



Portland Creek

# Discovering High Grade Uranium

Charles Armstrong  
Managing Director and CEO  
February 2025

- **Uranium Explorer** with a dominant land position in the Humber Tectonic Zone NL, Canada
- Early exploration success with a **peak result of ~7.5% U<sub>3</sub>O<sub>8</sub> soil anomaly at the Talus prospect**
- High grade soil geochemistry **defined over 800m x 100m**, open to the east and west
- Proposed **value creation by drilling of geochemical and structural targets to make a new discovery**

ASX 188



ABN 77 656 098 583



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## **COMPLIANCE STATEMENT**

The exploration results for the Company's Portland Creek Project referred to in this document were extracted from ASX market announcements dated 10 January 2024, 29 January 2024, 19 February 2024, 3 May 2024, 28 May 2024, 1 July 2024, 10 July 2024, 22 July 2024, 25 September 2024 and 14 October 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](http://www.infiniresources.com.au) and [www.asx.com.au](http://www.asx.com.au). Infini Resources is not aware of any new information or data that materially affects the information included in the original market announcement. The mineral resource estimate for the Des Herbiere referred to in this announcement was first reported in the Company's prospectus dated 30 November 2023, which was announced on the ASX market announcements platform on 10 January 2024. Infini Resources is not aware of any new information or data that materially affects the information included in the Prospectus and all material assumptions and technical parameters underpinning the estimates in the Prospectus continue to apply and have not materially changed.

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It is a requirement of the ASX Listing Rules that the reporting of exploration results, ore reserves and mineral resources in Australia comply with the Joint Ore Reserves Committee's Australasian Code for Reporting of Mineral Resources and Ore Reserves ("JORC Code"). Investors outside Australia should note that while reporting in this document complies with the JORC Code, they may not comply with the relevant guidelines in other countries. Information contained in this document describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of Canadian or US securities laws.

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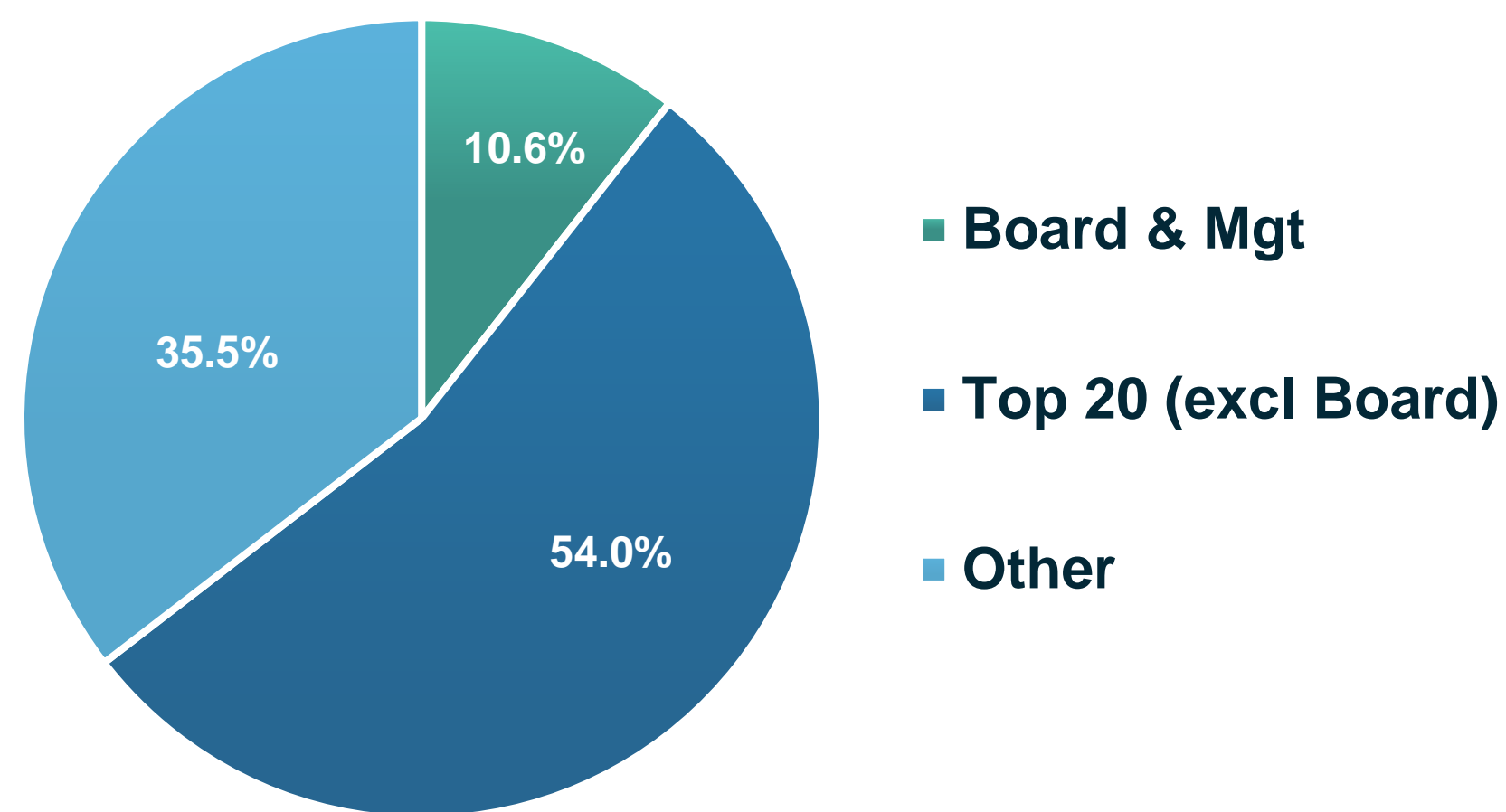
This document has been authorised for release by the Company's Board of Directors.

