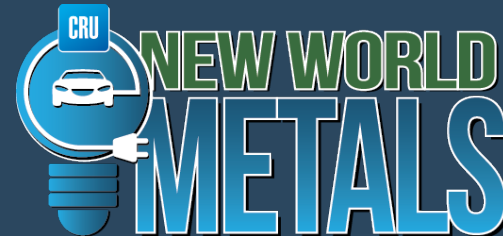


# POWERING A SUSTAINABLE EUROPEAN FUTURE

## INVESTOR PRESENTATION

NEW WORLD METALS | 9 SEPTEMBER 2021 | WESTERN AUSTRALIA



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## Competent Persons Statement

The information in this report that relates to Exploration Targets and Mineral Resources is based on the information compiled by Mr Patrick Adams, of Cube Consulting Pty Ltd (Perth). Mr Adams has sufficient relevant professional experience with open pit and underground mining, exploration and development of mineral deposits similar 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 JORC Code. He has visited the project area and observed drilling, logging and sampling techniques used by Infinity Lithium in collection of data used in the preparation of this report. Mr Adams is an employee of Cube Consulting Pty Ltd and consents to be named in this release and the report as it is presented.

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 Lithium. 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. 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.

## Pre-Feasibility Study – Cautionary Statement

The Study referred to in this announcement is a preliminary technical and economic investigation of the potential viability of the San José Lithium Project. It is based on low accuracy technical and economic assessments, (+/- 25% accuracy) however is sufficient to support estimation of Ore Reserves or to provide assurance of an economic development case at this stage; or to provide certainty that the conclusions of the Study will be realised. Infinity is in Joint Venture ('JV') with Valoriza Minería SA, a subsidiary of SACYR S.A. Infinity have independently engaged the services of Wave International Pty Ltd ('Wave') to assess the technical and economic viability with regards to producing battery grade lithium hydroxide under the San José Lithium Project. Whilst the Pre-Feasibility Study has yielded robust outcomes and provided independent perspective on the opportunity to produce battery grade lithium hydroxide, there is no guarantee that the JV will choose to adopt the outcomes of the study.

The Production Target referred to in this presentation is based on 100% Probable Reserves for the life of mine life covered under the Study. In accordance with the thirty (30) year mine plan incorporated into the Study, the first three (3) years of production (covering payback period) will come 100% from Probable Reserves.

The Study is based on the material assumptions outlined below and include assumptions about the availability of funding. While the Company considers all the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the Study will be achieved. To achieve the potential mine development outcomes indicated in the Study, additional funding will be required. Investors should note that there is no certainty that the Company will be able to raise funding when needed however the Company has concluded it has a reasonable basis for providing the forward looking statements included in this announcement and believes that it has a "reasonable basis" to expect it will be able to fund the development of the San José lithium deposit.

To achieve the outcomes indicated in this Study, initial funding in the order of US\$309m (which includes a 15.3% contingency) will likely be required, and US\$318m (including a 15.3% contingency) over the life of the Project. Investors should note that there is no certainty that Infinity will be able to raise funding when needed. Infinity holds a total of 75% interest in the San Jose Lithium Project, with Valoriza Minería holding the balance of 25% interest. It is also possible that Infinity can pursue a range of funding strategies to provide funding options. It is also possible that such funding may only be available on terms that may be dilutive to or otherwise affect the value of Infinity's existing shares. It is also possible that Infinity could pursue other value realisation strategies such as sale, partial sale, or joint venture of the Project. If it does, this could materially reduce Infinity's proportionate ownership of the Project. Given the uncertainties involved, investors should not make any investment decisions based solely on the results of this Pre-Feasibility Study.

# INFINITY LITHIUM CORPORATION: SAN JOSÉ LITHIUM PROJECT



## PROJECT OWNERSHIP

- INF holds 75% with the option to acquire remaining 25%



## FULLY INTEGRATED LITHIUM PROJECT

- Raw Material Extraction: EU's 2nd largest hard rock lithium resource
- Lithium Chemical Processing: on site



## STRATEGICALLY SIGNIFICANT EU PROJECT

- Long life & sustainable source of EU battery grade lithium chemicals
- Scalable potential



## ESG CREDENTIALS

- Critical focus in developing EU LiB value chain
- EU regulations to carbon neutral targets & LCA



## STRATEGIC PARTNERSHIPS

- Offtake MoU announced with LG Energy Solutions



# INFINITY BOARD & MANAGEMENT

## BOARD



**Adrian Byass**  
Non Executive  
Chairman



**Ryan Parkin**  
CEO & Managing  
Director



**Jon Starink**  
Chief Technical Officer  
& Technical Advisory  
Committee



**Remy Welschinger**  
Head of Corporate  
Development

## ASX: INF CORPORATE INFORMATION

Shares on issue	~ 402.9m <sup>(1)</sup>
Options, SARS	~ 114.5m <sup>(1)</sup>
Share price <sup>(1)</sup>	A\$0.096 <sup>(2)</sup>
Market Cap <sup>(2)</sup>	A\$38.7m <sup>(3)</sup>
Cash <sup>(3)</sup> (Debt: nil)	A\$19.1m <sup>(4)</sup>

Source:

- (1) ASX:INF Appendix 3G 10 August 2021
- (2) ASX:INF Share price 8 September 2021
- (3) Undiluted market capitalisation 8 September 2021
- (4) ASX:INF Quarterly Cashflow Report 29 July 2021

