12 February 2026

YAMBACOONA TIN PROJECT

- **Wholly owned, granted, +570km2 tin-lithium exploration project.**
- **Well located for infrastructure and substantial proximal tin deposit along strike.**
- **Strong tin market, spot prices up +50% over past year.**
- **Tin exploration increasing in N.S.W**
- **Geophysical studies by INF highlight prospectivity.**

Introduction

Infinity Metals Limited ('**Infinity**', or '**the Company**') is pleased to announce an update in relation its recently acquired, 100% owned Yambacoona Project located approximately 60km east of Bourke, New South Wales (Figure 1). Following initial review, Infinity believes the project is highly prospective for tin.

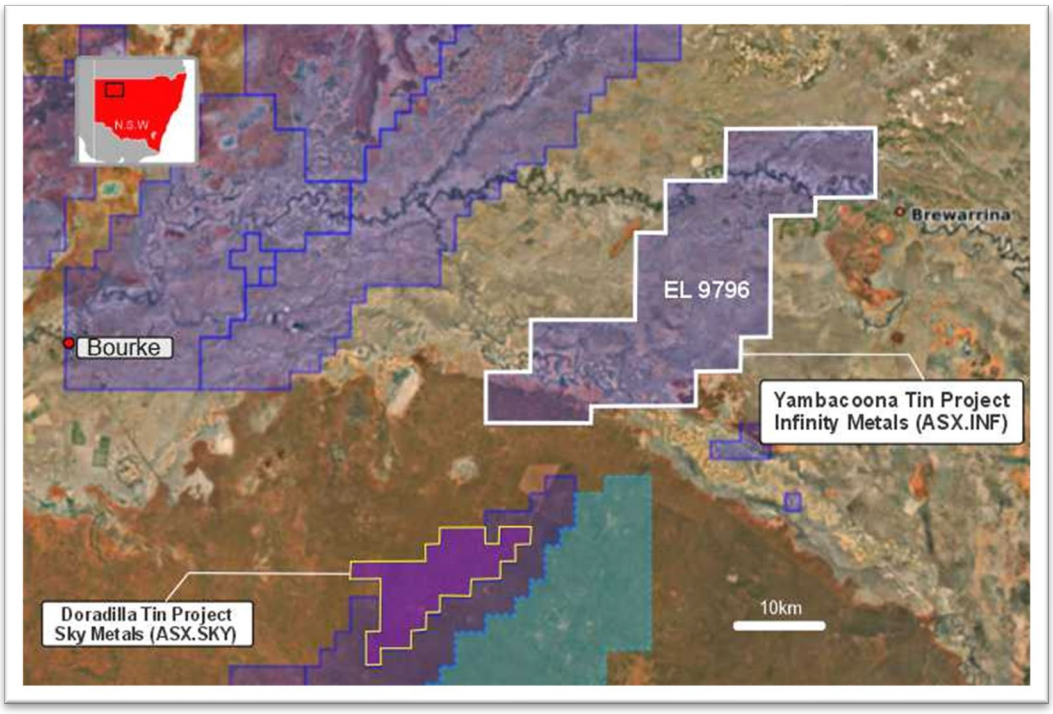

Figure 1:Location Plan showing proximity to other known tin mineralisation.

Yambacoona is in open grazing country, covered by shallow transported soil cover (Figure 2) with limited outcrop in the south and with soil cover gradually increasing in depth to the north.

This transported soil cover has inhibited prior exploration work conducted for base metals in the very northern portion of the project tenure.

Figure 2:Typical landform within the project area. Transported soils and sparse woodland. Infinity field work in January 2026.

Tin Market

The tin market has enjoyed steady increases in demand and coupled with recent supply disruption has created a step-change in tin pricing. The price of tin rose strongly in late 2025, and has seen a +50% increase in the past 12 months. Current 3-month delivery prices quoted on the London Metals Exchange are approximately US$50,000/t*.

Previous Exploration

Based on interpretations of geophysical data, Rio Tinto Exploration Pty Ltd drilled two shallow (<125m) Reverse Circulation drill holes in 1997 designed as diamond pre-collars testing a geophysical bullseye anomaly. The diamond tails were never drilled and the base-metal targets identified through geophysical surveys were therefore never properly tested. This is the only recorded drilling in the project area.

