

ASX ANNOUNCEMENT

14 MARCH 2024

ASX: INF | FRA: 3PM



LAND ACQUISITION RIGHTS EXTENDED AT SAN JOSÉ

HIGHLIGHTS

- Extremadura New Energies secures additional long-term lease over land at San José which extends areas secured for the proposed lithium processing facility.
- The acquisition of land rights comes following the recent submission of the Exploitation Concession Application.
- The industrial zoned land is adjacent to previously secured land and located within the granted Exploration Permit.
- The acquisition is structured in a multi-year option and minimum 35-year lease.
- Company continues to advance the Project on multiple fronts in collaboration with major stakeholders.

Infinity Lithium Corporation Limited ('Infinity', or 'the Company'), through wholly owned subsidiary Extremadura New Energies, is pleased to announce the second major acquisition of rights and access of land for the San José Lithium Project ('San José', or 'the Project'). The areas are designated for the San José lithium chemical conversion plant infrastructure and surface tailings.

The lands included in this agreement totalling 11ha are already included in the favourable urban compatibility ruling received from Cáceres Local Government (refer to ASX announcement 15 November 2023) and are located within the granted Exploration Permit Extremadura S.E. ('PESE'). The total estimated cost for the life of the project is approximately €0.7 million (approximately A\$1.2 million) over 37 years. For further details refer to Appendix 1: Key Commercial Terms.

CORPORATE DIRECTORY

RYAN PARKIN Managing Director & CEO
ADRIAN BYASS Non-Executive Chairman
REMY WELSCHINGER Non-Executive Director
JON STARINK Executive Director
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The Company has secured these land rights adjacent to those previously secured for the lithium chemical conversion plant and related processing activities (refer to ASX announcement 19 July 2023).

The extension and consolidation of land rights follows the acquisition of data from works conducted by the landowners, such as geophysical surveys and sampling campaigns over areas identified for tailings storage facilities (refer to ASX announcement 29 January 2024).

Ramón Jiménez, CEO of Extremadura New Energies commented, "*The new land agreement is another major milestone for San José. Collaboration with major local stakeholders continues and we are pleased to have finalised a new agreement to secure rights to an essential land package for the project.*"







	Exploration Permit Extremadura S.E.		Proposed Site for Conversion Facility
	Resource Location		Lease Agreement 1
	Lease Agreement 2		

Figure 1: San José Lithium Project Aerial Overview

The acquisition of land rights were finalised following other major Project milestones including the award of €18.8 million in grant funding (refer to ASX announcement 13 November 2023), the favourable urban compatibility report (refer to ASX announcement 15 November 2023), and the submission of the Mining Licence Application (refer to ASX announcement 12 February 2024).

This announcement was authorised by the Board. For further inquiries please contact.

Infinity Lithium

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About Infinity Lithium

Infinity Lithium is an Australian listed minerals company who is seeking to develop its 75% owned San José Lithium Project in Spain. The proposed fully integrated industrial Project is focused on the production of battery grade lithium chemicals from a mica feedstock that represents the EU's 2nd largest JORC compliant hard rock lithium deposit.

The Project would provide an essential component in the EU's development of a vertically integrated lithium-ion battery supply chain. The availability of critical raw materials and the production of battery grade lithium hydroxide in the EU is essential to ensure the long-term production of lithium-ion batteries for electric mobility and the transition of the EU's automotive industry towards electric vehicles.

Appendix 1: Key Commercial Terms

- Initial Option Period - €37,794 total for 2 years with an option to extend.
- Project Lease Period - €661,395 total for 35 years subject to granting of the San José Exploitation Concession and with an option to extend.
- Initial Extension Option Period - €37,794 total for 2 years with an option to extend.
- Extension Option Period - €56,691 total for 3 years with an option to extend.

	Term (Yrs)	Total (€)	Average €/ha per annum
Initial Option Period	2	€37,794	€1,718
Project Lease Period*	35	€661,395	€1,718
Total	37	€699,189	€1,718
Initial Option Extension Period*	2	€37,794	€1,718
Extension Option Period*	3	€56,691	€1,718

Initial Option Extension Period can be extended to a maximum of 12 years

Extension Option Period can be extended to a maximum of 36 years

* Cost of life index to be applied for future prices

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