creek now exceeds 32,000 hectares, providing increased exploration optionality and allowing for more effective targeting of regional-scale structures as exploration progresses.

Integration of geological, geophysical and geochemical datasets across the expanded project area is underway and will inform future field programs and drill targeting.

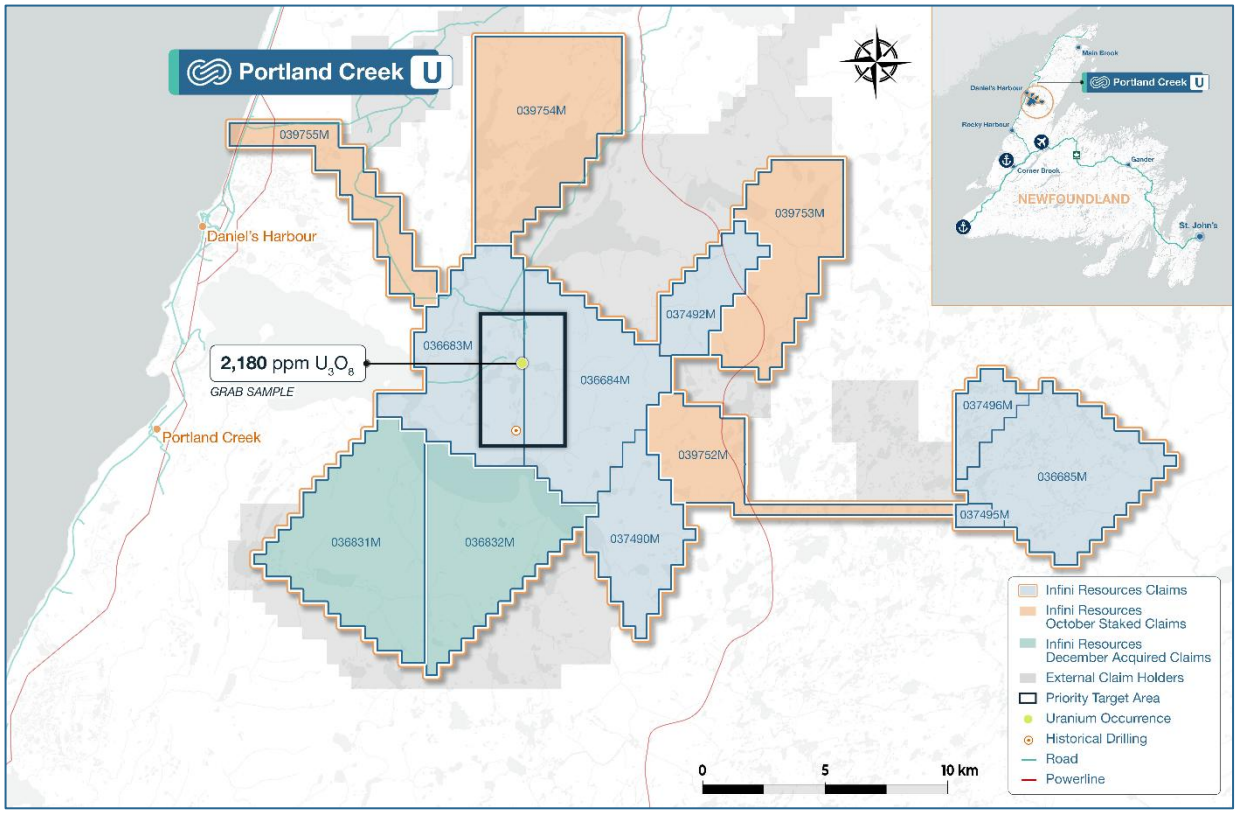

Figure 2: Infini's footprint at the Portland Creek Uranium Project strategically increased by 17,950 hectares, covering possible extensions of mineralised structures and prospective host lithologies.

Reynolds Lake and Reitenbach Lake Projects (100% owned, Saskatchewan Canada)

The Reynolds Lake and Reitenbach Lake Uranium Projects collectively comprise 19 mineral claims covering a total footprint of 677 km² on the eastern outboard margin of the Athabasca Basin in northern Saskatchewan. The projects are contiguous, with Reynolds Lake consisting of 12 claims (386 km²) and Reitenbach Lake consisting of 7 claims (291 km²) adjoining its northern boundary.

The properties are underlain by Archean to Paleoproterozoic metamorphic and igneous rocks and are bisected by the crustal-scale Needle Falls Shear Zone, a major structural corridor separating the Wollaston Domain to the west from the Peter Lake Domain to the east. The Wollaston Domain is dominated by Paleoproterozoic siliciclastic metasediments including paragneiss, quartzite, and calc-silicate units, while the Peter Lake Domain contains Archean to Paleoproterozoic granitoid gneisses and supracrustal rocks. Both domains are strongly deformed and metamorphosed, with northeast-trending isoclinal folding and later cross-cutting north–south fault systems that provide structural complexity and potential pathways for hydrothermal fluid flow.

Graphitic schists and gneisses, key lithologies known to host unconformity-associated uranium mineralisation, have been identified within the project area and are spatially associated with electromagnetic conductors, radiometric anomalies and elevated uranium-in-lake sediment samples. Recent exploration has confirmed primary uranium mineralisation at surface at Reitenbach Lake, while petrographic analysis has validated a structurally prepared and hydrothermally altered basement environment consistent with an unconformity-related uranium system.

Regionally, the geological setting is considered analogous to uranium systems at Eagle Point and Rabbit Lake, where mineralisation occurs along graphitic shear zones at the boundary between Wollaston metasediments and granitoid basement.

