

## Project-Wide Airborne Geophysics Completed at Portland Creek Uranium Project

- ▶ Airborne electromagnetic (EM) and magnetic survey completed for 2,230 line km over 252 km<sup>2</sup> of Infini's Portland Creek tenement package, the first modern helicopter-supported geophysical survey over the tenements.
- ▶ High-resolution magnetic data expected to significantly advance the geological model, enabling identification of new structural targets and hydrothermal alteration corridors across Infini's expanded tenement package.
- ▶ Integrated interpretation of the complete 5,310 m Phase 2 drill data, including structural measurements, geochemical and alteration data, provides a significantly improved geological framework, confirming uranium enrichment across more than 6 km of strike at Portland Creek.
- ▶ Follow-on airborne radiometric survey planned this quarter to complete the project-wide geophysical dataset, followed by field-based prospecting and structural mapping commencing in Q2.
- ▶ Expanded Phase 3 diamond drilling program planned for Q3 CY2026, designed to test the highest-priority structural corridors identified from the integrated geological, geochemical and geophysical dataset.

To learn more about this announcement and watch a video update from our CEO, Rohan Bone, click [here](#).

**Infini Resources Limited (ASX:I88) ("Infini" or the "Company")** is pleased to announce the completion of a project-wide airborne electromagnetic (EM) and magnetic geophysical survey over the Portland Creek Uranium Project in Newfoundland, Canada, together with receipt of the final laboratory assay results from its completed Phase 2 drilling program.

**Infini's Chief Executive Officer, Rohan Bone, said:** *"The completion of the airborne geophysics survey over Infini's broader Portland Creek tenement package is an important milestone for the Company and a significant step forward in our ability to identify new targets across what we believe is a substantially underexplored structural system. The high-resolution magnetic dataset is expected to provide a step-change in our understanding of the granite host, identifying granitic contact zones, crosscutting fault structures and demagnetised anomalies associated with hydrothermal uranium mineralisation across the full extent of our tenement package.*

*Portland Creek remains significantly underexplored, with only a small portion of the broader structural corridor having been drill-tested to date. The integration of the complete drilling dataset with airborne geophysics and upcoming fieldwork positions Infini strongly for a focused, high-impact Phase 3 drilling program later in 2026."*

### Completion of airborne geophysics survey and preliminary interpretation of results

The Company has recently completed 2,230 line km of EM and magnetic survey at a combination of 100m and 200m line spacings over the Portland Creek Uranium Project (Figure 2). This is the first time an airborne EM and detailed magnetic survey has been completed over Portland Creek using modern survey equipment. Recent developments in exploration technology have enabled greater spatial resolution and ground penetrating power, improving our ability to resolve discrete EM conductors beneath conductive till and clay overburden.

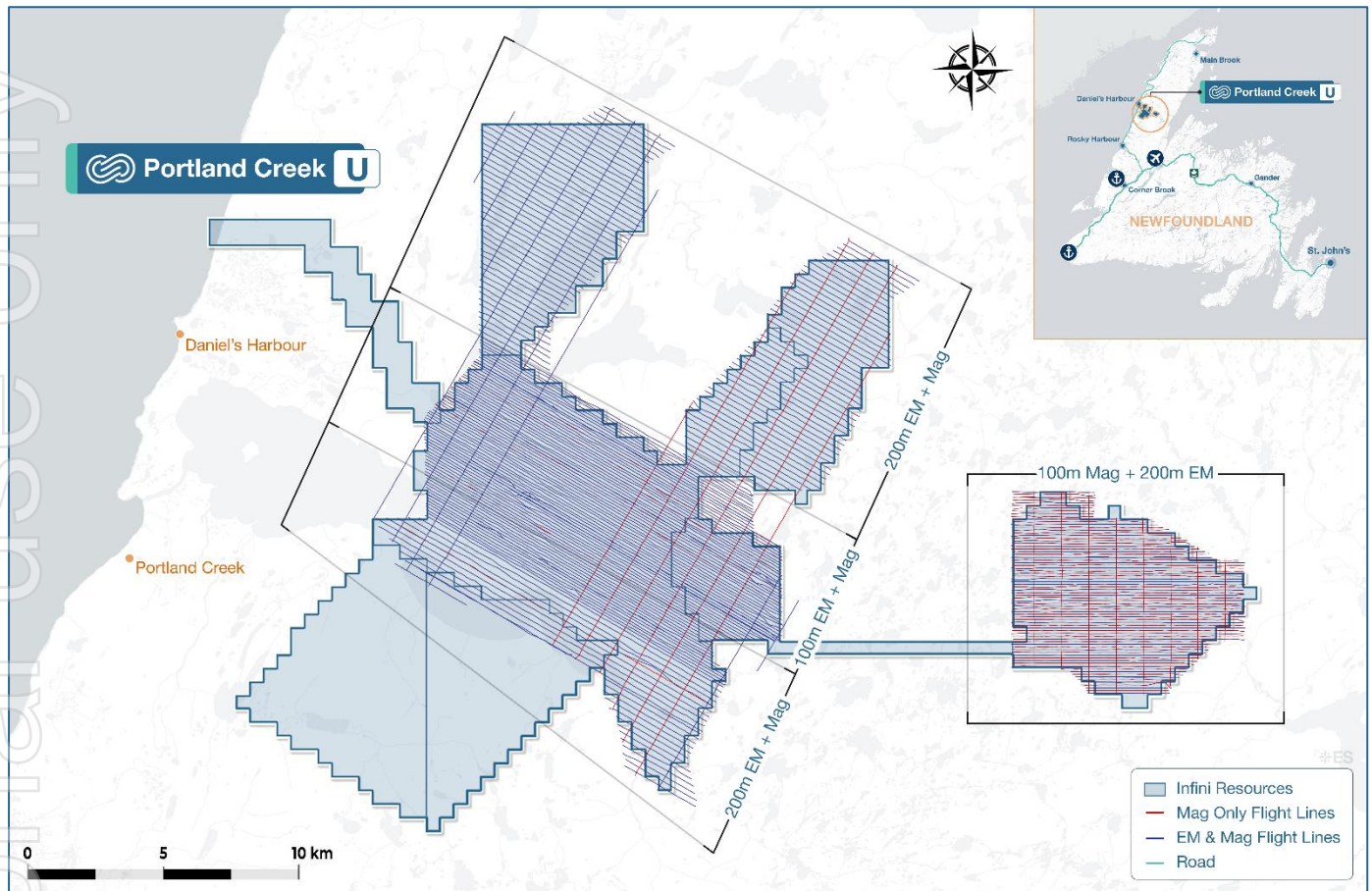
Interpretation of the newly acquired airborne EM data is in progress and is providing important insights into the subsurface geology and structural architecture of the Portland Creek project. The sub-glacial bedrock of the project area is generally quite resistive and is consistent with the presence of a large granitic intrusion. No discrete conductors have been identified.

High-resolution magnetic data, acquired simultaneously with the EM survey, is expected to be the primary geophysical tool for advancing structural interpretation and drill targeting at Portland Creek. Processed magnetic products, including suites of filtered magnetic anomaly images and 3D susceptibility inversion models, will be used to map varying fault sets, intersections of these faults, and locations of demagnetised anomaly zones. Hydrothermal alteration associated with uranium mineralisation in granite-hosted systems, particularly hematite-chlorite overprinting of magnetite-bearing granite, typically produces characteristic magnetic-low anomaly zones that can be resolved and interpreted from magnetic survey data. The ability to resolve subtle magnetic contrasts at the line spacing and altitude achieved by the Xcite™ helicopter EM and magnetic survey system represents a material improvement over the legacy airborne geophysical surveys previously flown over the project area.