The Company believes successful exploration by Sky Metals (ASX.SKY) at its Doradilla tin project to the south demonstrates the prospectivity of the area. Information on previous exploration within Yambacoona can be found in Appendix 1.

*source London Metals Exchange LME 3 month delivery https://www.lme.com/metals/non-ferrous/lme-tin#Summary)

Geological and Prospectivity model

Yambacoona is situated in the south east portion of the Thomson Orogen and within a very strong tectonic setting, adjacent to a microcraton margin, where it displays a major strike change. To the southwest of the Project is the Doradilla tin field, owned by Sky Metals which is characterised by stratiform, disseminated cassiterite, malayaite, and sulphides (sphalerite, chalcopyrite, and others), within a calc-silicate granofels unit. Infinity interprets Yambacoona as an extension of this field, in a strong redox, magmatic, and structural setting. The aeromagnetic signature indicates a potential mineralised roof pendant associated with a likely strongly reduced (S-type) granite. There are indications of a complexly folded and altered weakly magnetic horizon within it. Supporting this interpretation is a small exposure of the granite in the project area, and encouragingly the exposure reveals that the granite is cordierite-bearing, indicating that the granite is peraluminous. Peraluminous granite (excess aluminium relative to potassium, sodium and calcium) is important due to its close association with tin, tungsten and rare earth mineralisation.

Targeting and next steps

Infinity engaged a geophysical consult to review and reinterpret public and multi-client data. The Company interpretation and targeting model is built on observation of a low amplitude signal in a Bouger Gravity field that has been interpreted as a deeper granite body, coincident with an overlying folded, weakly magnetic, comfortable unit preserved within a northeast striking roof pendant (Figure 3 and 4). That this is within an area of generally low amplitude feature interpreted to be analogous to Sky Metals Doradilla setting and further supports the Company's belief in prospectivity.

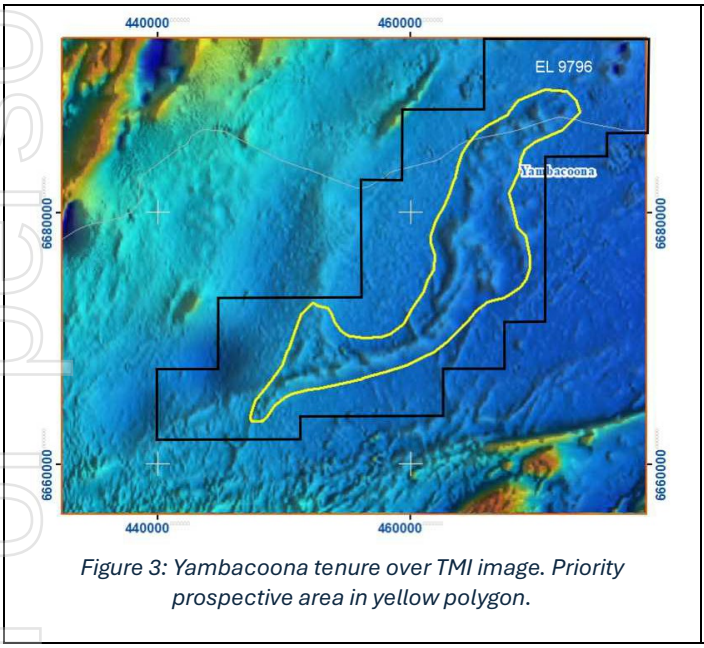

Figure 3: Yambacoona tenure over TMI image. Priority prospective area in yellow polygon.