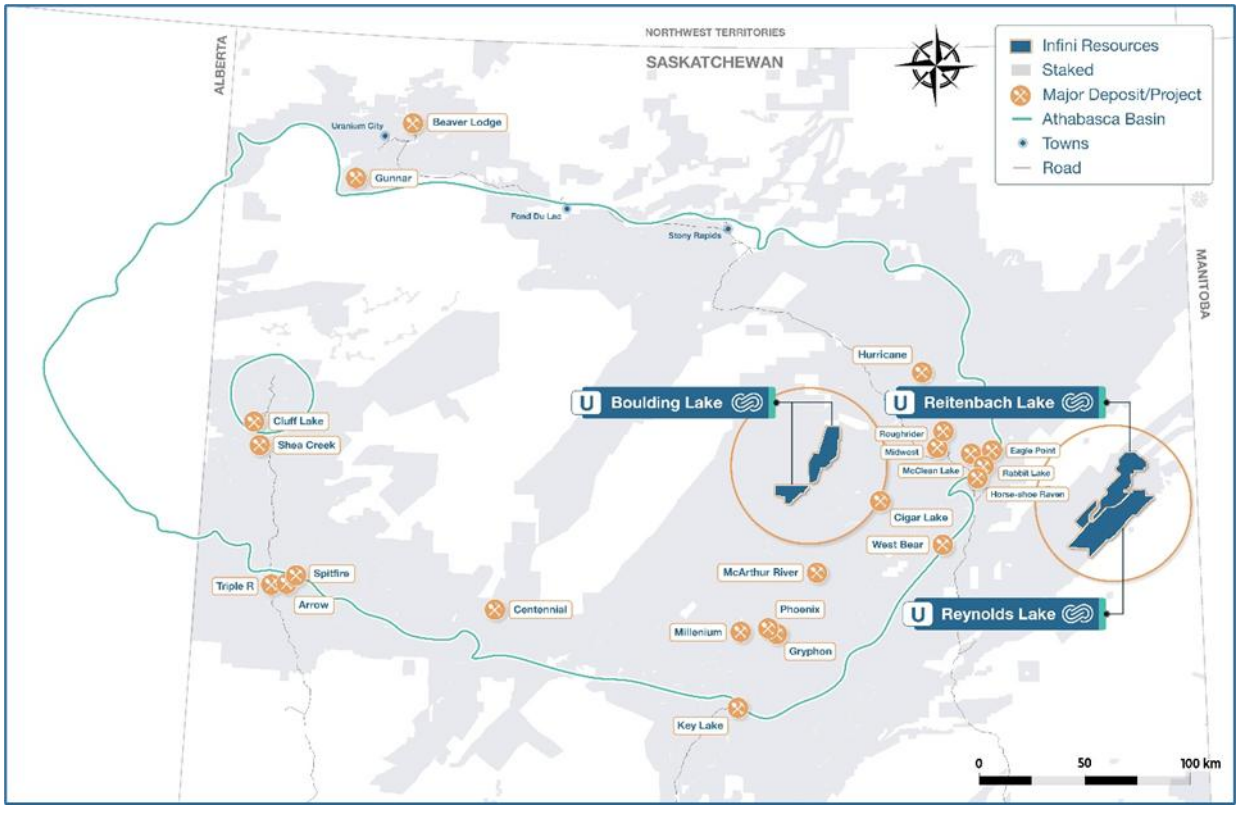

Figure 3: Location of the Reynolds Lake Uranium Project and Reitenbach Uranium Project relative to the world-renowned Athabasca Basin, synonymous with high-grade uranium deposits, and in close proximity to existing operations, access and infrastructure.

Completion of the Reynolds Lake and Reitenbach Lake Geophysics Interpretation and Field Programs

During the Quarter, the Company advanced exploration across the Reynolds Lake and Reitenbach Lake Uranium Projects, situated in the Athabasca region.

The Company completed its Phase 1 field program across both the Reynolds Lake and Reitenbach Lake projects during the Quarter. Phase 1 activities comprised reconnaissance geological mapping, soil sampling, rock-chip sampling and scintillometer surveying across priority target areas, resulting in the collection of 773 soil samples and 148 rock-chip samples. Importantly, Phase 1 work led to the identification of outcropping uraninite mineralisation at surface at the Titus Prospect within the Reitenbach Lake project, confirming the presence of high-grade uranium mineralisation at surface.

In addition, a Phase 2 field program was completed during the Quarter, comprising follow-up geological mapping and targeted rock-chip sampling, with a further 35 rock-chip samples collected. Phase 2 work identified additional areas of elevated radioactivity, supported by multiple anomalous scintillometer readings, extending the footprint of uranium prospectivity beyond areas identified during Phase 1.

Assay results from the Phase 1 field program were received during the Quarter and confirmed uraninite mineralisation outcropping at surface at the Titus Prospect within the Reitenbach Lake Project. A peak rock-chip sample returned 18,986 ppm U_3O_8 (1.9% U_3O_8), confirming the presence of high-grade uranium mineralisation and validating the Company's exploration model.

Integration of geological mapping, scintillometer data, assay results and interpreted geophysical datasets is ongoing and will be used to refine priority target areas and to prepare a maiden drill program at Reynolds Lake and Reitenbach Lake planned to commence in Q2 CY2026.

Cautionary Statement: In relation to handheld scintillometer readings, the Company cautions that measurements of radioactivity from scintillometer readings are preliminary in nature and should not be considered a proxy or substitute for quantitative analysis of a laboratory assay result. While scintillometers confirm the presence of radioactivity, it does not accurately determine elemental uranium concentrations and can also be influenced by the presence of thorium and potassium.

All samples from the Phase 2 field program at Reynolds Lake and Reitenbach Lake were dispatched to ALS Laboratories for assay, with results received post Quarter (refer ASX announcement 19 January 2026).

Figure 4: Identification of visible disseminated uraninite[1] showing at Reitenbach Lake (sample site 25RNBP083, 623459E, 6423998N, UTM Zone 13). Rock chip assay results of the sample have since confirmed a grade of 1.90% U_3O_8.