Integration of the magnetic interpretation with the structural model derived from Phase 2 drilling and existing geochemical and mapping datasets will directly inform the design of the Phase 3 drilling programme targeted for Q3 CY2026.



**Figure 1: First modern helicopter-supported geophysical survey flown over 252 km<sup>2</sup> of Infini's tenements at Portland Creek, returning high resolution electromagnetic (EM) and magnetic data to advance structural interpretation and targeting for the upcoming Phase 3 drill program.**



**Figure 2: Flight path of the helicopter EM and magnetic survey conducted over Infini's Portland Creek Uranium Project in Newfoundland, Canada.**

### Receipt of remaining Phase 2 assays (holes PCDD25-011, 019, 020, 021, 022 and 023)

Infini has received laboratory assay results for the final six drillholes from the Phase 2 program, completing the full analytical dataset across all 17 holes drilled in 2025. The Phase 2 assay dataset is current as at the date of this announcement and no further results are outstanding or pending.

Key results from the remaining holes are as follows. PCDD25-011 at Target 2 returned three intervals above 100 ppm  $U_3O_8$ , including a best result of 115 ppm  $U_3O_8$  over 1.0 m at 82-83 m, with broadly anomalous uranium values persisting from near surface to approximately 155 m depth. PCDD25-019 at Target 5 returned 107 ppm  $U_3O_8$  over 0.62 m at 137-137.62 m, with near-continuous uranium anomalism across more than 310 m of downhole length, the most extensive intersection of the Phase 2 program. PCDD25-022 at Target 7 returned four intervals above 100 ppm  $U_3O_8$ , including a best result of 192 ppm  $U_3O_8$  over 0.5 m at 53-53.5 m, with further elevated intervals confirmed at approximately 311 m depth, demonstrating significant vertical extent of the Target 7 mineralising system. PCDD25-023 at Target 7 returned 180 ppm  $U_3O_8$  over 0.45 m at 8.4-8.85 m with additional anomalous zones at multiple depths. PCDD25-020 and PCDD25-021 did not return uranium mineralisation above the 100 ppm  $U_3O_8$  reporting threshold.

Combined with the first-batch results, elevated uranium mineralisation has now been confirmed across multiple drillholes spanning the full 6 km strike length of the project, with discrete mineralised zones consistently hosted within structurally controlled fracture networks. Full drill results are provided in Appendix 1.

### Updated geological model interpretation

Integration of the complete Phase 2 dataset, 5,310 m across 17 drillholes, supported by 2,814 structural measurements, multi-element laboratory assays and alteration characterisation, provides a significantly improved geological framework for uranium exploration at Portland Creek.

Portland Creek is interpreted as a structurally controlled, multi-stage hydrothermal uranium system developed within granite. Observations of core and outcrop consistently show uranium mineralisation associated with pervasive hematite-chlorite alteration overprinting earlier albitic alteration, a relationship characteristic of shear-zone hosted uranium systems globally. Uranium enrichment is preferentially developed at intersections of the two principal fracture families (NW-SE and E-W to WNW-ESE), with holes dominated by a single structural trend returning significantly weaker mineralisation. Zones where multiple fracture orientations interact are interpreted to create localised dilation and fluid focusing, controlling uranium deposition. This structural framework will directly guide Phase 3 target prioritisation and drill design.

### Implications for Phase 3 targeting

The updated geological model, incorporating the complete Phase 2 assay dataset and final airborne geophysics interpretation will directly inform Phase 3 drilling targets.

The dominant NW-SE structural corridor is interpreted as the principal interpreted fluid pathway across the project, with step-out drilling along strike and down-dip from PCDD25-012 representing the highest-priority exploration activity for Phase 3 drilling. Testing of zones where variably oriented structures intersect this corridor is also prioritised, as these represent the structural settings most likely to generate the fracture intersection density and localised permeability required for uranium concentration.

Geophysical filtered magnetic imagery, contours and inversion model results will be used to identify and map structures and demagnetised anomalies across the full project tenement package, including areas not yet covered by drilling. This will enable systematic identification of additional structural intersections and alteration zones prospective for uranium mineralisation, extending the targeting framework beyond the areas tested in Phases 1 and 2 drilling.

High-priority drill targets for Phase 3 will be defined by the coincidence of:

- Intersecting fracture sets of differing orientation;
- Strong U-Mo-As geochemical signatures and elevated U/Th ratios;
- Well-developed hematite-chlorite-albite alteration; and,
- Demagnetised anomalies identified from the airborne magnetic survey data, consistent with structurally controlled hydrothermal alteration.

Areas characterised by a single dominant structural trend, deformation without crosscutting structures, base-metal alteration decoupled from uranium, or the absence of magnetic low signatures are assigned lower priority.

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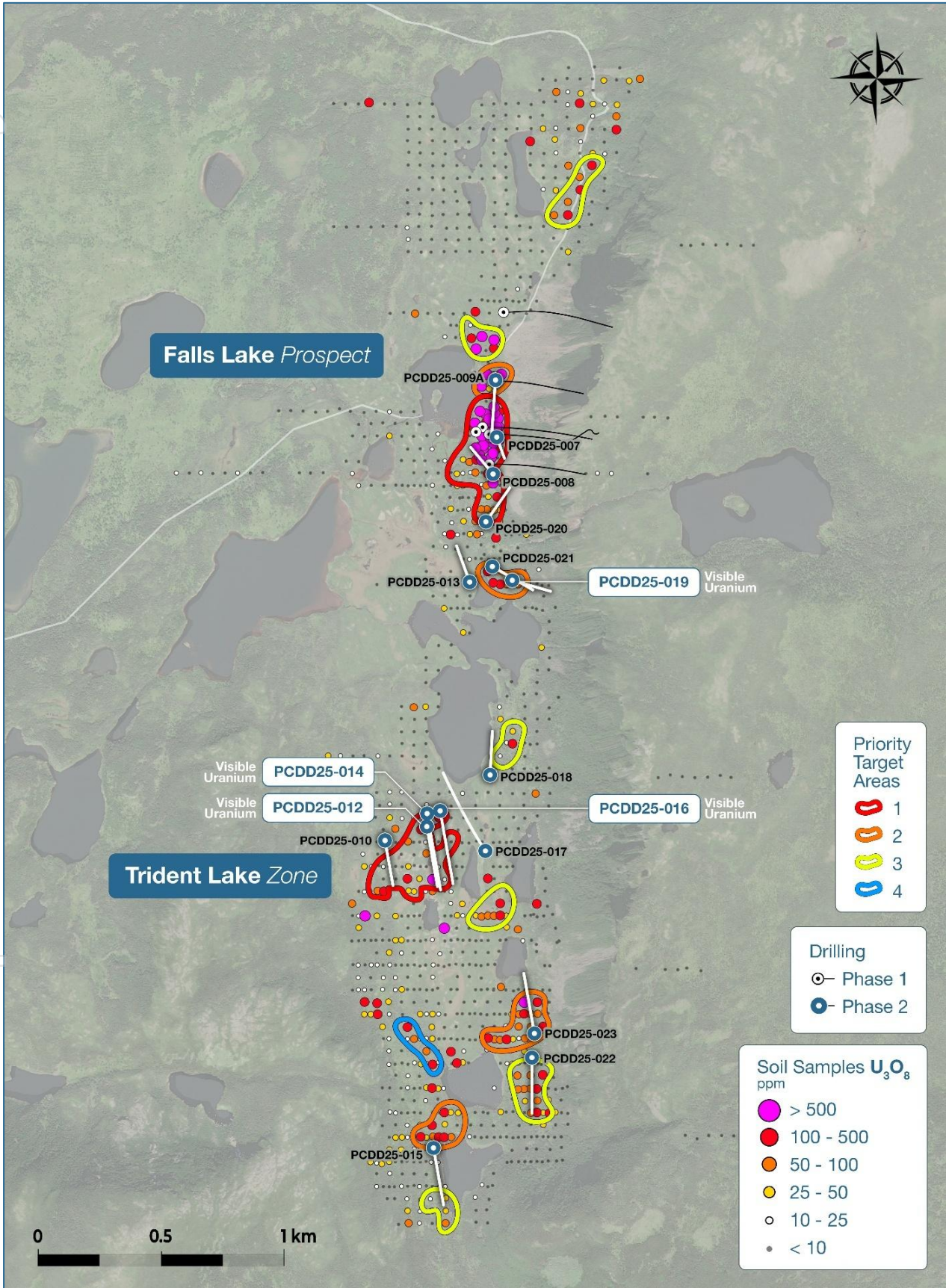