# Company Snapshot

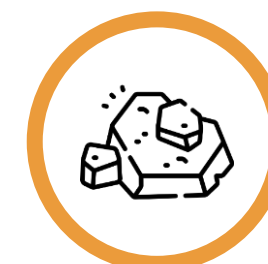
## Capital Structure

Share Price <sup>1</sup>	\$0.60
Ordinary Shares <sup>2</sup>	66.881 M
Performance Rights & Options	12.42 M
Cash at 31 December '24 (\$3.4M capital raise announced on 6 Feb '25)	\$2.64 M
Market Capitalisation <sup>1</sup>	\$40.12 M

## Shareholder Breakdown



Member	Description
<b>Charles Armstrong</b> Managing Director/CEO	Mr. Armstrong is a professional geologist with over 10 years' experience across a range of commodities including Lithium, Nickel, Gold, Iron Ore, Mineral Sands, Uranium and Zinc. He has held Exploration Geologist roles across numerous publicly listed Australian companies including BHP Billiton and Northern Star Resources. Mr. Armstrong led the exploration programs for Firefly Resources before the company was taken over by ASX: SPR and led the discovery of the Yidby West gold deposits for ASX: SRN.
<b>Robert Martin</b> Non-Executive Chairman	Mr Martin is a successful businessman and accomplished company director with over 25 years' experience across a broad range of sectors including mining and mining services, manufacturing and capital markets. Mr Martin has a profound insight into corporate strategy, capital operation, management integration and business structures and efficiencies. Recently Mr Martin owned and operated a large and highly successful mining services business with offices in multiple jurisdictions globally.
<b>David Pevcic</b> Executive Director	Dr David Pevcic is an experienced corporate professional and investor, with a principal focus on the resources and technology sectors. Dr Pevcic is the founder of Infini Resources Limited, Non-Executive Chairman of Nanoveu Limited (ASX:NVU), Non-Executive Director of Battery Age Minerals Limited (ASX:BM8), and director of several privately owned mineral exploration ventures in Canada, Brazil and Australia. Dr Pevcic holds a Bachelor of Science, Bachelor of Medicine and Bachelor of Surgery from the University of Western Australia.
<b>Andy Wilde</b> Non-Executive Director	Dr Wilde is a geologist with over 35 years industry experience, including over 10 years' as chief geologist for uranium mining and exploration companies Paladin Energy Ltd (ASX: PDN) and Deep Yellow Ltd (ASX: DYL). In these roles he was responsible for leading technical aspects of uranium exploration and project assessment in Namibia, Malawi, Canada and Australia among others, and played an important role in the discovery of Deep Yellow's Barking Gecko and Iguana uranium deposits in Namibia. More recently he provided the technical basis for the ASX listing of 92 Energy Ltd (ASX: 92E) and was pivotal in the discovery of that company's GMZ uranium deposit in Saskatchewan, Canada.
<b>Harry Spindler</b> Company Secretary	Mr. Spindler is an experienced corporate professional with a broad range of corporate governance and capital markets experience, having held various company secretary positions and been involved with several public company listings, merger and acquisition transactions and capital raisings for ASX-listed companies across a diverse range of industries over the past 23 years. Harry is a member of the institute of Chartered Accountants Australia and New Zealand and a member of the Financial Services Institute of Australia.
<b>Paul Hughes</b> Chief Financial Officer	Mr Hughes is a Certified Practising Accountant (CPA) with over 12 years' experience in the construction and resources sector. Mr Hughes previously held senior financial roles at ASX-50 lithium producer Pilbara Minerals Limited (ASX: PLS), including Principal of Corporate Planning and Investment Analysis, Principal of Finance, Planning & Analysis and Senior Commercial Analyst. Paul also previously held senior positions at Orica and Downer.



## Discovery potential at the Portland Creek Uranium Project

<sup>1</sup>. At 11 February 2025.

<sup>2</sup>. Includes 21.03M shares subject to escrow (21.03M 15 Jan '26)



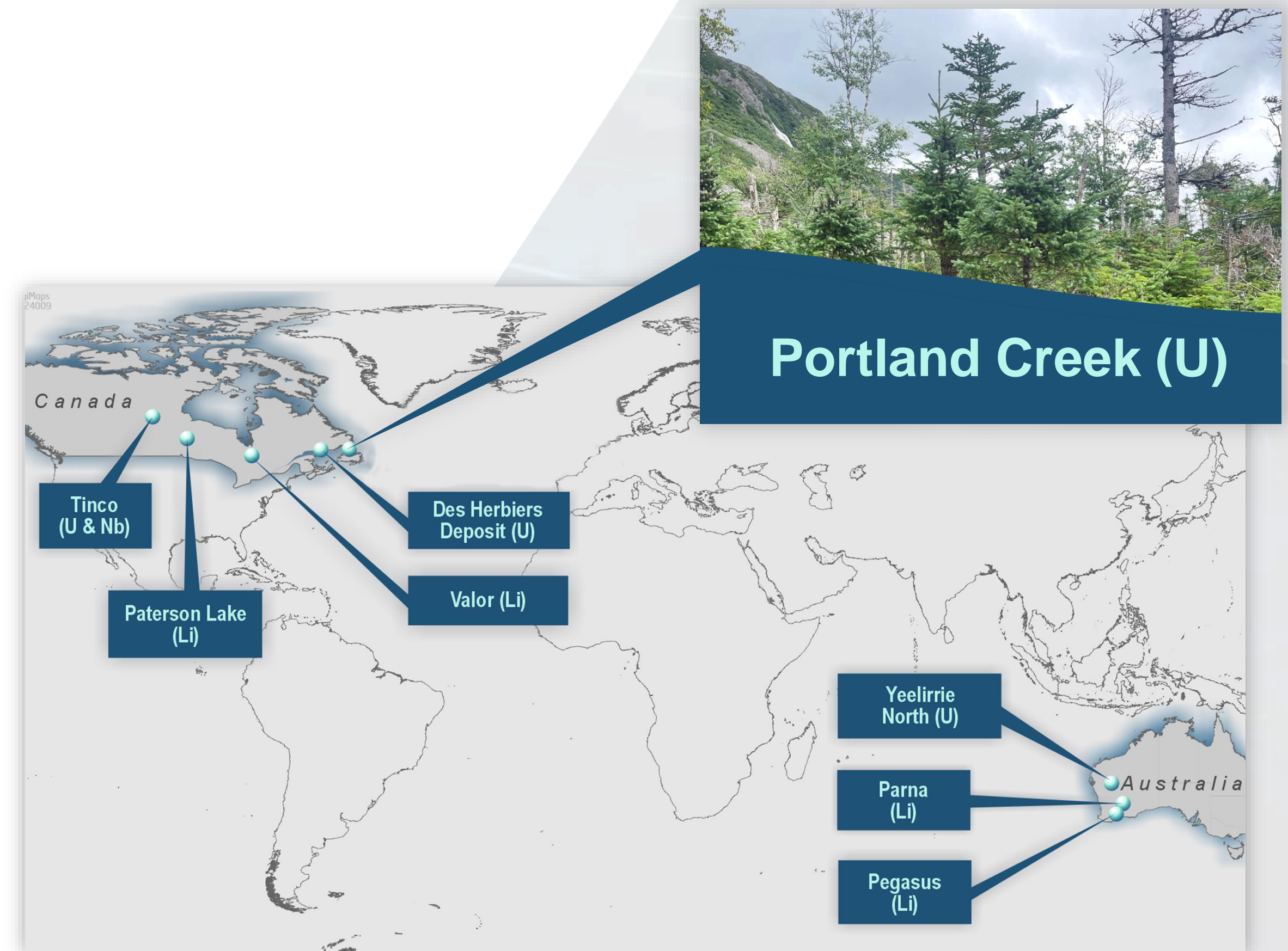
# Uranium Focused Energy Metals Explorer