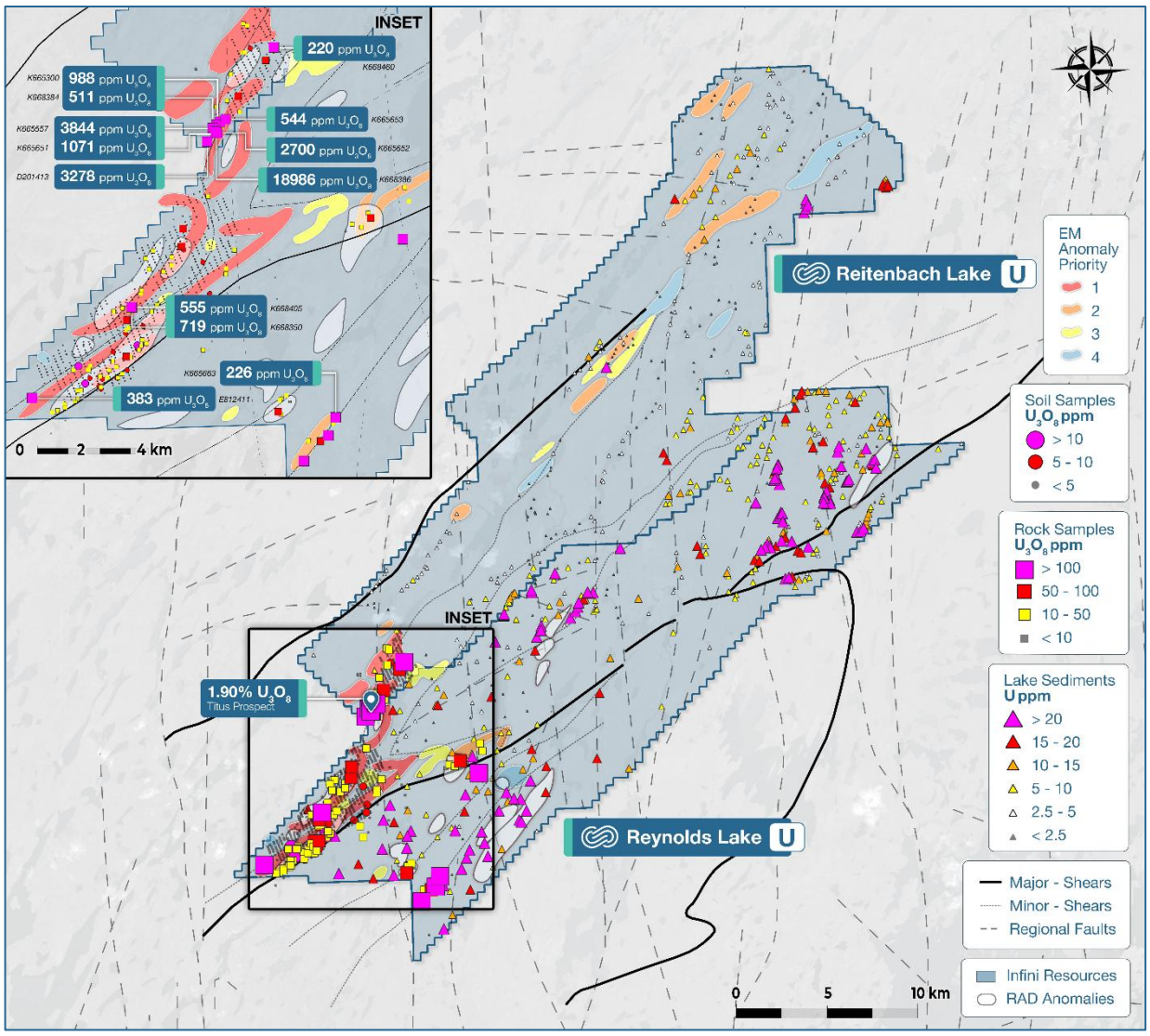

Figure 5: Assay results from the Phase 1 and Phase 2 field programs (note Phase 2 assays received post Quarter, refer ASX announcement 19 January 2026) at Reynolds and Reitenbach Lake projects highlighting coincidence of anomalous uranium-bearing samples with EM anomalies, RAD anomalies and key interpreted geological structures.

Boulding Lake Uranium Project (100% owned, Saskatchewan Canada)

At Boulding Lake, preparatory data compilation continued during the Quarter, including integration of the results from Infini's earlier 1,300-line km airborne magnetic survey and geophysical interpretation of regional conductors extending into the project area. The Boulding Lake property remains a strategic component of Infini's Athabasca Basin exploration portfolio, located within 100 km of Cameco's high-grade McArthur River and Eagle Point operations.

The Company did not complete any new work on the Boulding Lake Uranium Project during the Quarter.

Des Herbiers Uranium Deposit (100% owned, Québec Canada)

The Des Herbiers Uranium Project consists of 66 non-contiguous claims totaling 36.25 km^2. It is located within the Des Herbiers township, approximately 9km NW of the Baie-Johan-Beetz municipality and 52km ENE of the municipality of Havre St-Pierre on the Gulf of St. Lawrence in Quebec, Canada. The Project is situated in the Grenville Province of the Canadian Shield. The rocks underlying the immediate area are comprised of biotite rich granitic rocks, quartzites and quartzo-feldspathic gneisses that are derived from strongly metamorphosed sandstones and arkoses, amphibole rich gabbros and gneisses. Regional structures trend north to northwest and display large-scale curvilinear folding. Historical exploration and drilling have revealed an abundance of low grade, near surface, bulk tonnage uranium that contains a combined JORC compliant inferred mineral resource of 162Mt @ 123ppm U_3O_8.

With the Company focusing its working capital on the Portland Creak Project and ongoing field works at the Reynolds and Reitenbach Lake Projects, limited exploration activities were undertaken during the reporting period.

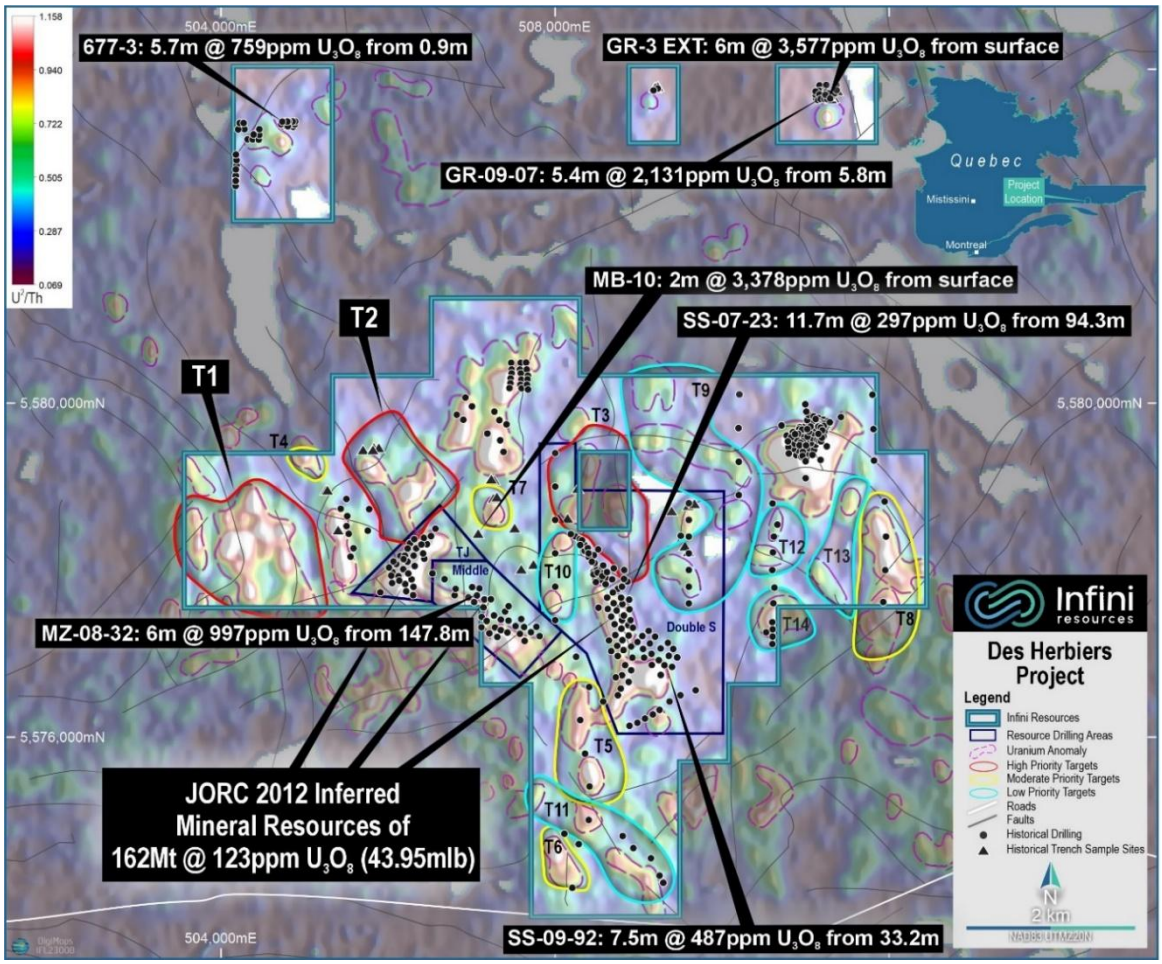

Figure 6: The Des Herbiers Uranium Project in plan view depicting anomalous radiometrics (U^2/Th), historical drilling and trench channel sampling. Note the several large target areas that have never been drill tested.