Figure 3: Phase 2 drillhole locations with logged visible uranium across multiple drillholes and multiple priority targets, demonstrating the emerging potential district-scale uranium system at Portland Creek.

## Next steps

With the airborne EM and magnetic survey now complete, Infini is advancing toward an expanded drilling campaign at the Portland Creek Uranium Project. Key upcoming activities include:

- Finalise processing of the EM and magnetic survey data and refined interpretation of key structural controls, potential alteration zones and areas prospective for uranium mineralisation.
- Integration of these results with drilling data, structural observations and geochemical datasets to define high-priority targets and finalise the scope and focus areas for the planned field program.
- Mobilisation of geological teams to site to undertake detailed structural mapping, rock chip sampling and prospecting across priority target areas. Field activities will focus on identifying outcropping fault structures, characterising hydrothermal alteration and refining drill collar locations to maximise the effectiveness of the Phase 3 drilling program.
- Obtaining regulatory approvals to support the commencement of the Phase 3 ~5,000m diamond drilling program across Infini's expanded tenement package at Portland Creek.

The drilling program is scheduled to commence in Q3 CY2026 and represents a significant expansion of drill testing across a structurally controlled, district-scale uranium system hosted within the Precambrian Long-Range Complex of Newfoundland's Humber Tectonic-Stratigraphic Zone, a geological setting considered highly prospective for structurally hosted, hydrothermal uranium mineralisation.

[END]

This announcement has been approved for release by the Board of Directors of Infini Resources Ltd.



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### About Portland Creek

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

The project area covers a large regional uranium anomaly, first identified in the 1970's through a Newfoundland government lake sediment sampling program. Originally, one uranium showing was recorded in the Newfoundland Mineral Deposit Index, reporting 2,180 ppm U<sub>3</sub>O<sub>8</sub>. A compilation of historic and recent exploration data have since delineated a 6 km zone of anomalous uranium and radon gas in lake sediments, soils and in an airborne radiometric survey. This anomaly closely follows a prominent fault scarp, marking the edge of a granitic plateau interpreted as a deep-seated fault.

Since listing, the Company has verified historical uranium anomalies and completed a soil sampling grid over the Falls Lake Prospect (formerly the Talus Prospect). This work defined a ~800 m x 100 m high-grade uranium anomaly, with a peak result of 74,997 ppm U<sub>3</sub>O<sub>8</sub>. 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<sub>3</sub>O<sub>8</sub> and lies 1.5 km from the recently completed Phase 2 drill program.

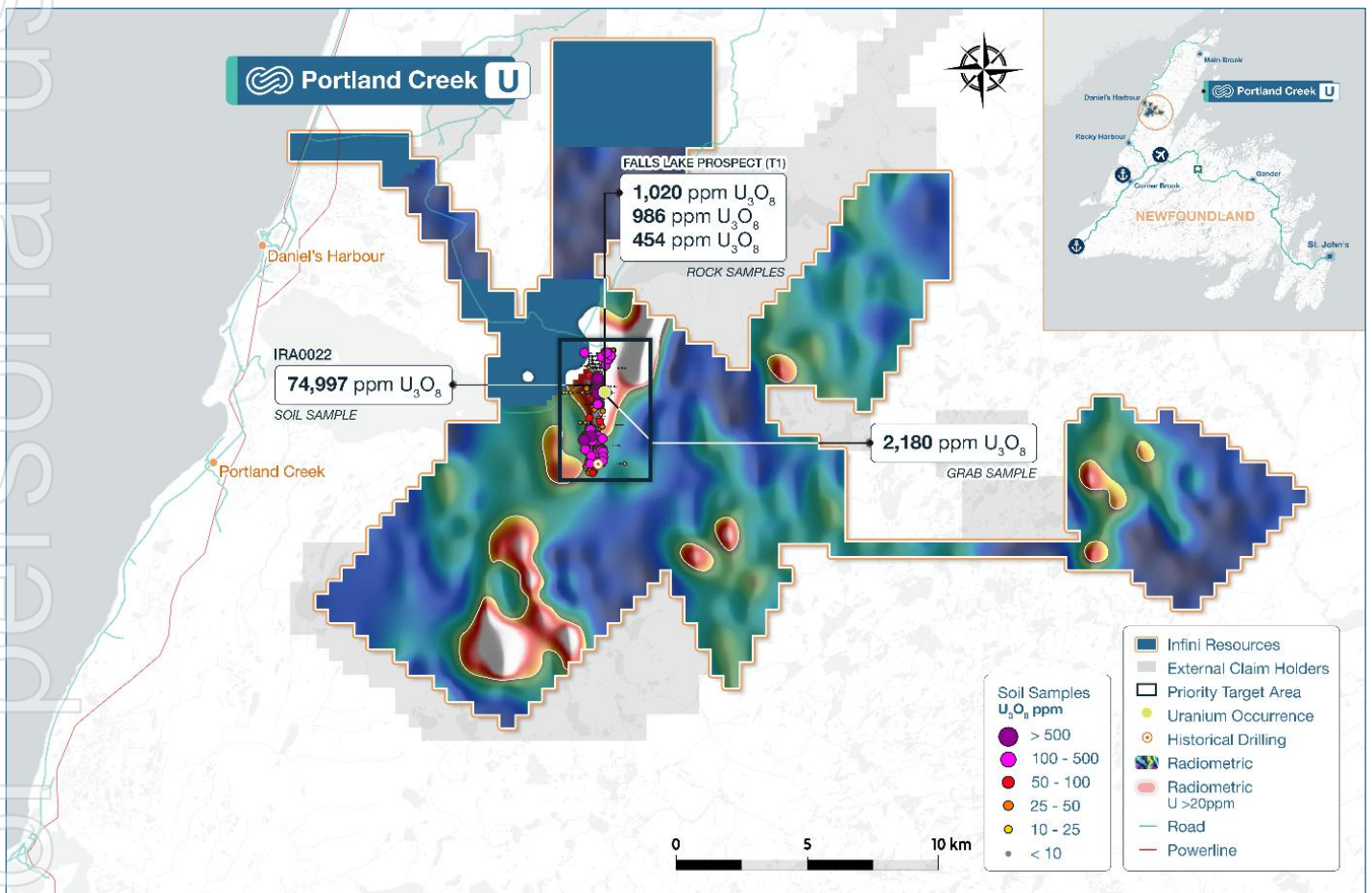
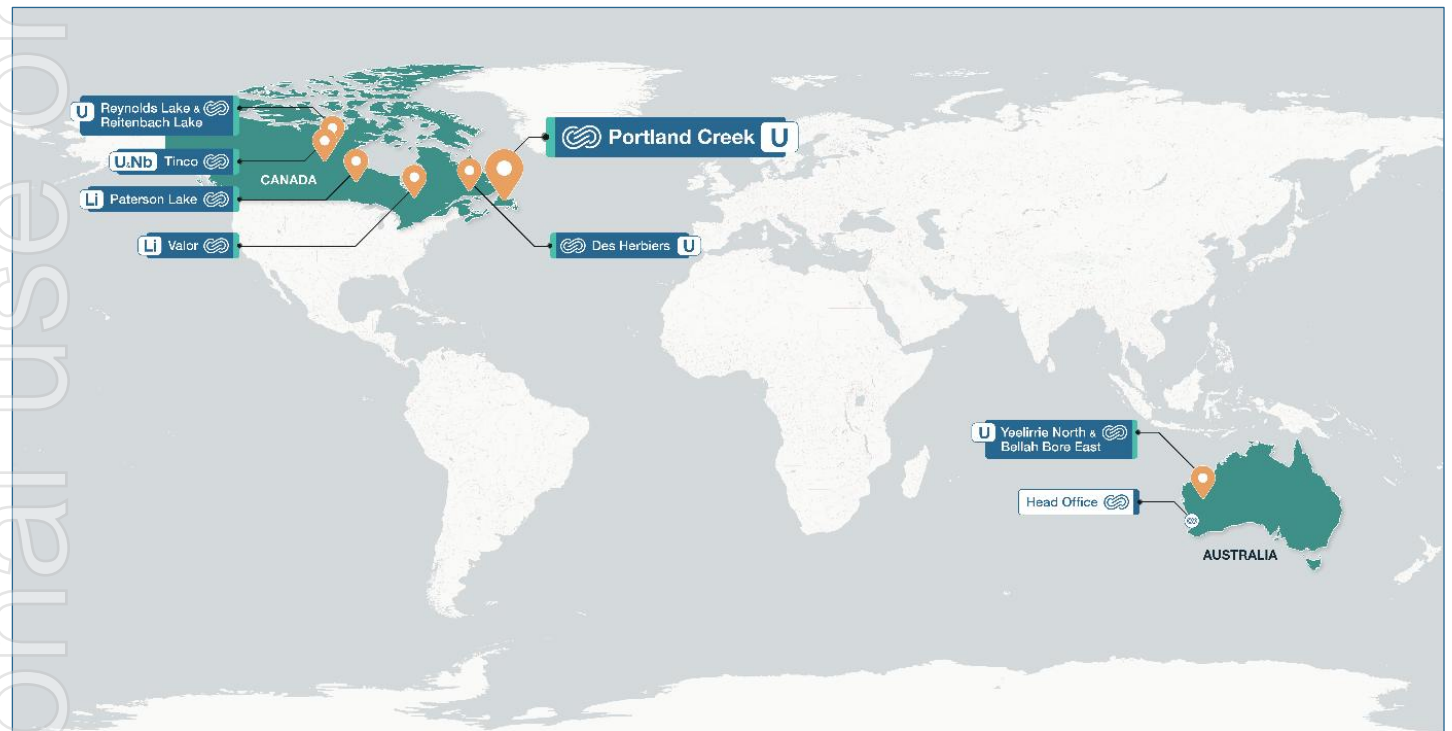