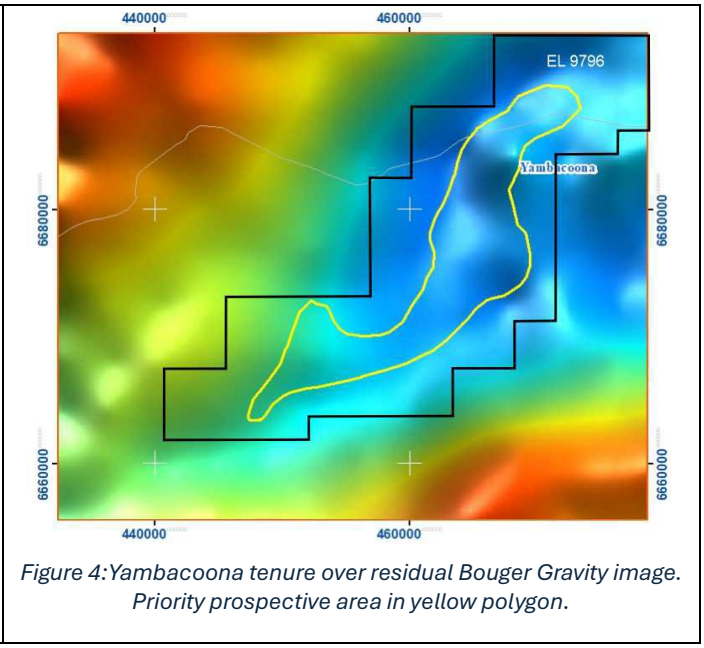

Figure 4:Yambacoona tenure over residual Bouger Gravity image. Priority prospective area in yellow polygon.

Ground checking has commenced and is continuing.6 Infinity will work towards planning an Air Core drilling programme to confirm bedrock geology and prospect geology/alteration.

*source London Metals Exchange LME 3 month delivery https://www.lme.com/metals/non-ferrous/lme-tin#Summary)

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This Announcement was authorised by the Executive Chairman. For further enquiries please contact:

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Competent Persons Statement

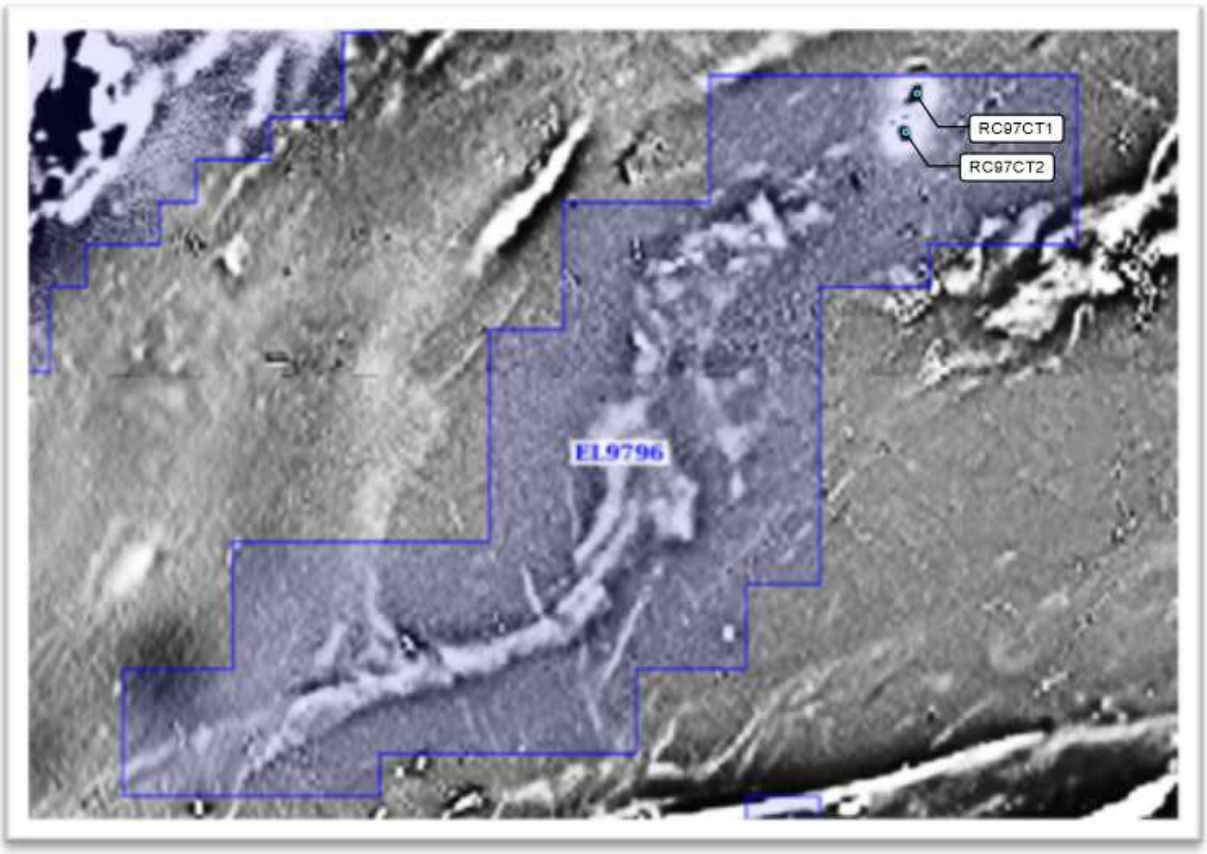
The information in this report that relates to Exploration Results is based on the information compiled or reviewed by Mr Adrian Byass, B.Sc Hons (Geol), B.Econ, FSEG, MAIG and an employee of Infinity. Mr Byass has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code for Reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves. Mr Byass consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