Bellah Bore East Uranium Deposit (100% owned, Western Australia)

The Bellah Bore East deposit is approximately 500m x 150m in size and located within prospecting license P 53/1703, comprising 92.67 hectares. The licence is situated within the western edge of the Company's already existing E 53/2188 tenement ~60km southwest of Wiluna (Yeelirrie Project). The deposit is hosted by calcrete and comprises a historical inferred mineral resource in accordance with the JORC Code (2004) (it is noted that these exploration results reported under the JORC 2004 code may not conform to

the requirements of the JORC Code 2012). Mineralisation is reported as open in the northeast. Carnotite is identified as the primary ore mineral in historical drilling.

With the Company focusing its working capital on the Portland Creak Project and ongoing field works at the Reynolds and Reitenbach Lake Projects, the Company did not complete any new work on the Bellah Bore East deposit during the reporting period.

Yeelirrie North Uranium Project (100% owned, Western Australia)

The Yeelirrie North Project currently consists of exploration licence E53/2188, E53/2368 and prospecting licence P53/1703, covering an area of ~329km², located approximately 70km southwest of Wiluna, Western Australia. The Company currently has three exploration licence applications in progress and if successfully granted, the remaining new exploration licence applications will see the Company's Project size increase to a total area of ~746km^2. The Yeelirrie Project is located near the northern extremity of the Archaean Norseman Wiluna greenstone belt of the Yilgarn Craton. The project is highly prospective for hosting high-grade uranium mineralised calcrete and lies within the same geological domain as the world class Yeelirrie Uranium Deposit hosting 128.1Mlb U_3O_8 at an average ore grade of 1500 ppm U_3O_8.

The Company is continuing to progress its access and Aboriginal heritage agreements in relation to the previous licence applications.

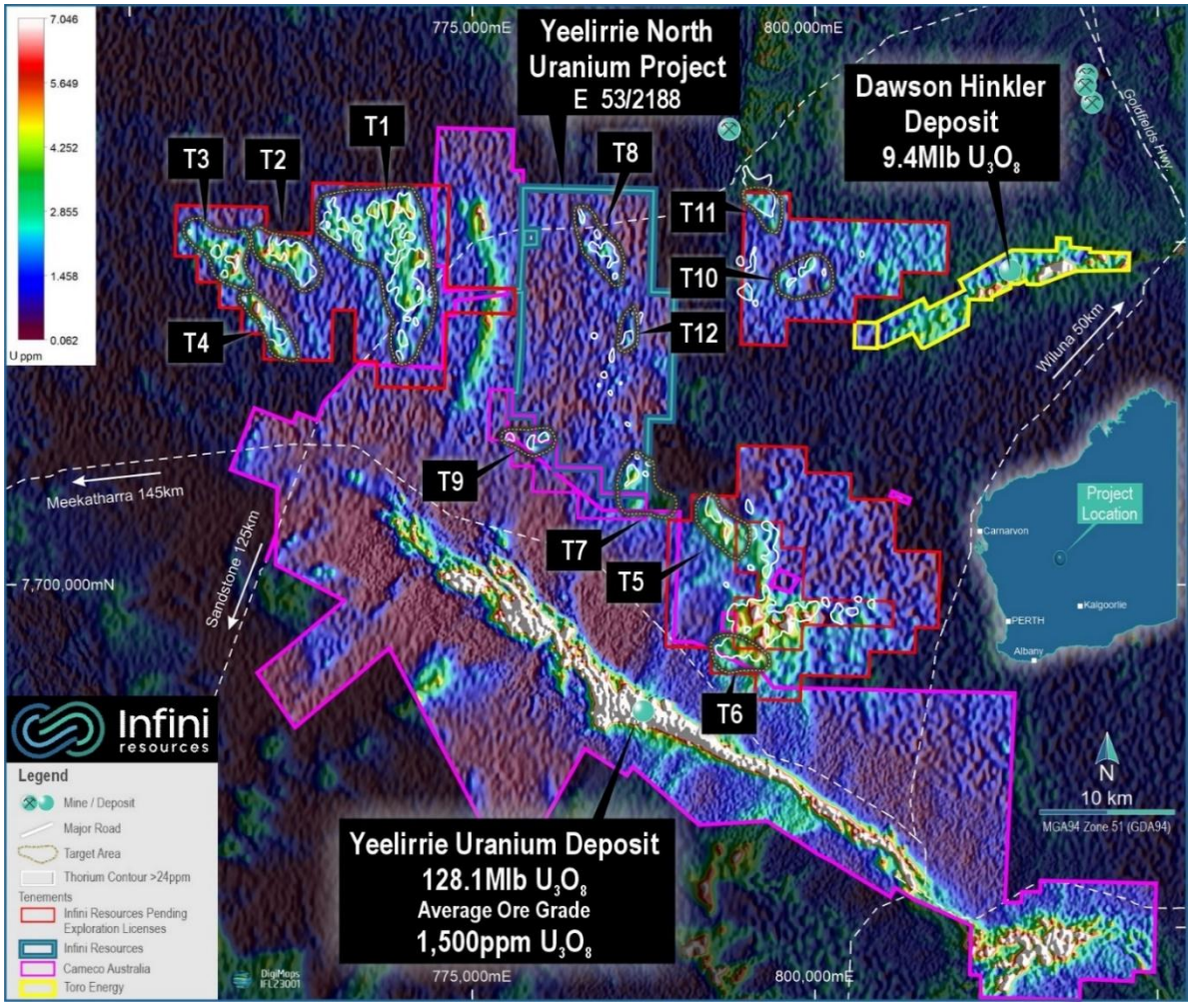

Figure 7: Location of the newly staked exploration licences (highlighted red) at the world-class Yeelirrie uranium camp showing the geological rationale with extensive and coincidental uranium-thorium anomalism identified in regional radiometrics.

Tinco Uranium-Niobium Project (75% Tinco North, 100% Tinco South, Saskatchewan Canada)

The Tinco Uranium-Niobium Project 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 U_3O_8 and 0.5% Nb.