Figure 4: Overview of prospective exploration areas at Portland Creek, demonstrating the occurrence of soil sampling assays up to 74,997 ppm U<sub>3</sub>O<sub>8</sub>, anomalous radiometric data and Infini's package of tenements.

**About Infini Resources Ltd (ASX: I88)**

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

JORC 2012 Mineral Resource Deposit	JORC 2012 Classification	Tonnes and Grade
Des Herbiers (U)	Inferred Combined Resource	162 Mt @ 123ppm U <sub>3</sub> O <sub>8</sub> (43.95mlb)



**Figure 5: Overview of Infini's portfolio of projects and global footprint.**

**Competent Person Statement**

The information in this report that relates to exploration results for the Portland Creek Project is based on, and fairly represents, information and supporting documentation compiled and evaluated by Drew Heasman, Consulting Geologist for the Company who is a Professional Geoscientist (P.Geo., registration no. 10901) of the Professional Engineers and Geoscientists of Newfoundland and Labrador (PEGNL), and is a member in good standing. Mr. Heasman has sufficient experience relevant to the style of mineralisation, type of deposit under consideration, and the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves (JORC Code). Mr. Heasman consents to the inclusion of the information in the form and context in which it appears. The information in the market announcement is an accurate representation of the available data and studies for the Portland Creek Project.

**Compliance Statements**

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, 21 November 2025, 12 December 2025 and 9 February 2026 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.

This announcement contains information regarding the Des Herbiers Mineral Resource Estimate (162 Mt @ 123 ppm U<sub>3</sub>O<sub>8</sub>, Inferred), extracted from the Independent Geologist's Report in 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 JORC Code. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original disclosure and that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed. 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)

### Forward Looking Statements

This announcement may contain certain forward-looking statements and projections. Statements regarding I88's plans with respect to its mineral properties and programs are forward-looking statement. Such forward-looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward-looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. 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. Infini Resources Limited does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projections based on new information, future events or otherwise, except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Infini Resources Limited or any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.

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## Appendix 1: Intersections of anomalous uranium observed in the assays from Phase 2 drilling at Portland Creek

Of the 17 Phase 2 drillholes (PCDD25-007 to PCDD25-023, with restarted holes 009A and 011A replacing 009 and 011), nine returned at least one sample above the 100 ppm  $U_3O_8$  reporting threshold and are listed below. The remaining eight holes (PCDD25-007, 009A, 013, 015, 017, 018, 020 and 021) did not exceed this threshold; their geological and structural results are described in the body of this announcement.

**Table 1: Material drill hole samples (mineralised intervals >100 ppm  $U_3O_8$ ) taken from the Phase 2 drilling program at Portland Creek demonstrating localised uranium intercepts. Intervals are down hole length. True width not known.**

Hole number	UTM East	UTM North	UTM Elevation	Azimuth (°)	Dip (°)	From (m)	To (m)	Interval (m)	Sample ID	$U_3O_8$ (ppm)
PCDD25-008	470730	5559405	128	320	-45	143.00	143.30	0.30	L458639	229
PCDD25-010	470291	5557916	123	170	-45	79.28	80.00	0.59	L458896	103
PCDD25-010	470291	5557916	123	170	-45	114.22	114.56	0.36	L458919	110
PCDD25-010	470291	5557916	123	170	-45	159.69	160.12	0.52	L458956	108
PCDD25-010	470291	5557916	123	170	-45	160.62	161.50	0.72	L458958	176
PCDD25-010	470291	5557916	123	170	-45	161.50	162.50	0.34	L458959	142
PCDD25-010	470291	5557916	123	170	-45	261.40	262.40	0.43	H091463	110
PCDD25-011A	470291	5557915	123	170	-65	82.00	83.00	1.00	H100012	115
PCDD25-011A	470291	5557915	123	170	-65	98.00	99.00	1.00	H100029	104
PCDD25-011A	470291	5557915	123	170	-65	99.00	100.00	1.00	H100031	109
PCDD25-012	470461	5557972	123	170	-45	35.51	36.10	0.88	H091026	108
PCDD25-012	470461	5557972	123	170	-45	54.12	54.48	1.00	H091042	116
PCDD25-012	470461	5557972	123	170	-45	54.48	55.00	1.00	H091043	104
PCDD25-012	470461	5557972	123	170	-45	143.13	143.62	1.00	H091156	112
PCDD25-012	470461	5557972	123	170	-45	144.50	145.00	0.49	H091159	116