## Investor Proposition

- A quality exploration portfolio consisting of 8 Uranium and Lithium projects
- High-grade uranium system discovery potential at Portland Creek, following stunning **uranium soil anomalism (~7.5% U<sub>3</sub>O<sub>8</sub>) yet to be methodically drill tested**
- **Talus Prospect, in the Humber Tectonic Zone NL, Canada,** has a uranium soil anomaly measuring 800m x 100m set within a massive ~3.2km radiometric structural corridor
- **Outstanding Uranium tailwinds and market dynamics** (recent 16 year high of ~ USD \$106.50/lb<sup>1</sup>)

## Catalysts And Upcoming Events

- ✓ Multiple undiscovered uranium deposits? Diamond drilling permit granted with program expected to commence late January
- ✓ Currently funded to conduct maiden diamond drill program at Portland Creek, targeting high-grade Uranium discovery at the Talus prospect
- ✓ Strong long-term uranium price outlook linked to a global supply deficit



<sup>1</sup> Kitco uranium spot price in USD/lb. Data sourced on 11 March 2024.

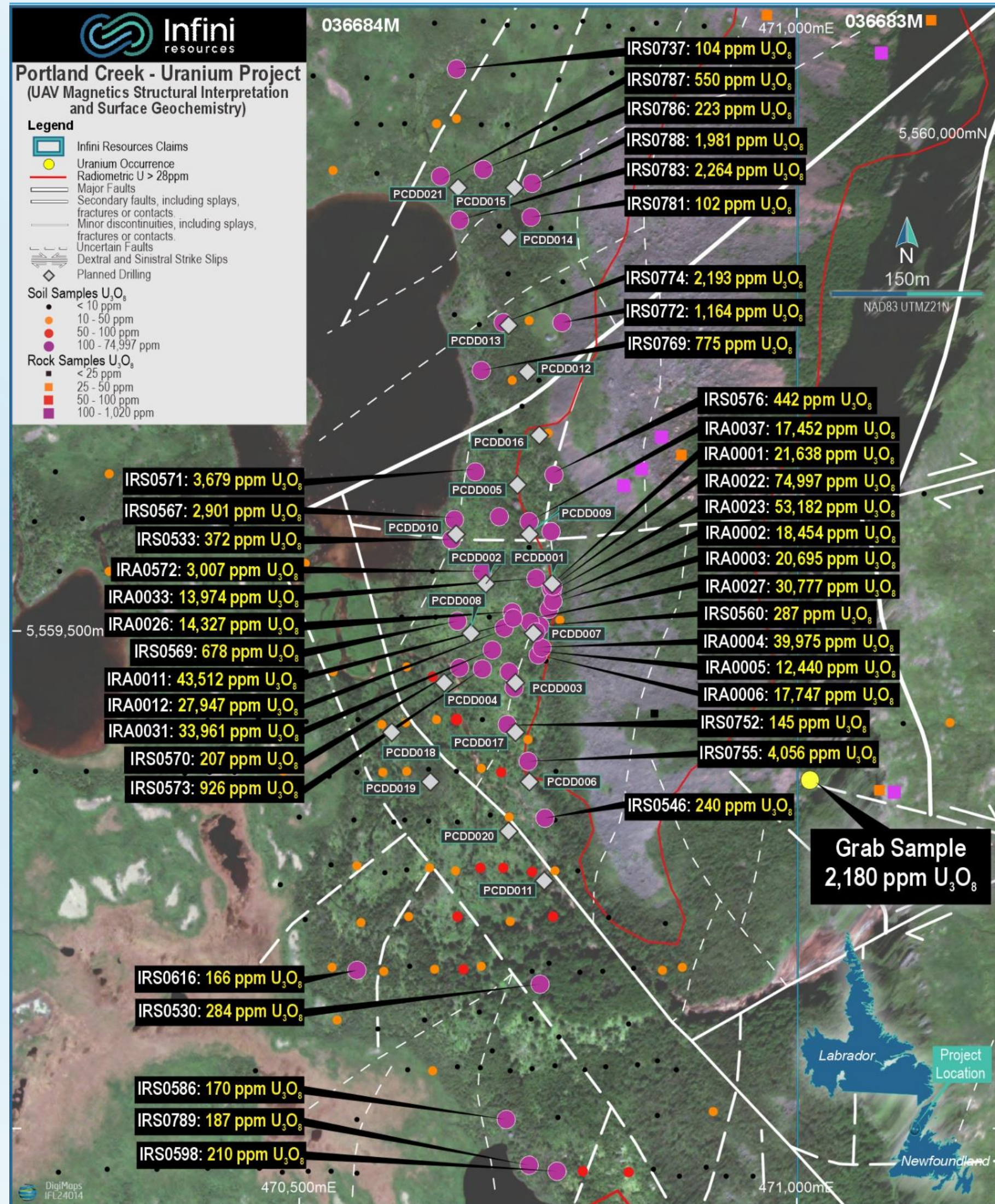


Discovery Potential

# Portland Creek Uranium Project



# Talus Prospect – Stunning Assays Grading ~7.5% U<sub>3</sub>O<sub>8</sub>



## World Class Soil Sampling Results

- Exceptionally high-grade uranium soil assays
- ~800m x 100m north-south anomalism coincidental with three converging faults and a shear zone
- Open to the east and west
- 7 out of 17 soil samples re-assayed returned >3% U<sub>3</sub>O<sub>8</sub>

IRA0022: 74,997 ppm U<sub>3</sub>O<sub>8</sub>

IRA0024: 39,621 ppm U<sub>3</sub>O<sub>8</sub>

IRA0023: 53,182 ppm U<sub>3</sub>O<sub>8</sub>

IRA0031: 33,961 ppm U<sub>3</sub>O<sub>8</sub>

IRA0011: 43,512 ppm U<sub>3</sub>O<sub>8</sub>

IRA0027: 30,777 ppm U<sub>3</sub>O<sub>8</sub>

IRA0004: 39,975 ppm U<sub>3</sub>O<sub>8</sub>

IRA0012: 27,947 ppm U<sub>3</sub>O<sub>8</sub>

- Peak result of 74,997 ppm U<sub>3</sub>O<sub>8</sub> is **15,000 times** the background of ~5 ppm U<sub>3</sub>O<sub>8</sub>



Drilling to test if there is an undiscovered high-grade uranium deposit sitting next to the anomaly?

