

26 November 2025

DRILLING COMMENCED – COBUNGRA GOLD-SILVER PROJECT

- Reverse Circulation drilling programme designed to test previously undrilled historical workings and high-grade gold-silver rock chips has commenced.
- Drilling now underway at the Comstock Prospect is testing, shallow (<100m vertical depth) walk-up drill targets defined by coincident I.P geophysics and gold rock chip sampling up to 4.4 g/t gold (Au) and 303 g/t silver (Ag). This is the first drilling into this target.
- Comstock Prospect is located between the Forsyth Prospect (2km to north) owned by Infinity and Casillis Gold mine (8km to south) owned by ABA Resources.
- Forsyth Prospect – Prior limited drilling in 2011 (5 holes, total 720m) returned results such as 5.35m @ 4.7 g/t gold (Au), 334 g/t silver (Ag) from 143m (FS11-01). Mineralisation open.

Infinity Metals Limited ('Infinity', or 'the Company') is pleased to announce drilling has commenced at the Comstock (CST) Prospect within its 100% owned Cobungra Project, northern Victoria. The Reverse Circulation (RC) drilling programme has commenced (Figure 1) and is designed to test limited historical gold-silver mining.



Figure 1: Reverse Circulation (RC) drilling rig upon arrival on site at EL7073 Cobungra.

Cobungra was part of the acquisition by the Company of a portfolio of gold and silver exploration projects from Highland Resources Limited (a subsidiary of Jubilee Metals Limited, as announced on 31 March 2025). The Comstock (CST) prospect is located within the 100% owned Cobungra Project (EL7073). The Project is in the northern Victorian portion of the Lachlan Fold Belt and located proximal to the Cassilis gold mine owned by ABA Resources (Figure 2). CST and Forsyth prospects are hosted on the Ensay Shear zone on the edge of the Cobungra Granite. The intrusive units in the area are associated with significant gold-silver-antimony mineralisation.

The Forsyth Gold-Silver Prospect located 2km along strike to the northwest of CST was explored (Mt Wills Gold Mines, 2012) with a diamond drilling programme of 5 drillholes for 704m in 2011-12.

Significant results returned:

- 5.35 m @ 4.7 g/t gold (Au), 334.2 g/t silver (Ag) from 143 m, including 1.3 m @ 11.5 g/t Au, 906 g/t Ag (FS11-01).
- 2.9m @ 0.7 g/t Au, 134 g/t Ag from 58m, and 0.75m @ 3.7 g/t Au, 185 g/t Ag from 64m (FS-04)

Exploration sentiment declined in the industry and region post-2012. Whilst privately held since this drilling was completed, no further drilling has been undertaken since, and Infinity is assessing opportunities here post drilling at CST.

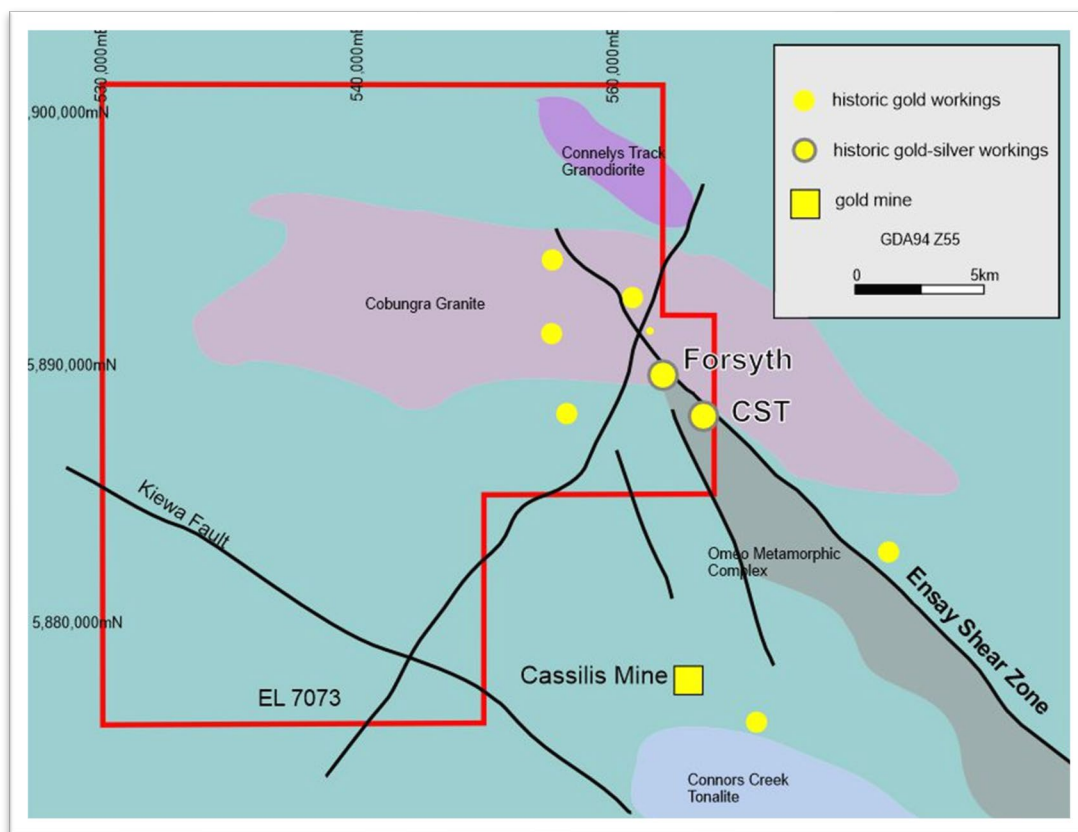


Figure 2: Cobungra Project EL7073 schematic geology plan. Drilling underway at CST (Comstock) Prospect

The programme is initially for 6 drill holes for approx. 850m. The programme is expected to be completed before the end of November.

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

Infinity Metals

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The exploration results in respect of the project was first released by the Company on 31 March 2025 "Infinity Acquires Gold Projects". The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the exploration results continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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.