Hole number	UTM East	UTM North	UTM Elevation	Azimuth (°)	Dip (°)	From (m)	To (m)	Interval (m)	Sample ID	U <sub>3</sub> O <sub>8</sub> (ppm)
PCDD25-012	470461	5557972	123	170	-45	145.00	145.50	0.50	H091161	114
PCDD25-012	470461	5557972	123	170	-45	171.75	172.23	0.50	H091196	120
PCDD25-012	470461	5557972	123	170	-45	214.91	215.91	0.48	H091258	106
PCDD25-012	470461	5557972	123	170	-45	228.18	228.62	0.44	H091275	124
PCDD25-012	470461	5557972	123	170	-45	254.27	254.85	0.58	H091311	347
PCDD25-012	470461	5557972	123	170	-45	254.85	255.15	0.30	H091312	171
PCDD25-012	470461	5557972	123	170	-45	255.15	255.80	0.65	H091313	113
PCDD25-012	470461	5557972	123	170	-45	255.80	256.15	0.35	H091314	342
PCDD25-012	470461	5557972	123	170	-45	257.15	257.52	0.37	H091316	209
PCDD25-012	470461	5557972	123	170	-45	257.52	258.02	0.50	H091317	218
PCDD25-012	470461	5557972	123	170	-45	258.02	258.52	0.50	H091318	129
PCDD25-012	470461	5557972	123	170	-45	258.52	259.52	1.00	H091319	104
PCDD25-012	470461	5557972	123	170	-45	262.30	262.80	0.50	H091324	267
PCDD25-012	470461	5557972	123	170	-45	267.80	268.00	0.20	H091331	150
PCDD25-012	470461	5557972	123	170	-45	269.60	269.90	0.30	H091334	252
PCDD25-012	470461	5557972	123	170	-45	270.30	271.30	1.00	H091336	105
PCDD25-012	470461	5557972	123	170	-45	277.70	278.38	0.68	H091346	324
PCDD25-012	470461	5557972	123	170	-45	281.38	282.40	1.02	H091351	153
PCDD25-012	470461	5557972	123	170	-45	291.00	291.40	0.40	H091367	152
PCDD25-012	470461	5557972	123	170	-45	296.47	297.47	1.00	H091375	134
PCDD25-012	470461	5557972	123	170	-45	297.47	298.47	1.00	H091376	142
PCDD25-012	470461	5557972	123	170	-45	298.47	299.38	0.91	H091377	120

Hole number	UTM East	UTM North	UTM Elevation	Azimuth (°)	Dip (°)	From (m)	To (m)	Interval (m)	Sample ID	U <sub>3</sub> O <sub>8</sub> (ppm)
PCDD25-012	470461	5557972	123	170	-45	299.38	300.38	1.00	H091378	107
PCDD25-012	470461	5557972	123	170	-45	305.40	305.94	0.54	H091385	165
PCDD25-014	470462	5558025	131	170	-45	27.70	28.05	0.35	H091491	124
PCDD25-016	470515	5558036	133	170	-45	50.64	51.22	0.58	H091644	143
PCDD25-016	470515	5558036	133	170	-45	57.54	58.00	0.46	H091649	106
PCDD25-016	470515	5558036	133	170	-45	80.63	81.19	0.56	H091662	245
PCDD25-016	470515	5558036	133	170	-45	113.00	114.00	1.00	H091689	297
PCDD25-016	470515	5558036	133	170	-45	124.88	125.88	1.00	H091706	106
PCDD25-019	470813	5558967	127	106	-60	137.00	137.62	0.62	H097466	107
PCDD25-022	470887	5557032	118	180	-45	53.00	53.50	0.50	H097744	192
PCDD25-022	470887	5557032	118	180	-45	119.68	120.20	0.52	H097765	134
PCDD25-022	470887	5557032	118	180	-45	310.50	311.52	1.02	H097816	134
PCDD25-022	470887	5557032	118	180	-45	312.68	313.20	0.52	H097819	114
PCDD25-023	470898	5557131	123	350	-50	8.40	8.85	0.45	H097823	180

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## Appendix 2: Intersections of anomalous elements associated with hydrothermal fluids observed in the assays from Phase 2 drilling at Portland Creek

**Table 2: Material drill hole samples (mineralised intervals >100 ppm Cu, or >100 ppm Mo, or >100 ppm Zn) taken from the Phase 2 drilling program at Portland Creek demonstrating localised intercepts of elements associated with hydrothermal fluids. Intervals are down hole length. True width not known.**

Hole number	UTM East	UTM North	UTM Elevation	Azimuth (°)	Dip (°)	From (m)	To (m)	Interval (m)	Sample ID	Cu (ppm)	Mo (ppm)	Zn (ppm)
PCDD25-008	470730	5559405	128	320	-45	27.17	27.48	0.31	L458585	1	2	262
PCDD25-008	470730	5559405	128	320	-45	35.68	36.15	0.47	L458591	0	1	173
PCDD25-008	470730	5559405	128	320	-45	44.00	45.00	1.00	L458597	29	1	101
PCDD25-008	470730	5559405	128	320	-45	45.00	46.08	1.08	L458598	28	1	101
PCDD25-008	470730	5559405	128	320	-45	69.00	70.00	1.00	L458612	2	1	334
PCDD25-009A	470740	5559787	132	184	-45	151.00	151.59	0.59	L458769	47	48	135
PCDD25-009A	470740	5559787	132	184	-45	151.59	152.00	0.41	L458771	273	220	676
PCDD25-009A	470740	5559787	132	184	-45	152.00	152.33	0.33	L458772	318	256	220
PCDD25-009A	470740	5559787	132	184	-45	152.33	152.66	0.33	L458773	479	186	273
PCDD25-009A	470740	5559787	132	184	-45	152.66	153.00	0.34	L458774	387	104	99
PCDD25-009A	470740	5559787	132	184	-45	153.00	153.33	0.33	L458775	290	54	452
PCDD25-009A	470740	5559787	132	184	-45	153.33	153.66	0.33	L458776	275	121	179
PCDD25-009A	470740	5559787	132	184	-45	153.66	154.00	0.34	L458777	413	280	207
PCDD25-009A	470740	5559787	132	184	-45	154.00	154.33	0.33	L458778	338	139	64
PCDD25-009A	470740	5559787	132	184	-45	154.33	154.66	0.33	L458779	450	321	67
PCDD25-009A	470740	5559787	132	184	-45	154.66	155.00	0.34	L458781	175	110	68
PCDD25-009A	470740	5559787	132	184	-45	155.00	155.73	0.73	L458782	125	150	50