Refer ASX announcement 10 July 2024 & 14 October 2024



# Talus Prospect – Large Structural Corridor with Significant Anomalism

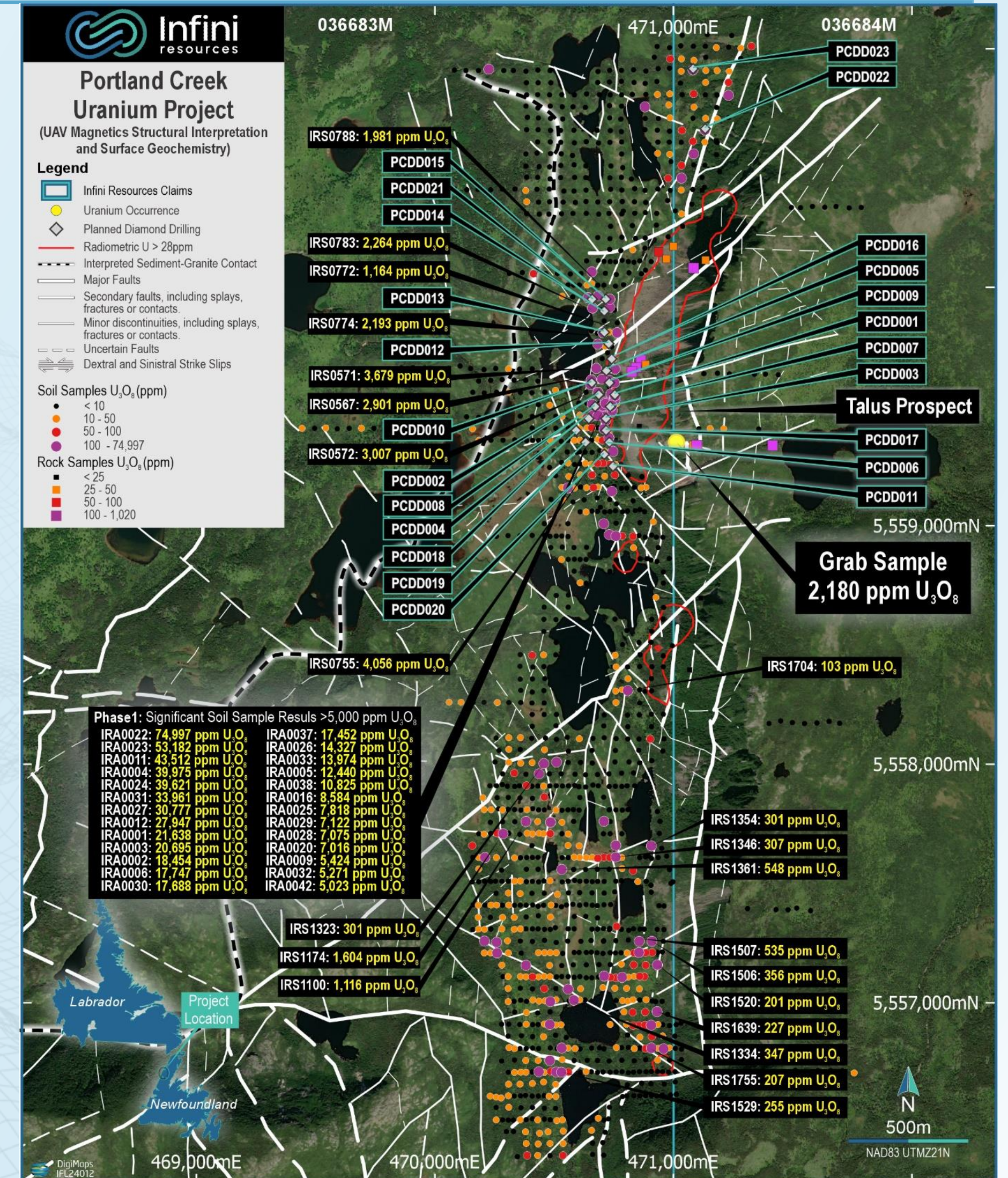


Diamond drilling is planned to target soil geochemistry and shear zone structures!

UAV expanded magnetic survey has advanced new geochemical targets in the south.

- **Massive ~3.2km radiometric anomaly** set within highly favourable geology consisting of a de-magnetized post-tectonic granite thrust over the top of a carbonate sedimentary sequence
- High-priority Talus Prospect (T1) proven to be uranium bearing with the source of primary bedrock mineralisation yet to be determined
- Surface geochemical surveys and UAV magnetics have been highly effective in identifying the potential source areas of these highly anomalous uranium results
- Numerous large historical radon gas anomaly contours indicate the potential for multiple areas of undercover uranium mineralisation