In respect of the Corryong Project, Mr Adrian Byass has reviewed the information in the market announcement and confirms that it is an accurate representation of the available data and studies for the Corryong Project.

*source London Metals Exchange LME 3 month delivery https://www.lme.com/metals/non-ferrous/lme-tin#Summary)

Appendix 1

Previous Exploration



Hole ID	East GDA94	North GDA94	RL	Company	Azim	Depth m
RC97CT1	476,329	6,691,633		Rio Tinto	-90	95
RC97CT2	476,934	6,693,403		Rio Tinto	-90	125

Zone 55, Reports: R00002955

*source London Metals Exchange LME 3 month delivery https://www.lme.com/metals/non-ferrous/lme-tin#Summary)

Appendix 2

Table 1

Annexure A: Yambacoona

JORC Code, 2012 Edition – Table 1
Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Reinterpretation and evaluation of public geophysical data sets by Doug Haynes Discovery • Sampling of pre-collar is unknown. No assay information was located. • Publicly available multiclient geophysical survey data for the 1:250,000 Bourke and 1:250,000 Enngonia map sheets. Geophysical data was gathered on 400m line spacing.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• 2 RC drillholes were drilled by Centenary Drilling in 1997 targeting geophysical anomalies unrelated to tin prospectivity. • Reverse Circulation drill rig. • Hole survey unknown – nominal azimuth vertical. • See reports R00002955 for historic tenement EL5109

Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Unknown – no results published as drill holes intended to be pre-collars for diamond drilling. • Diamond drilling not conducted, holes are ineffective and did not test base metal anomaly unrelated to tin prospectivity.
Logging	• *Whether core and chip samples have been geologically and*	• N/A

Criteria	JORC Code explanation	Commentary
	geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Unknown
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have beenestablished.*	• unknown

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• N/A
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• N/A
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Geophysical line spacing for airborne survey 400m line spacing.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased samplingof possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Flight lines east-west .
Sample security	• *The measures taken to ensure sample security.*	• N/A
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• unknown

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• All tenements were in good standing at time of reporting (February 2026) and wholly owned by the Company.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Reverse Circulation (RC) drilling was used to drill pre-collars for proposed diamond drilling that was not undertaken. This was in an area of the tenement unrelated to what the Company believes is prospective for tin mineralisation. • Sampling of pre-collar is unknown. No assay information was located. • Sampling of pre-collar is unknown. No assay information was located. • Publicly available multiclient geophysical survey data for the 1:250,000 Bourke and 1:250,000 Enngonia map sheets. Geophysical data was gathered on 400m line spacing.
Geology	• *Deposit type, geological setting and style of mineralisation.*	•

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Appendix 1 provides all drillhole information.
Data aggregation methods	• *In reporting Exploration Results, weighting averagingtechniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths ofhigh-grade*	• Drilling N/A • Gravity Discovery 2000 Brewarrina and Bourke survey (1995) • Airborne TMI 1VD RTP 400m line spacing NSW Government Discovery 2000 Brewarrina and Bourke survey (1995).

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Criteria	JORC Code explanation	Commentary
	results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	*N/A*
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See appendix 1.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not* • All drilling results above a cut-off of 0.15 g/t Au containing a *Exploration Results.*	Reporting is balanced in respect to information known .
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results;bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	N/A .
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scalestep-out drilling).* • *Diagrams clearly highlighting the areas ofpossible extensions, including the main geological interpretations and future drilling areas, provided this information is notcommercially sensitive.*	• N/A