Hole number	UTM East	UTM North	UTM Elevation	Azimuth (°)	Dip (°)	From (m)	To (m)	Interval (m)	Sample ID	Cu (ppm)	Mo (ppm)	Zn (ppm)
PCDD25-009A	470740	5559787	132	184	-45	155.73	156.70	0.97	L458783	119	54	65
PCDD25-009A	470740	5559787	132	184	-45	180.76	181.76	1.00	L458794	16	3	143
PCDD25-009A	470740	5559787	132	184	-45	181.76	182.76	1.00	L458795	9	3	128
PCDD25-009A	470740	5559787	132	184	-45	210.00	210.30	0.30	L458798	5	2	213
PCDD25-009A	470740	5559787	132	184	-45	221.00	221.30	0.30	L458799	8	2	147
PCDD25-009A	470740	5559787	132	184	-45	283.25	284.00	0.75	L458813	18	3	108
PCDD25-009A	470740	5559787	132	184	-45	284.00	285.00	1.00	L458814	98	6	390
PCDD25-009A	470740	5559787	132	184	-45	285.00	285.49	0.49	L458815	55	3	407
PCDD25-009A	470740	5559787	132	184	-45	285.49	286.13	0.64	L458816	76	9	259
PCDD25-009A	470740	5559787	132	184	-45	298.92	299.92	1.00	L458834	102	2	55
PCDD25-010	470291	5557916	123	170	-45	79.28	80.00	0.72	L458896	5	240	26
PCDD25-010	470291	5557916	123	170	-45	127.00	128.00	1.00	L458928	1	154	7
PCDD25-011A	470291	5557915	123	170	-65	138.00	139.00	1.00	H100076	2	10	104
PCDD25-011A	470291	5557915	123	170	-65	157.00	158.00	1.00	H100097	4	2	121
PCDD25-011A	470291	5557915	123	170	-65	160.00	161.00	1.00	H100101	9	1	128
PCDD25-014	470462	5558025	131	170	-45	424.41	425.03	0.62	H091557	39	4	105
PCDD25-015	470488	5556666	118	170	-45	278.00	279.00	1.00	H091606	35	1	130
PCDD25-015	470488	5556666	118	170	-45	281.00	282.00	1.00	H091607	64	2	110
PCDD25-015	470488	5556666	118	170	-45	286.31	287.00	0.69	H091611	183	25	103
PCDD25-015	470488	5556666	118	170	-45	288.00	289.00	1.00	H091613	22	1	141
PCDD25-015	470488	5556666	118	170	-45	295.41	296.00	0.59	H091614	49	4	225
PCDD25-015	470488	5556666	118	170	-45	296.00	296.66	0.66	H091615	27	1	168

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Hole number	UTM East	UTM North	UTM Elevation	Azimuth (°)	Dip (°)	From (m)	To (m)	Interval (m)	Sample ID	Cu (ppm)	Mo (ppm)	Zn (ppm)
PCDD25-017	470700	5557873	135	327	-45	30.00	30.30	0.30	H091947	5	1	102
PCDD25-017	470700	5557873	135	327	-45	40.00	40.30	0.30	H091948	6	1	110
PCDD25-017	470700	5557873	135	327	-45	50.00	50.30	0.30	H091949	6	1	127
PCDD25-017	470700	5557873	135	327	-45	81.91	83.00	1.09	H091958	13	1	101
PCDD25-017	470700	5557873	135	327	-45	83.00	84.00	1.00	H091959	11	1	123
PCDD25-017	470700	5557873	135	327	-45	84.00	85.00	1.00	H091961	54	2	106
PCDD25-017	470700	5557873	135	327	-45	85.00	86.00	1.00	H091962	10	2	130
PCDD25-017	470700	5557873	135	327	-45	86.00	87.00	1.00	H091963	8	2	124
PCDD25-017	470700	5557873	135	327	-45	89.00	90.00	1.00	H091966	12	1	125
PCDD25-017	470700	5557873	135	327	-45	90.36	91.00	0.64	H091968	12	2	137
PCDD25-017	470700	5557873	135	327	-45	91.00	91.54	0.54	H091969	7	2	103
PCDD25-017	470700	5557873	135	327	-45	91.54	92.06	0.52	H091971	4	3	156
PCDD25-017	470700	5557873	135	327	-45	92.06	92.51	0.45	H091972	16	3	146
PCDD25-017	470700	5557873	135	327	-45	103.31	104.00	0.69	H091976	8	1	129
PCDD25-017	470700	5557873	135	327	-45	104.00	105.00	1.00	H091977	8	1	132
PCDD25-017	470700	5557873	135	327	-45	105.00	105.96	0.96	H091978	8	2	129
PCDD25-017	470700	5557873	135	327	-45	237.94	238.31	0.37	H097128	17	1	436
PCDD25-018	470718	5558182	131	3	-45	16.00	17.00	1.00	H097292	6	1	169
PCDD25-018	470718	5558182	131	3	-45	20.98	22.00	1.02	H097293	10	2	203
PCDD25-018	470718	5558182	131	3	-45	22.00	24.00	2.00	H097294	9	1	131
PCDD25-019	470813	5558967	127	106	-60	59.31	61.07	1.76	H097424	143	2	31
PCDD25-019	470813	5558967	127	106	-60	113.99	114.43	0.44	H097448	31	320	31

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Hole number	UTM East	UTM North	UTM Elevation	Azimuth (°)	Dip (°)	From (m)	To (m)	Interval (m)	Sample ID	Cu (ppm)	Mo (ppm)	Zn (ppm)
PCDD25-019	470813	5558967	127	106	-60	111.87	112.35	0.48	H097446	3	35	166
PCDD25-019	470813	5558967	127	106	-60	112.35	113.99	1.64	H097447	3	3	238
PCDD25-019	470813	5558967	127	106	-60	114.43	115.94	1.51	H097449	10	10	146
PCDD25-019	470813	5558967	127	106	-60	122.51	123.20	0.69	H097455	11	2	106
PCDD25-019	470813	5558967	127	106	-60	123.20	124.08	0.88	H097456	17	3	186
PCDD25-019	470813	5558967	127	106	-60	130.00	132.00	2.00	H097462	1	3	119
PCDD25-019	470813	5558967	127	106	-60	132.00	134.00	2.00	H097463	1	1	119
PCDD25-019	470813	5558967	127	106	-60	134.00	135.00	1.00	H097464	2	8	138
PCDD25-019	470813	5558967	127	106	-60	135.00	137.00	2.00	H097465	4	7	116
PCDD25-019	470813	5558967	127	106	-60	137.00	137.62	0.62	H097466	37	5	107
PCDD25-019	470813	5558967	127	106	-60	242.50	243.00	0.50	H097525	18	15	163
PCDD25-019	470813	5558967	127	106	-60	268.29	269.05	0.76	H097532	14	3	104
PCDD25-020	470703	5559213	133	35	-55	216.05	217.05	1.00	H097599	9	1	103
PCDD25-021	470727	5559029	125	120	-60	222.00	223.00	1.00	H097689	3	130	58
PCDD25-021	470727	5559029	125	120	-60	228.50	229.50	1.00	H097691	2	2	124
PCDD25-021	470727	5559029	125	120	-60	235.90	236.90	1.00	H097692	1	13	116
PCDD25-021	470727	5559029	125	120	-60	242.70	243.70	1.00	H097693	2	3	103
PCDD25-021	470727	5559029	125	120	-60	264.35	265.25	0.90	H097696	2	2	170
PCDD25-021	470727	5559029	125	120	-60	292.00	293.00	1.00	H097701	13	72	281
PCDD25-021	470727	5559029	125	120	-60	307.62	308.62	1.00	H097704	12	3	107
PCDD25-021	470727	5559029	125	120	-60	331.80	332.50	0.70	H097708	11	2	249
PCDD25-022	470887	5557032	118	180	-45	19.00	20.00	1.00	H097727	2	1	152