Refer ASX announcement 14 October 2024



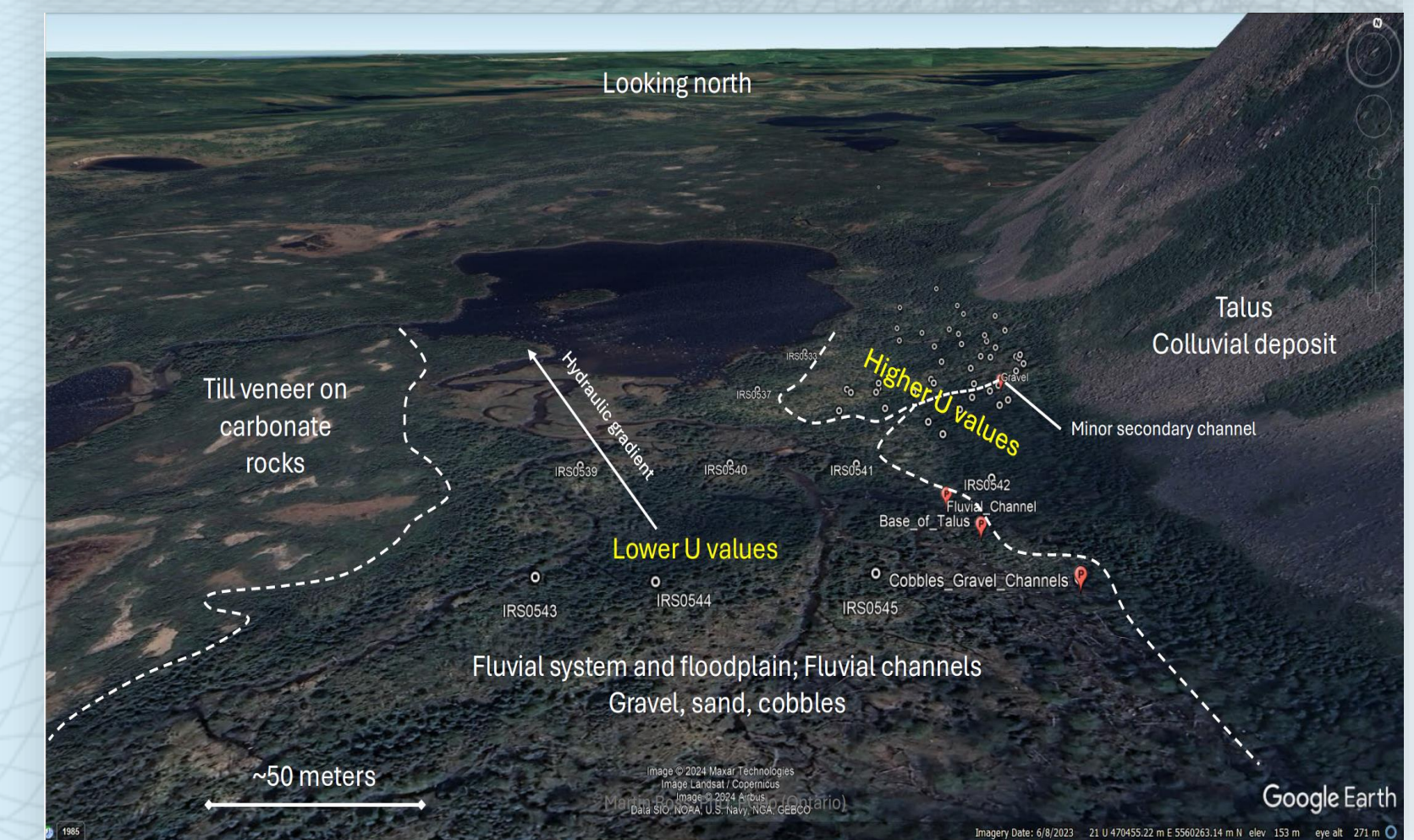
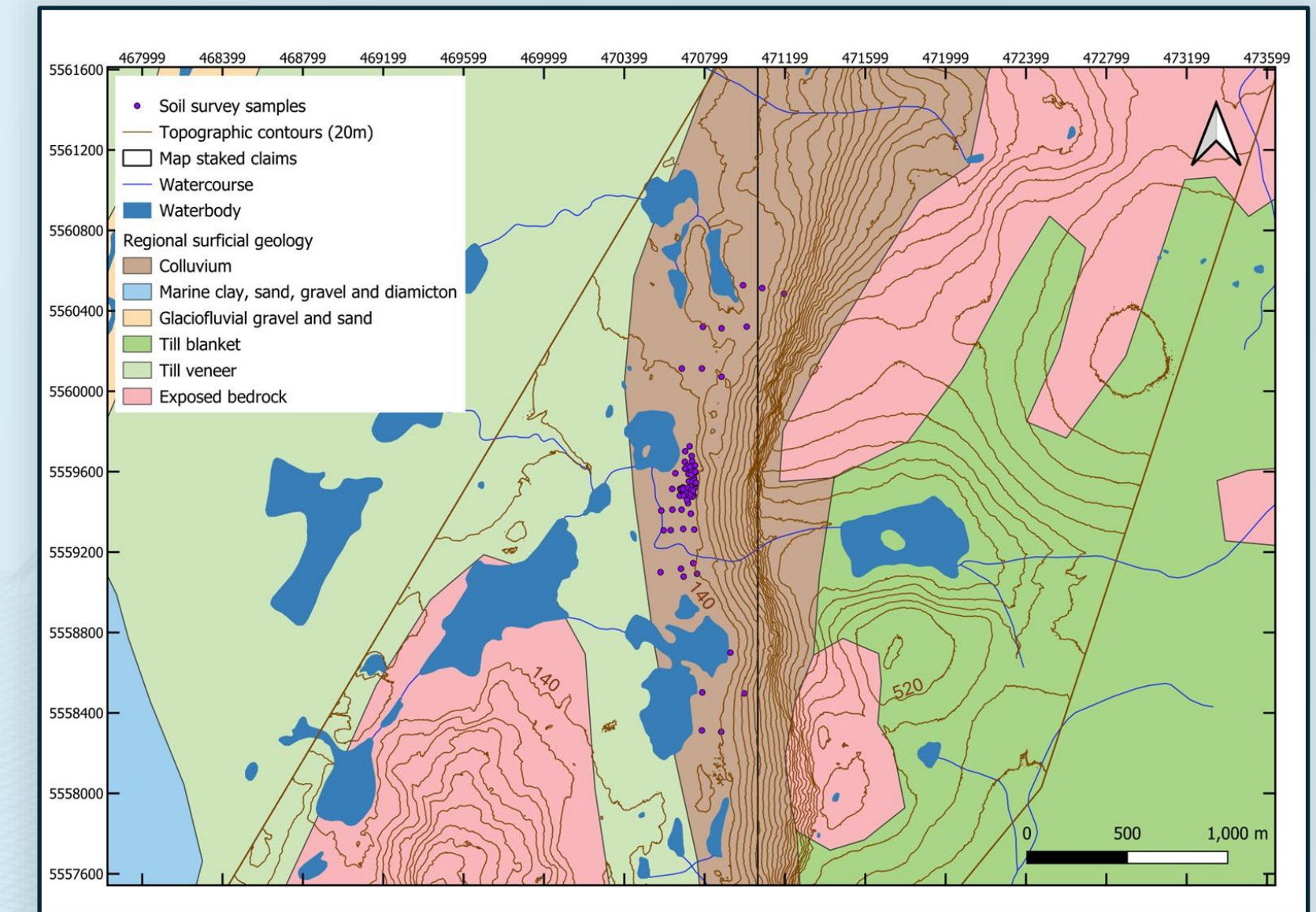