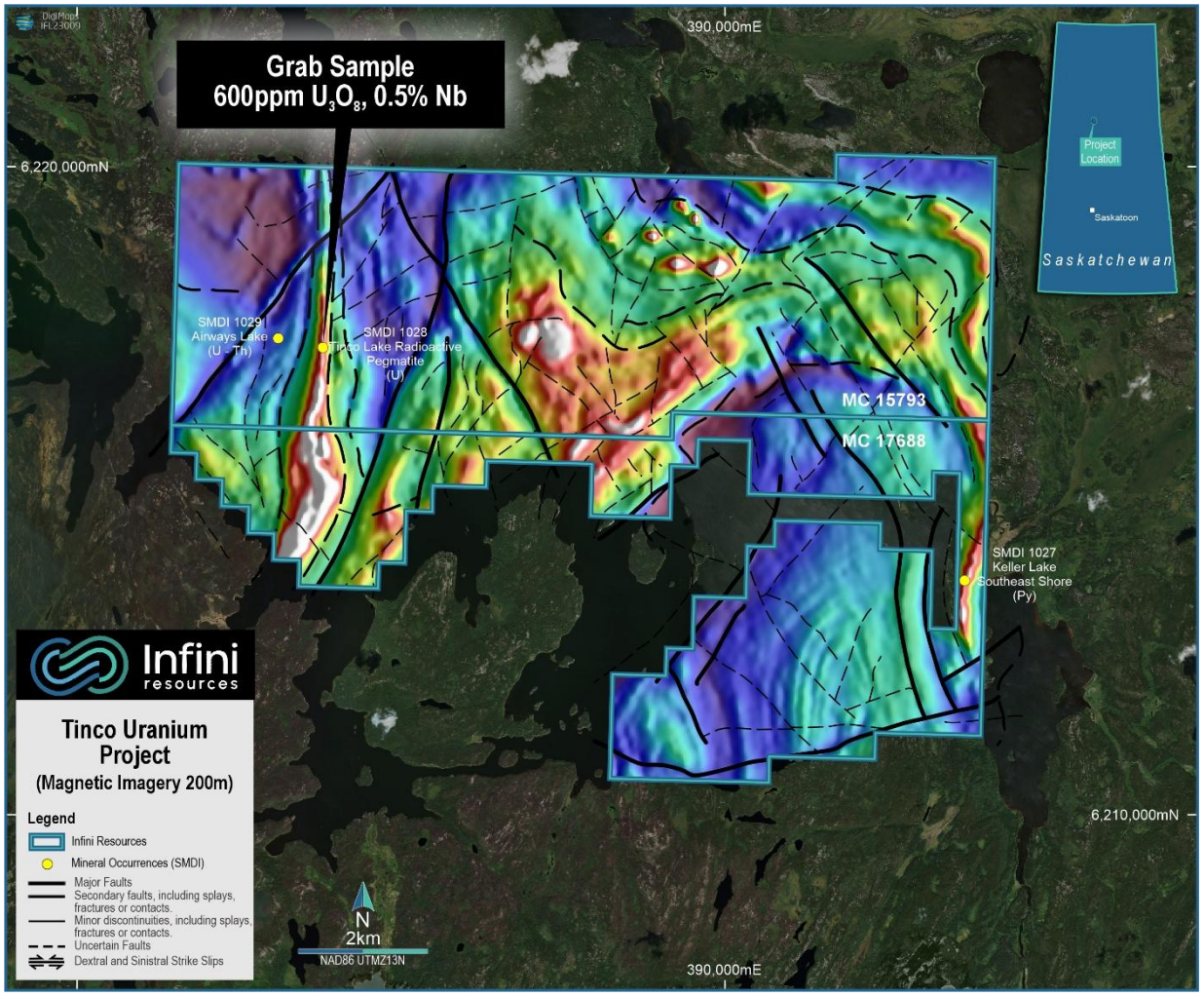

Figure 8: The magnetic imagery results of the Tinco survey. Note the location and coincidence of the mineralized grab sample with a major new interpreted shear zone corridor measuring 6km x ~1.5km.

In Q3 FY2025 a heliborne magnetic, radiometric and time-domain electromagnetic survey was completed covering both claims. The survey was flown along a west-northwest orientation with lines spaced 100m apart. The total survey comprised of 1030-line kms, flown at an average height of 36 m. Southern Geoscience Consultants processed the data to produce a set of filtered images. These images were interpreted to delineate magnetic and radiometric trends, classification of structures, lineaments, faults and folds, delineation and interpretation of stratigraphic relationships including contacts, and to produce a set of targets

The survey results indicate that high-resolution magnetic imagery has identified the presence of a major north-south trending shear zone that contains the historical mineralized grab sample of 600ppm U_3O_8,

0.5% Nb (ASX:I88 Announcement 25 February 2025). This provides the Company with a large U-Nb target for future exploration activities. In addition, there are several large ovoid magnetic features of interest in the centre of the claims which are an additional area of interest that may be followed up with surface geochemical surveys.

The Company did not complete any new work on the Tinco Uranium-Niobium Project during the reporting period.

Paterson Lake Lithium Project (100% owned, Ontario Canada)

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 seven named petalite bearing pegmatites and up to 50 unnamed pegmatites that require investigation. Historical outcrop grab sample results include results up to 4.43% Li_2O and the best reported historical drill intercept to date of 8m @ 3.12% Li_2O. The Separation Rapids Lithium Deposit of Avalon Advanced Materials/Sibelco joint venture is located within 2km of the project boundary.