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Hole number	UTM East	UTM North	UTM Elevation	Azimuth (°)	Dip (°)	From (m)	To (m)	Interval (m)	Sample ID	Cu (ppm)	Mo (ppm)	Zn (ppm)
PCDD25-022	470887	5557032	118	180	-45	28.10	29.10	1.00	H097732	2	1	104
PCDD25-022	470887	5557032	118	180	-45	29.96	30.75	0.79	H097734	231	3	228
PCDD25-022	470887	5557032	118	180	-45	31.75	32.75	1.00	H097736	9	1	113
PCDD25-022	470887	5557032	118	180	-45	38.00	38.50	0.50	H097739	2	1	206
PCDD25-022	470887	5557032	118	180	-45	53.00	53.50	0.50	H097744	1	3	107
PCDD25-023	470897	5557132	123	350	-50	8.40	8.85	0.45	H097823	3	1	118
PCDD25-023	470897	5557132	123	350	-50	77.00	78.00	1.00	H097843	6	3	121
PCDD25-023	470897	5557132	123	350	-50	115.20	116.20	1.00	H097852	5	3	146

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## JORC Code, 2012 Edition – Table 1

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Details of historic lake sediment and Infini's soil sampling have been reported previously (ASX 1<sup>st</sup> July 2024 &amp; 10<sup>th</sup> July 2024).</li> <li>Core was also analysed using a portable XL3t gold+ XRF device (pXRF) at every meter marker as well as at random locations. Where spot mineralisation exceeded 200 ppm the core is tested at 25 cm spacing in the preceding and following meter of core.</li> <li>Based upon the scintillometer and pXRF readings sample size for the drill core was selected. Sample sizes ranged from 0.3m up to just over 2m.</li> <li>The helicopter-borne Time-Domain Electromagnetic (TDEM) survey over the Portland Creek project was flown along a combination of 100m and 200m spaced traverse lines oriented 120° – 300° and 1,000m spaced tie-back lines oriented 030° – 210° for a total of 2,230-line kilometers flown.</li> <li>The system utilizes a patented inflatable transmitter loop with a diameter of approximately 20 meters, suspended about 30 meters below the helicopter. It features a programmable waveform with a fast turn-off time, allowing for flexibility in data acquisition and improved resolution of both shallow and deep targets. The instrument is able to measure Dipole moment up to 372,000 N/A (Newton–ampere).</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).</li> </ul>	<ul style="list-style-type: none"> <li>Details of Infini's drilling have been reported previously (ASX 28<sup>th</sup> July 2025, 30<sup>th</sup> July 2025, 3<sup>rd</sup> September 2025, 9<sup>th</sup> October 2025 and 21<sup>st</sup> November 2025).</li> <li>Drilling was undertaken by one heli-transportable diamond drill rig. The core was NQ gauge on a single 10m core tube. The core was oriented with a ACT III RD tool.</li> <li>Phase 2 diamond drilling was completed between 8<sup>th</sup> September 2025 and 10<sup>th</sup> December 2025 by Rodren Drilling Ltd. using a skid-mounted EF-20 fly drill rig. Geological supervision was provided by Coast Mountain Geological Ltd. (Vancouver, BC).</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Core recovery was based on depths assigned by the drillers and measurement of core for that interval by Infini's contractors and recorded in a spreadsheet.</li> <li>Recovery was generally better than 95%, so no special measures were required. In areas with lower recovery, core loss was assigned to the intervals with broken and faulted core.</li> <li>No relationship between sample recovery and grade was established.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Core was visually logged, which is qualitative in nature.</li> <li>All core was photographed and the imagery imported into an online database (Imago)</li> <li>Each hole was logged in its entirety</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> </ul>	<ul style="list-style-type: none"> <li>Core samples were halved with a core splitter.</li> <li>Each sample interval consisted of one half of the cut NQ drill core.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• 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.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• Each sample was bagged with a numbered tag. Prep-31 was completed on each sample:</li> <li>• PUL-QC Pulverizing QC Test</li> <li>• CRU-31 Fine crushing – 70% &lt;2mm</li> <li>• SPL-21 Split sample – riffle splitter</li> <li>• PUL-31 Pulverize up to 250g 85% &lt;75 µm</li> <li>• Analysis was completed using ME-MS61L, with selective ICP-MS for Pb isotopes.</li> <li>• Select samples were also tested for gold mineralization using Au-AA23.</li> <li>• Fluorine analysis was also completed using F-IC881.</li> <li>• ALS Global laboratories performed the analytical work.</li> </ul>

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Criteria	JORC Code explanation	Commentary
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>Lab assay data for the Phase 2 drilling programme was generated by ALS Global, Vancouver (ISO/IEC 17025 accredited), using a four-acid digestion / ICP-MS package (ME-MS61L), with a selective ICP-MS Pb-isotope add-on and fluorine by KOH-fusion / ion-chromatography (F-IC881).</li> <li>The Phase 2 sample stream comprised 2,339 core samples plus 174 control samples (85 field blanks and 89 certified reference materials, 46× OREAS 122, 30× OREAS 101a and 13× OREAS 124) and 87 field duplicates, giving an overall ~10% QA/QC insertion rate (approximately 1 blank per 27.5 core samples, 1 CRM per 26.3 and 1 duplicate per 26.9). One sample (L458503 in PCDD25-007) was recorded as lost during splitting training. The CRM suite was not applied uniformly through the programme, OREAS 124 was inserted only in PCDD25-010, -012, -013 and -014, with OREAS 122 and OREAS 101a relied on thereafter, and the shortest hole (PCDD25-013) carries only two QA/QC inserts.</li> <li>QA/QC results have been reviewed by the Competent Person and are considered adequate to support the reporting of Exploration Results. Field pXRF (Thermo Scientific Niton XL3t GOLDD+) was used as a screening tool with daily calibration checks against a silica blank and a uranium CRM, with pXRF blank/CRM inserts every ~30 samples; pXRF readings are not reported as assays.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Verification of encountered intersections was conducted by Infini Resources' Exploration Manager.</li> <li>Data collected was completed using a logging program MX Deposit. Logs were uploaded each evening and stored on a cloud server. Internal data checks and quality control were built into the logging software to ensure no gaps or incorrect coding was used.</li> </ul>

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Criteria	JORC Code explanation	Commentary
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>• pXRF measurements were taken to indicate any uranium mineralisation from a spot sample as an indicator only with core assays confirming the true amount of any uranium mineralisation.</li> <li>• All drillhole and sample co-ordinates relate to NAD83 UTM Zone 21N.</li> <li>• Collar and soil sample locations were surveyed using handheld GPS.</li> <li>• LIDAR data flown by Infini was used to establish collar RL.</li> <li>• The GPS utilized in the airborne geophysics was a Novatel DL-V31L2, with differential correction and utilizes 12 satellites with a recording rate of 20 Hz.</li> <li>• A Lazer altimeter was used, SF11/C (loop) and SF00 (heli) with a 1cm resolution, recording rate 20Hz.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• 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.</li> <li>• Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>• Soil sample spacing was considered appropriate at this stage of exploration</li> <li>• Drillhole collar spacing was designed to intersect the source of anomalous uranium in soil and not determine a resource estimate.</li> <li>• Not applicable as no Mineral Resource and Ore Reserves are reported.</li> <li>• No sample compositing has been applied.</li> </ul>