# Glaciology Expert Confirms Proximal Source For Uranium In Soils



Analysis of surficial geology by globally recognised glaciologist Dr. Martin Ross shows that previously reported high-grade uranium in soil is likely to be derived locally and not glacially transported

- An important step that has de-risked the exploration model prior to undertaking diamond drilling
- High grade anomaly sits within mapped colluvium and sits above the 120m average sea level marine limit
- Evidence suggests the likelihood of a soil anomaly being caused by substantial glacial transport far from its source is considered very low
- Additional insights into geochemical pathfinders with domaining of geomorphology
- Data to be utilised for drill target planning and prioritisation



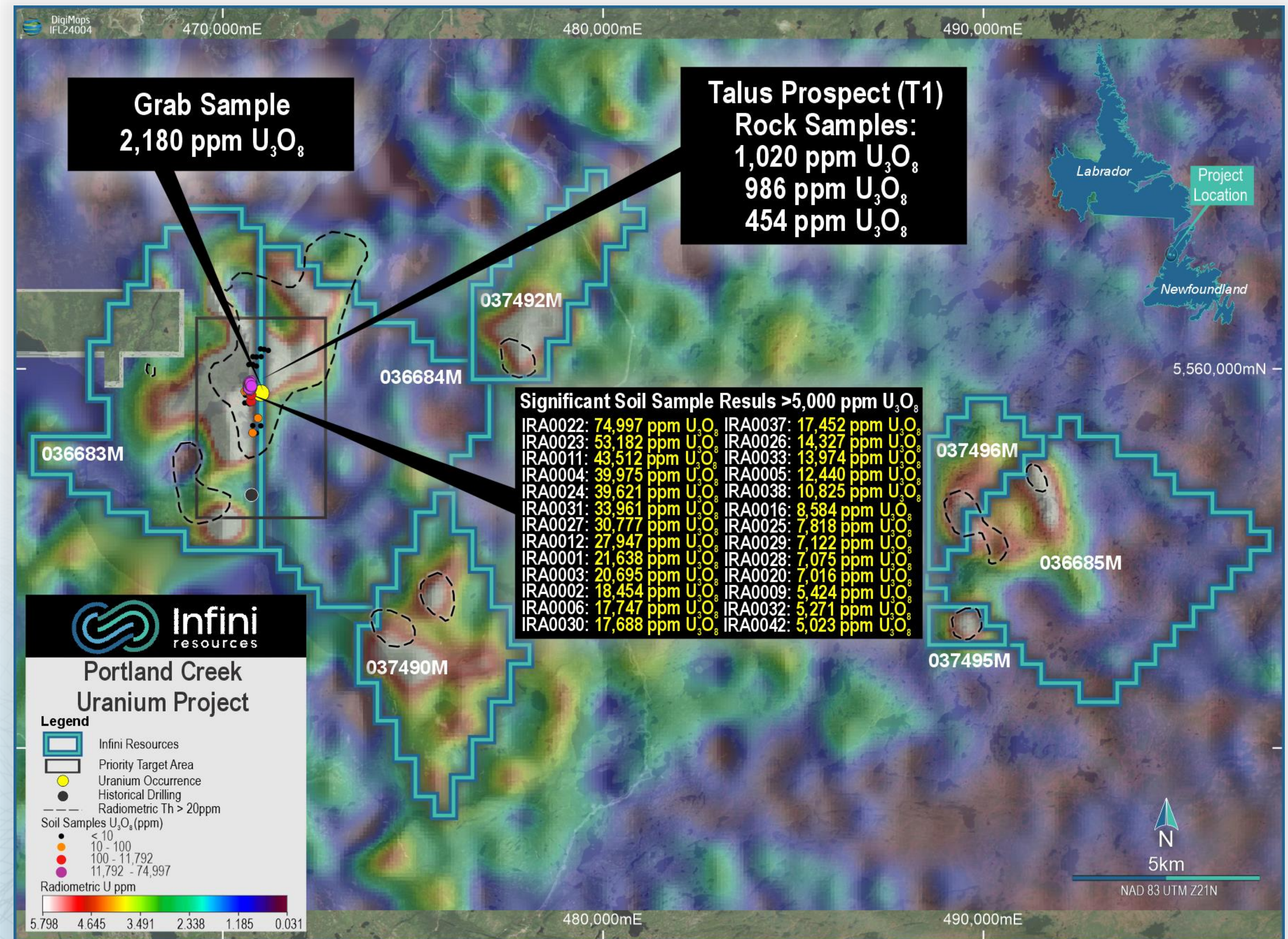
Refer ASX announcement 25 September 2024



# Portland Creek – Regional Exploration Upside

## Dominant Land Position - Total of 7 granted mining claims (149 km<sup>2</sup>)

- Talus Prospect Origin: Extremely large U/Th radiometric anomalies with ~6km x 2km lake sediment U anomaly and mineralised rock samples
- SID 171315: 1,020 ppm U<sub>3</sub>O<sub>8</sub>
- SID 176865: 986 ppm U<sub>3</sub>O<sub>8</sub>
- Potential for uranium mineralisation to exist outside of the Talus Prospect with 4 additional areas of interest
- Highly underexplored with minimal historical work completed



Refer ASX announcement 19 February, 10 July & 14 October 2024



# Potential For A Major Greenfields Discovery



## Multiple Geological Indicators

- Unexplained origin for highly anomalous stream sediments and historical radon gas anomalies
- Massive 3.2km radiometric anomaly
- Primary fault system coincident with high grade grab sample: 2,180 ppm  $U_3O_8$
- Secondary structures coincident with stunning uranium geochemistry in soils: 74,997 ppm  $U_3O_8$