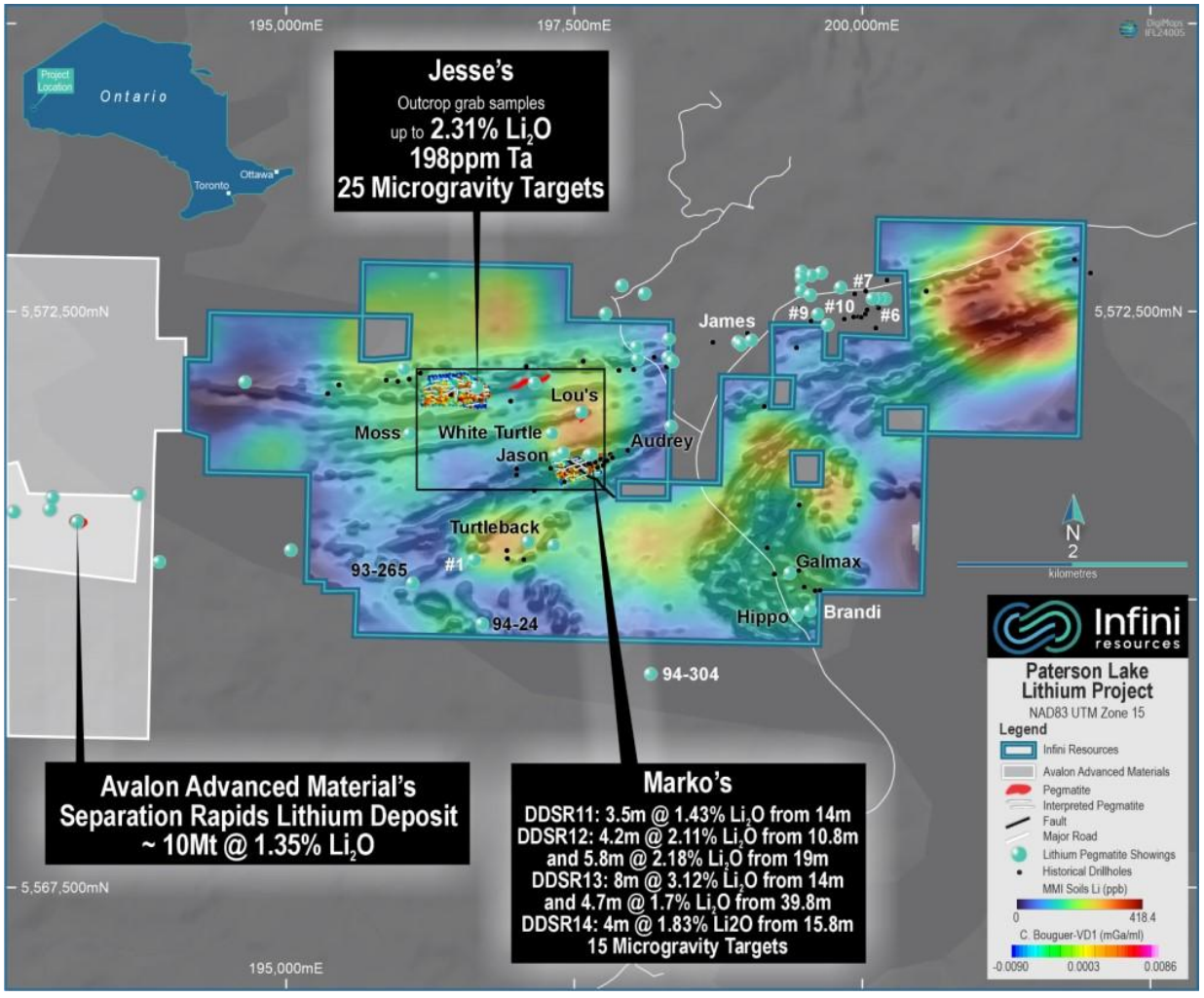

Figure 9: Location of the Paterson Lake Lithium Project depicting the microgravity survey locations overlain with 1VD drone magnetics, MMI soil sampling, mineralised outcropping pegmatites and historical drillhole mineralisation.

The Company did not complete any new work on the Paterson Lake project during the reporting period.

Valor Lithium Project (50% owned, earn-in up to 100%, Québec Canada)

The Valor Project covers 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. After completing soil sampling activities, the company has now identified several large scale LCT MMI geochemical anomalies.

The Company did not complete any new work on the Valor Lithium project during the reporting period.

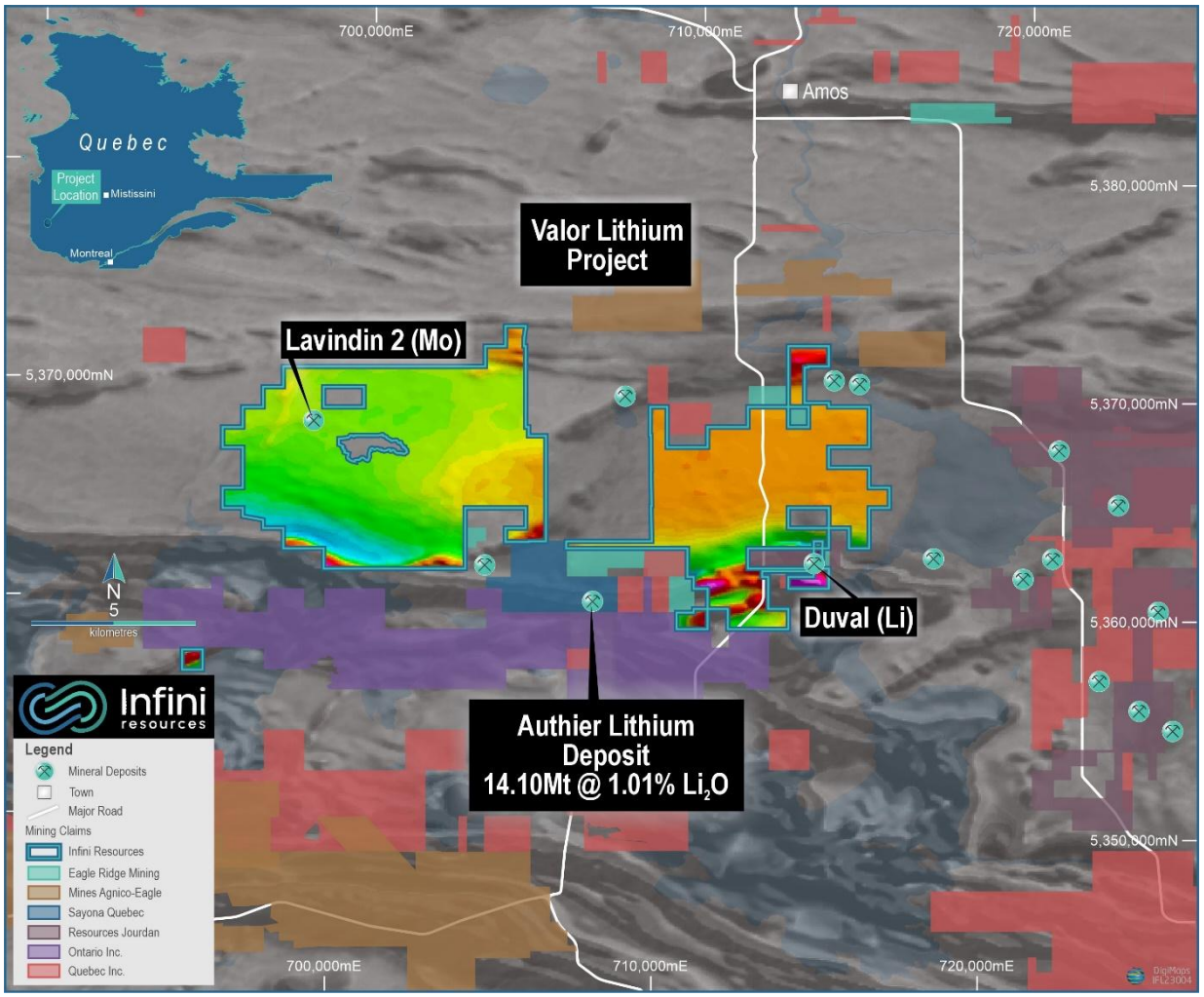

Figure 10: Location of the Valor lithium project overlain with regional magnetics and historical mineral occurrences.

Pegasus Lithium Project (Western Australia)

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. Following a review of exploration results and the Company's strategic focus on uranium assets in Canada, Infini elected to relinquish the Pegasus Project during the December 2025 quarter. No further exploration work was undertaken during the reporting period.

Cautionary Statements

The Company has defined the mineralisation in the field by using handheld pXRF technology to analyse Portland Creek drill samples in real time. This allows for immediate on-site decisions to be made to adjust drilling strategies.

While spot 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 spot 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 this report for reference, and laboratory assays will be provided when these become available.

Limitations include; very small analysis window (spot), 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 high-grade 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.

In relation to the disclosure of visual 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 exonymic 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 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.

In relation to handheld scintillometer readings, the Company cautions that measurements of radioactivity from scintillometer readings are preliminary in nature and should not be considered a proxy or substitute for quantitative analysis of a laboratory assay result. While scintillometers confirm the presence of radioactivity, it does not accurately determine elemental uranium concentrations and can also be influenced by the presence of thorium and potassium.

Schedule of Mining Tenements

The Company's tenement and claim schedule is provided in Appendix 1.

Corporate Activities

Board Changes

During the Quarter, the Company announced the appointment of Ms Pamela Naidoo-Ameglio as Non-Executive Director, effective 16 December 2025. Mr Naidoo-Ameglio is an internationally recognised executive leader with more than 25 years' experience across mining, geoscience, nuclear operations and advanced technology, spanning senior operational, governance and advisory roles in both the public and private sectors. Ms Naidoo-Ameglio currently holds, or has held, a number of board and advisory roles, including Director of Exige (NSW), Non-Executive Director of the Housing Trust, and Executive Director of Australian Nuclear Medicine. She has also served as a Board Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and is an Advisory Board Member of the Australian Museum.