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Criteria	JORC Code explanation	Commentary
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The Phase 2 drilling programme targeted multiple priority structural and radiometric targets and was oriented across the interpreted dominant fracture set where geometrically practical. The principal finding of the Phase 2 oriented-core dataset (2,814 measurements) is that uranium mineralisation is preferentially developed at intersections of multiple fracture families rather than along any single set; the relationship between drillhole orientation and true mineralised-structure orientation has not yet been formally constrained at any individual intercept. Reported intercepts are therefore downhole length only and true widths are not known.</li> <li>The helicopter-borne Time-Domain Electromagnetic (TDEM) survey over the Portland Creek project was flown along a combination of 100m and 200m spaced traverse lines oriented 120° – 300° and 1,000m spaced tie-back lines oriented 030° - 210° for a total of 2,230-line kilometers flown.</li> <li>The traverse flight lines are oriented perpendicular to the interpreted major fault system which is considered appropriate for this early level of exploration.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>NQ drill core was transported by helicopter from the drill site to the core logging facility. All drill core was logged, photographed and the altered intervals were tagged for sampling. The core was then split. Groups of samples were sealed in large bags with lab security tags attached to maintain a chain of custody. Samples were stored in a locked facility and shipped using a bonded courier. All sample preparation and analysis was performed by ALS Laboratories in Vancouver, BC.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>Review of the airborne geophysics data was carried out by Resources Potentials Pty Ltd, 1/46 Hasler Road, Osborne Park, WA 6017, website: <a href="http://www.respot.com.au">www.respot.com.au</a></li> </ul>

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## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The Falls Lake prospect is located on 036683M and 036684M.</li> <li>The Portland Creek Uranium Project comprises eleven mineral licences (036685M, 036831M, 036832M, 037495M, 037496M, 039752M, 039753M, 039754M, 039755M, 040509M and 040510M), totalling 1,316 claims (approximately 329 km<sup>2</sup>), wholly owned by Infini Newfoundland and Labrador Ltd. The project area was first staked in 2023/24 with additional ground acquired in 2024 and 2025. A 2% Net Smelter Return (NSR) Royalty is applicable on tenements 036831M and 036832M; the Company is not aware of any other royalties or known impediments to obtaining a licence to operate in the area. The licences are currently live and in good standing.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration between 1976 and 1980 was carried out by the Conwest Canadian Uranium Exploration JV. Work included radon gas (Track Etch) sampling, a ground scintillometer survey, and VLF-EM and ground magnetic surveys. Follow-up drilling using a portable “Pionjar” drill capable of drilling to 8 m depth identified a small, high grade uranium anomaly (so-called “loam deposit”). Only very sparse details survive on this drilling program with no assay results or location data. Five diamond holes were drilled. Partial results have been found for only one of these, which reported unmineralised granite.</li> <li>Publicly available data was sourced from the Canadian Airborne Geophysical Database (CAGD) for an airborne magnetic and radiometric geophysics survey conducted over the Great Northern Peninsula (North Arm) that was flown by a fixed-wing aircraft in 1987 at a height of 250m and line spacing of 1,000m for a total of 11,892 line km.</li> </ul>

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Criteria	JORC Code explanation	Commentary																																																								
		<ul style="list-style-type: none"> <li>Subsequent exploration in 2007 included an airborne IMPULSE EM, magnetic and radiometric survey flown on behalf of Ucore Uranium Inc. and collection of 8 rock samples. The property was abandoned shortly after.</li> </ul>																																																								
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The target uranium deposit type is likely to be shear-zone hosted (albitite-type) hosted in altered granite.</li> </ul>																																																								
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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:                             <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Locations and results of most holes drilled by the Conwest JV are unknown. The limited historical exploration records are publicly available in the Government of Newfoundland and Labrador's GeoScience OnLine system under the report IDs: 0121/03/0125 and NFLD/3082.</li> <li>All drill hole collar locations and mineralised intercepts have been reported in this report for all holes completed to date.</li> <li>No relevant data has been excluded from this report.</li> <li>Drill hole details:</li> </ul> <table border="1"> <thead> <tr> <th>Hole</th> <th>UTM East</th> <th>UTM North</th> <th>UTM Elevation (m)</th> <th>Azi-muth</th> <th>Dip</th> <th>Length (m)</th> </tr> </thead> <tbody> <tr> <td>PCDD 25-007</td> <td>470745</td> <td>5559555</td> <td>131</td> <td>160</td> <td>-45</td> <td>130</td> </tr> <tr> <td>PCDD 25-008</td> <td>470730</td> <td>5559405</td> <td>128</td> <td>320</td> <td>-45</td> <td>200</td> </tr> <tr> <td>PCDD 25-009A</td> <td>470740</td> <td>5559787</td> <td>132</td> <td>184</td> <td>-45</td> <td>317</td> </tr> <tr> <td>PCDD 25-010</td> <td>470291</td> <td>5557916</td> <td>123</td> <td>170</td> <td>-45</td> <td>263</td> </tr> <tr> <td>PCDD 25-011A</td> <td>470291</td> <td>5557915</td> <td>123</td> <td>170</td> <td>-65</td> <td>161</td> </tr> <tr> <td>PCDD 25-012</td> <td>470461</td> <td>5557972</td> <td>123</td> <td>170</td> <td>-45</td> <td>350</td> </tr> <tr> <td>PCDD</td> <td>470635</td> <td>5558966</td> <td>128</td> <td>340</td> <td>-45</td> <td>221</td> </tr> </tbody> </table>	Hole	UTM East	UTM North	UTM Elevation (m)	Azi-muth	Dip	Length (m)	PCDD 25-007	470745	5559555	131	160	-45	130	PCDD 25-008	470730	5559405	128	320	-45	200	PCDD 25-009A	470740	5559787	132	184	-45	317	PCDD 25-010	470291	5557916	123	170	-45	263	PCDD 25-011A	470291	5557915	123	170	-65	161	PCDD 25-012	470461	5557972	123	170	-45	350	PCDD	470635	5558966	128	340	-45	221
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Criteria	JORC Code explanation	Commentary					
		25-013					
		PCDD 25-014	470462	5558025	131	170	-45 446
		PCDD 25-015	470488	5556666	118	170	-45 332
		PCDD 25-016	470515	5558036	133	170	-45 425
		PCDD 25-017	470700	5557873	135	327	-45 491
		PCDD 25-018	470718	5558182	131	3	-45 251
		PCDD 25-019	470808	5558973	127	106	-60 323
		PCDD 25-020	470703	5559213	133	35	-55 314
		PCDD 25-021	470727	5559029	125	120	-60 380
		PCDD 25-022	470887	5557032	118	180	-45 320
		PCDD 25-023	470898	5557131	123	350	-50 386
<p><b>Data aggregation methods</b></p>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade 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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<p>No grade-weighted composites are reported. Material intercepts are reported as individual sample assays above a 100 ppm U<sub>3</sub>O<sub>8</sub> reporting threshold (Appendix 1) and 100 ppm Cu/Mo/Zn for pathfinder elements (Appendix 2). No top-cut, capping, internal-dilution or minimum-mining-width rules have been applied. Intercept are downhole length only.</p>					

Criteria	JORC Code explanation	Commentary
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• 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').</li> </ul>	<ul style="list-style-type: none"> <li>• Only downhole lengths are reported.</li> <li>• Insufficient intersections have been made thus far to establish a relationship between mineralisation widths and intercept lengths.</li> <li>• Geometry of target mineralisation has not been verified.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Appropriate diagrams are included in the main body of this report. No significant discovery is being reported.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>• Reporting of all geochemical results is considered balanced with results of both low and high analytes reported.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• No meaningful and material exploration data has been excluded from this report.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>• Final processing and interpretation of airborne EM and magnetic survey data to refine structural targets prospective for uranium mineralisation, integration with existing drilling and geochemical datasets, completion of follow-up mapping and sampling programs, and advancement of approvals for the planned ~5,000m Phase 3 diamond drilling program at Portland Creek. Refer announcement for further details.</li> </ul>

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