**Large exploration corridor = Major fault system underlying soil, rock & radiometric anomalism**



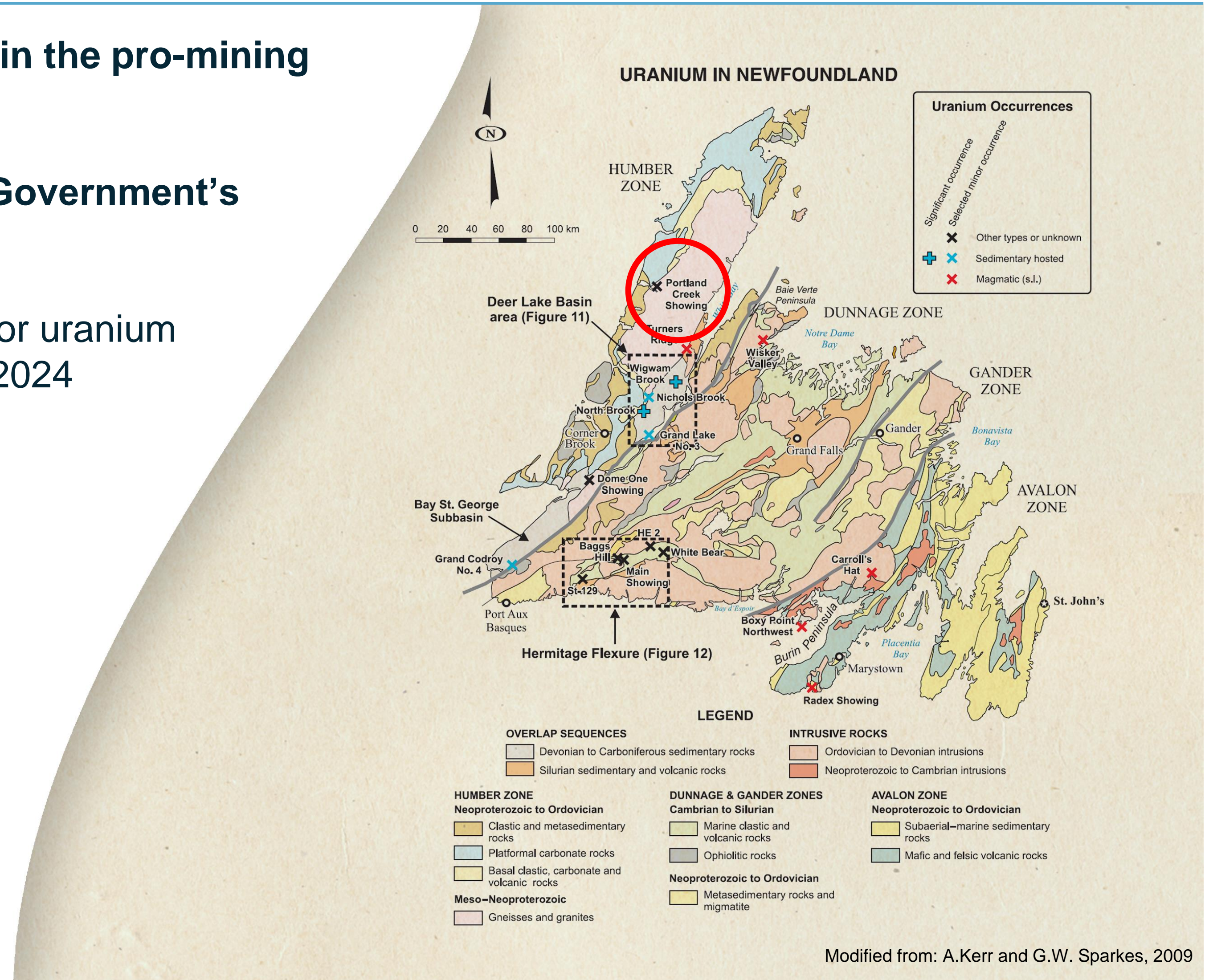
**Infini is preparing to complete maiden diamond drilling at Portland Creek**



# Newfoundland: A Tier One Underexplored Mining Jurisdiction

- Portland Creek Uranium Project is located in the pro-mining province of Newfoundland, Canada
- Uranium registered on the Newfoundland Government's Critical Minerals List
- Government exploration incentives available for uranium companies, with Infini Resources receiving a 2024 Junior Exploration Assistance (JEA) grant
- Active Uranium Explorers In Labrador and Newfoundland including Paladin's (ASX:PDN) High-Grade Michelin U Project
- Portland Creek is a historical mining region with the Daniel's Harbour Mine located only ~15km to the north having been in operation from 1975-1990<sup>1</sup>

<sup>1</sup> Source: Ubique Minerals, 2024. Daniels Harbour Project <https://www.ubiqueminerals.com/properties/daniels-harbour/>



Modified from: A.Kerr and G.W. Sparkes, 2009



# Portland Creek: A Quickly Evolving Exploration Story



- **The Portland Creek Uranium Project is 100% owned and royalty free<sup>1</sup>**
  - Favorable geological setting comprising a de-magnetized post-tectonic granite thrust over the top of a carbonate sedimentary sequence
    - Excellent access to local labour, site accommodation and services
    - Sporadic and unfocused historical exploration due to location, climate, poor uranium pricing and inability to test new exploration models = I88 opportunity
    - I88 exploration has been fast-tracked and total costs reduced significantly by utilizing pre-existing historical radiometric surveys, radon gas track etch data, boulder rock and grab samples, government stream sediments and historical report archives.

<sup>1</sup> Excludes any government statutory royalties.



# Catalysts and Upcoming Events

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- ✓ **Multiple undiscovered uranium deposits?**
- ✓ **Diamond drill permit granted with maiden program expected to commence in late January...**
- ✓ Well-funded to conduct diamond drilling at the Talus Prospect, targeting a high-grade uranium discovery in a tier-one uranium mining jurisdiction
- ✓ Expanded UAV magnetic survey has now defined additional highly prospective structures in the north and south that also require drill testing
- ✓ Strong long-term uranium price outlook linked to a major global supply deficit