Annual General Meeting

The Annual General Meeting of the Company was held on Wednesday, 26 November 2025. All Resolutions put to the Annual General Meeting of the Company were passed by a poll. Further information about the Annual General Meeting, including accessing the Notice of Meeting and Explanatory Memorandum is available on the ASX Company's Announcements Platform and the Company's website.

Loyalty Options Details

The Company has executed a loyalty offer to eligible shareholders of 1 loyalty option ("Loyalty Option") for every 4 Infini shares held at 5:00pm (AWST) on Friday, 7 November 2025, at an issue price of $0.02 per Loyalty Option ("Offer"). Each Loyalty Option is convertible into one (1) fully paid ordinary share in the Company, exercisable at $0.27 per Loyalty Option with an expiry date on Monday, 30 September 2028. The Loyalty Options are listed on the ASX under the code I88O.

Finance

During October the Company completed a subscription and renunciation agreement with Peartree Securities Inc. raising approximately AUD$11 million (before costs) through the issue of 14.74 million fully paid ordinary shares in the Company utilising the "Flow-Through Shares" provisions under Canadian tax law at an issue price of C$0.6787 (A$0.75) per share. The Flow-Through Shares were issued at a premium to market pursuant to the Canadian flow-through shares regime.

The offer for Flow-Through Shares was facilitated by Canadian flow-through share dealer, Peartree, pursuant to a subscription and renunciation agreement with the Company, and a block trade agreement facilitated by Bell Potter Securities Ltd and 62 Capital Pty Ltd who acted as Joint Lead Managers for the block trade. Funds raised from the Flow-Through Placement will be specifically applied to exploration activities at the Portland Creek, Reynolds Lake and Reitenbach Lake Uranium Projects, including:

- Expanded drilling program at Portland Creek Uranium Project to test further prospectivity of up to 12 high priority exploration targets; and
- Planned inaugural drilling program at Reynolds Lake and Reitenbach Lake Uranium Projects in Q2 CY2026.

Strong demand for the Flow Through Placement encouraged the Board to undertake a further issue of 2 million shares to sophisticated and professional investors ("Share Placement") of A$1,000,000 at $0.50 per share ("Offer Price"), being the same price as the Flow Through Shares block trade. Funds raised from the Share Placement together with those of the Loyalty Option were used to meet the costs of the offers and general working capital.

The Appendix 5B quarterly cashflow report for the quarter ended 31 December 2025 is submitted separately.

The Group closed the Quarter with a cash balance of $11.96 million. Exploration expenditure during the quarter totalled $2,042k (unaudited).

During the Quarter the Company raised approximately AUD$11m through Canadian flow through shares, AUD$1m through sophisticated investors and approximately $0.5m through loyalty options.

Expenditure

In accordance with Listing Rule 5.3.4, Table 1 below compares the Company's actual expenditure to 31 December 2025 in comparison with the estimated expenditure outlined in the 'Use of Funds' statement included in the Prospectus.

Table 1: Use of funds comparison

	Prospectus	Current Quarter	Total
Exploration & Development (including cash consideration)	2,484,000[1]	2,041,733	9,478,322
Lead Manager & Cost of Offer	638,000[2]	-	753,192
Corporate Administration	960,000	613,661	3,704,630
Working Capital	1,218,000	29,546	1,468,629
Government Grants	-	-	(167,616)
Total	**5,300,000**	**2,684,940**	**15,237,157**

1 Cash Consideration $248k, Exploration & Development $2.236m

2 Lead Manager Fee $318k, Cost of Offer $320k

Exploration and Development

Exploration and development costs for the Quarter have been accelerated at the Portland Creek Project with the completion of the second phase drilling campaign and Reynolds Lake and Reitenbach Lake Projects with the completion of the phased field programs.

Corporate Administration

Corporate and administrative costs for the quarter include costs relating to the Canadian Flow Through Raise in October 2025.

Payments to Related Parties

Pursuant to section 6 of the Company Appendix 5B, and as required under ASX Listing Rule 5.3.5, during the Quarter the Company paid $55k to the Directors for remuneration

Capital Structure

The Capital Structure at the end of the Quarter is as follows:

Table 2: Capital Structure as at 31 December 2025

Securities	Number
Shares	106,742,801
Options	42,852,588
Performance Rights	2,061,189

[END]

Release authorised by the Board of Infini Resources Ltd.

Contacts

Rohan Bone
Chief Executive Officer
E: info@infiniresources.com.au

About Infini Resources Ltd (ASX: I88)

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

JORC 2012 Mineral Resource Deposit	JORC 2012 Classification	Tonnes and Grade
Des Herbiers (U)	Inferred Combined Resource	162 Mt @ 123ppm U_3O_8 (43.95mlb)

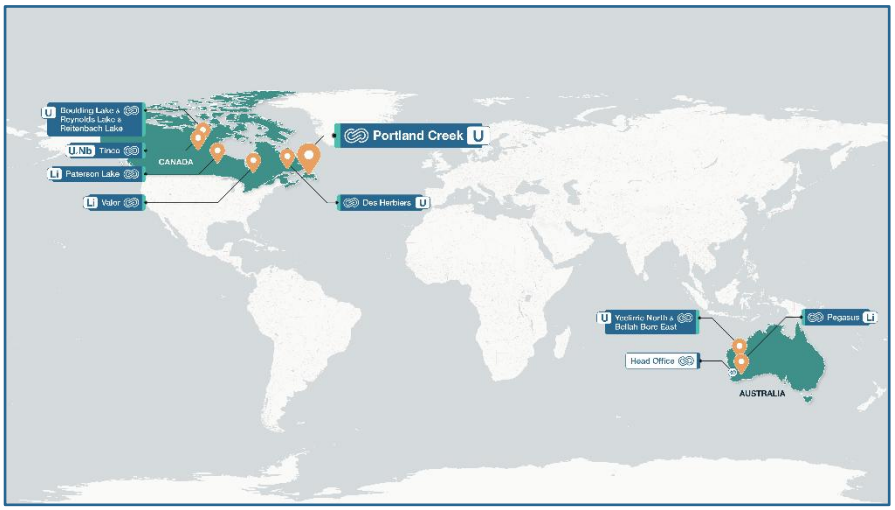

Figure 11: Infini's global project portfolio.

Compliance Statement

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

This announcement contains information on the Portland Creek Project extracted from ASX market announcements dated 10 January 2024, 15 January 2024, 29 January 2024, 19 February 2024, 3 May 2024, 28 May 2024, 1 July 2024, 10 July 2024, 22 July 2024, 14 October 2024, 23 December 2024, 30 January 2025, 26 March 2025, 4 July 2025, 14 July 2025, 28 July 2025, 4 July 2025, 12 July 2025, 28 July 2025, 3 September 2025, 9 October 2025, 13 October 2025, 21 November 2025, 12 December 2025 and 24 December 2025 reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The original market announcements are available to view on www.infiniresources.com.au and www.asx.com.au. The Company is not aware of any new information or data that materially affects the information included in the original market announcement.