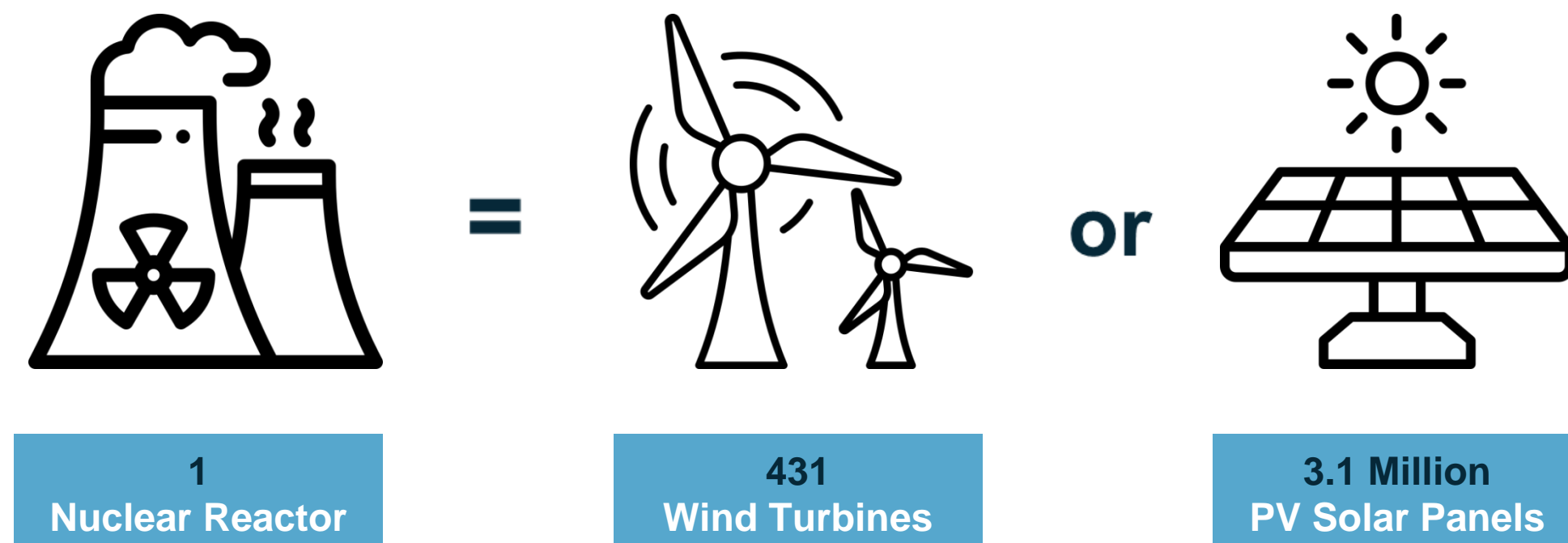


# The Energy Solution & Positive Mineral Market Outlook

## Uranium is Extremely Energy Dense

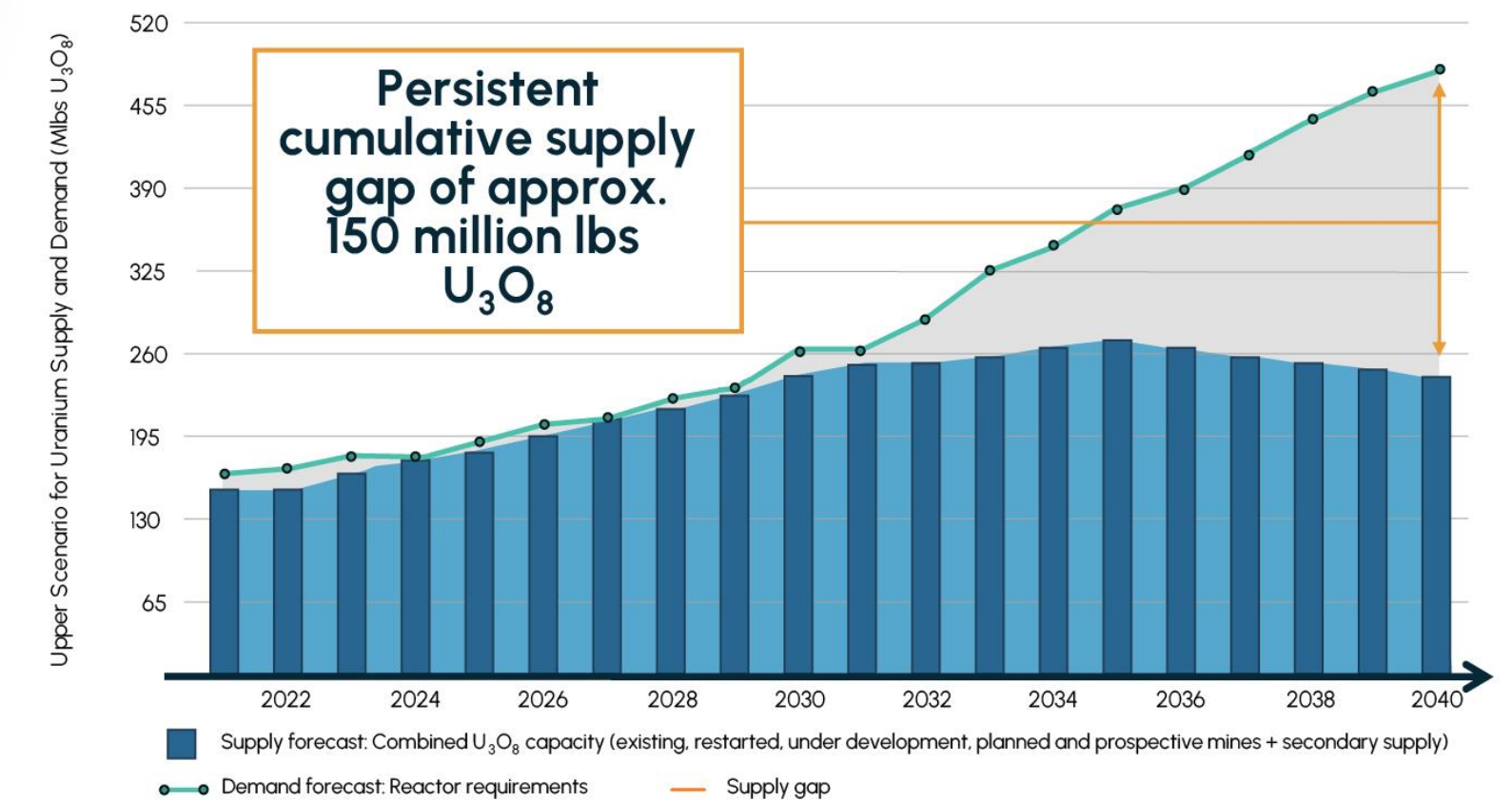


## Generating One Gigawatt of Nuclear Energy is equivalent to...



World Nuclear Association, Nuclear Fuel Report 2023-2040.

## Cumulative Supply Gap



## Breakout Uranium Prices





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