This announcement contains information on the Company's Reynolds Lake, Reitenbach Lake and Boulding Lake Projects extracted from market announcement released to the ASX market announcements platform on 25 February 2025, 2 June 2025, 19 July 2025, 24 July 2025, 19 August 2025, 8 September 2025, 22 September 2025, 2 October 2025, 3 October 2025, 26 November 2025 and 23 December 2025 reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The original market announcements are available to view on www.infiniresources.com.au and www.asx.com.au. The Company is not aware of any new information or data that materially affects the information included in the original market announcement.

This announcement contains information on the Company's Des Herbiers Project extracted from market announcement released to the ASX market announcements platform on 10 January 2024 and 13 June 2024 reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The original market announcements are available to view on www.infiniresources.com.au and www.asx.com.au. The Company is not aware of any new information or data that materially affects the information included in the original market announcement.

This announcement contains information on the Company's Yeelirrie North Uranium and Bellah Bore Eat Uranium Projects extracted from market announcement released to the ASX market announcements platform on 10 January 2024, 8 April 2024 and 3 June 2024 reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The original market announcements are available to view on

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

This announcement contains information on the Company's Tino Uranium Projects extracted from market announcement released to the ASX market announcements platform on 10 January 2024, reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The original market announcements are available to view on www.infiniresources.com.au and www.asx.com.au. The Company is not aware of any new information or data that materially affects the information included in the original market announcement.

This announcement contains information on the Company's Patterson Lake Lithium Project extracted from market announcement released to the ASX market announcements platform on 10 January 2024, 6 February 2024 and 26 February 2024 reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The original market announcements are available to view on www.infiniresources.com.au and www.asx.com.au. The Company is not aware of any new information or data that materially affects the information included in the original market announcement.

This announcement contains information on the Company's Valor Lithium Project extracted from market announcement released to the ASX market announcements platform on 10 January 2024 and 3 May 2024 reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The original market announcements are available to view on www.infiniresources.com.au and www.asx.com.au. The Company is not aware of any new information or data that materially affects the information included in the original market announcement.

This announcement contains information on the Company's Pegasus Lithium Project extracted from market announcement released to the ASX market announcements platform on 10 January 2024 and 30 January 2025 reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The original market announcements are available to view on www.infiniresources.com.au and www.asx.com.au. The Company is not aware of any new information or data that materially affects the information included in the original market announcement.

Forward Looking Statements

Certain statements included in this release constitute forward-looking information. Statements regarding I88's plans with respect to its mineral properties and programs are forward-looking statements. There can be no assurance that I88's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that I88 will be able to confirm the presence of additional mineral resources, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of I88's mineral properties. The performance of I88 may be influenced by a number of factors which are outside the control of the Company and its Directors, staff, and contractors. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of exploration sample, mapping and drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves and resources, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the company's prospects, properties and business strategy. Except for statutory liability which cannot be excluded, each of I88, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in these forward-looking statements and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in forward-looking statements or any error or omission. I88undertakes no obligation to update publicly or release any revisions to these forward looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events other than required by the Corporations Act and ASX Listing Rules. Accordingly, you should not place undue reliance on any forward looking statement.

Appendix 1 – Schedule of Interests in Mining Tenements (as at 31 December 2025)

Claim Number/Tenement	Project	Location	Status	Interest Start of Quarter	Interest End of Quarter
036683M, 036684M, 036685M 037492M, 037490M, 037496M, 037495M	Portland Creek Uranium	Newfoundland, Canada	Granted	100%	100%
039752M, 039753M, 039754M, 039755M	Portland Creek Uranium	Newfoundland, Canada	Granted	0%	100%
036831M, 036832M (Subject to acquisition completion)	Portland Creek Uranium	Newfoundland, Canada	Awaiting NL Ministry Approval	0%	0%
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%	100%
MC00016423- MC00016434, MC00018042 – MC00018048	Reynolds Lake Uranium	Saskatchewan, Canada	Granted	100%	100%
MC00016454 – MC00016462	Boulding Lake Uranium	Saskatchewan, Canada	Granted	100%	100%
E53/2188, E53/2368, P53/1703	Yeelirrie North Uranium/Bella Bore East	Wiluna, Western Australia	Granted	100%	100%

Claim Number/Tenement	Project	Location	Status	Interest Start of Quarter	Interest End of Quarter
E53/2337, E53/2338, E53/2367	Yeelirrie North Uranium	Wiluna, Western Australia	Pending, under application	100%	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 Herbiers Uranium	Quebec, Canada	Granted	100%	100%
MC17688	Tinco Uranium-Niobium	Saskatchewan, Canada	Granted	100%	100%
MC15793	Tinco Uranium-Niobium *	Saskatchewan, Canada	Granted	75%	75%
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,	Valor Lithium *	Quebec, Canada	Granted	50%	50%

Claim Number/Tenement	Project	Location	Status	Interest Start of Quarter	Interest End of Quarter
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, CDC2630080, CDC2630081, CDC2630083, CDC2630084, CDC2630085, CDC2630086, CDC2630087, CDC2630088, CDC2630089, CDC2630090, CDC2630091, CDC2630092, CDC2630093, CDC2630094, 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, CDC2636019, CDC2636020, CDC2636021, CDC2636022, CDC2636023, CDC2636024, CDC2636025, CDC2636026, CDC2636027, CDC2636028, CDC2636029, CDC2636030, CDC2636031, CDC2636033, CDC2636034, CDC2636035, CDC2636036, CDC2636037, CDC2636038, CDC2636039, CDC2636040, CDC2636043, CDC2636044, CDC2636045, CDC2636046, CDC2636047, CDC2636048, CDC2636049, CDC2636051, CDC2532453, CDC2532454, CDC2532455, CDC2532456, CDC2639715,					
E74/715	Pegasus Lithium	Ravensthorpe, Western Australia	Granted	100%	0%

* Refer to ASX announcement dated 10 January 2024 for further details regarding the Company's Joint Venture, Earn-in and Option Agreement Terms.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
INFINI RESOURCES LTD	
ABN	**Quarter ended ("current quarter")**
77 656 098 583	31 December 2025

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (6 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(5)	(14)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(286)	(414)
	(e) administration and corporate costs	(332)	(612)
1.3	Dividends received (see note 3)	-	-
1.4	Interest	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
	- Settlement of Litigation	-	-
1.9	**Net cash from / (used in) operating activities**	**(623)**	**(1,040)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(2,037)	(3,187)
	(e) investments	-	-
	(f) other non-current assets	-	346

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(2,037)**	**(2,841)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	12,510	15,752
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(475)	(475)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(13)	(28)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Leases)	(16)	(31)
3.10	**Net cash from / (used in) financing activities**	**12,006**	**15,218**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,611	619
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(623)	(1,040)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,037)	(2,841)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	12,006	15,218

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	1
4.6	**Cash and cash equivalents at end of period**	**11,957**	**11,957**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	11,957	2,611
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**11,957**	**2,611**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(55)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(623)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,037)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(2,660)
8.4	Cash and cash equivalents at quarter end (item 4.6)	11,957
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	11,957
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	4,.49

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: NA

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: NA

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer**:** NA

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 22 January 2026

Authorised by: The Board Infini Resources Ltd
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.