## MANAGEMENT TEAM



**Jonathan Whyte**  
CFO & Company  
Secretary



**David Valls**  
General Manager  
Spain



**Lucas Robinson**  
Investor Relations  
Manager



**Dr David Maree**  
Technical Advisory  
Committee



## EU: LITHIUM DEMAND DRIVERS



**Regulations Targeting Emissions**  
Net zero carbon 2050



**Sustainable Battery Regulations**  
Battery passport & CO<sub>2</sub> footprint



**EU to develop LiB value chain**  
Global leading uptake of EVs

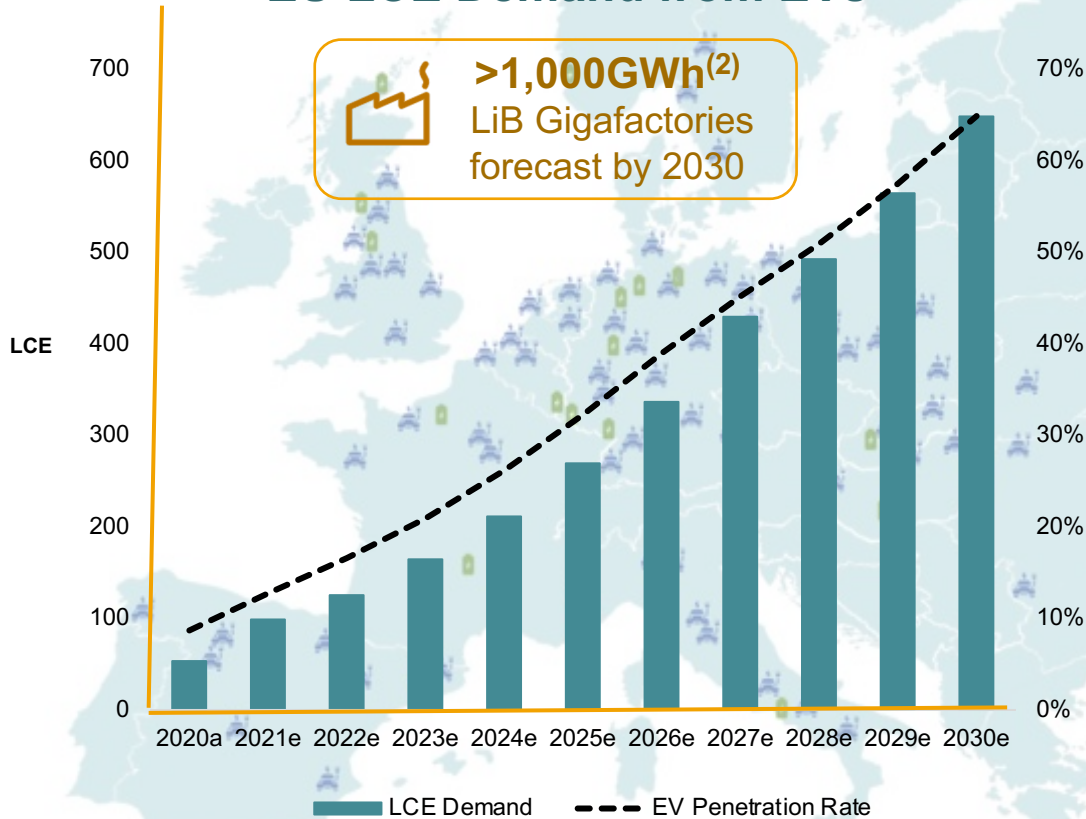


**COVID recovery & resilience funding**  
Unprecedented financial support - Spain 1<sup>st</sup> mover



# EU: LITHIUM DEMAND

## EU LCE Demand from EVs<sup>(1)</sup>



Source:

(1) Canaccord Genuity August 2021

(2) Refer to Appendix 2 EU GIGAFACTORY PROJECTIONS



### EU > 1,000GWH LiB GIGAFACTORIES BY 2030

- EU demand based on EV penetration rate current global supply



### TOTAL GLOBAL DEMAND 2030 FORECAST > 2.5MT LCE<sup>(1)</sup>

- EU competing globally for significant amounts of battery grade lithium chemicals



### EU REMAINS EXPOSED TO CHINA CONVERTORS

- China dominates lithium chemical conversion



### EU SUSTAINABILITY REQUIREMENTS

- Battery passport and sustainability requirements differentiate market



### OEMs ARE MOVING RAPIDLY TO DEVELOP IN-HOUSE LiB

- Greater control over EV cost
- Raw material investment and security of supply

# AUTOMAKERS AND BATTERY PRODUCERS NEED SUPPLY CHAIN CERTAINTY



## Memorandum Of Understanding

June 2021



### OFFTAKE MOU LG ENERGY SOLUTION

Global leading LiB manufacturer



### STRATEGIC INVESTMENT IN MATERIALS

Flagged by multiple European automakers



### SECURING EU's TRANSITION

What's next for the EU supply chain & Spain to secure the transition to eMobility?

# SAN JOSÉ LITHIUM PROJECT: CRITICAL RAW MATERIALS & PROCESSING



## RAW MATERIAL EXTRACTION

Large hard rock JORC resource  
Lithium bearing mica  
Low strip ratio  
Open at depth and long strike

Low CO<sub>2</sub> footprint – no transport costs  
Dry stacked tailings



## LITHIUM CHEMICALS PROCESSING

Conventional process application with innovative roast & leach  
Dual Process Optionality Assessment  
Scale up potential

Low CO<sub>2</sub> footprint – close to EU end markets  
Strategically important to secure LiB value chain

Separator

Anode



Electrolyte

## CATHODE PRODUCTION

Urgent EU response required to meet LiB capacity in EU  
Lithium chemical segments applied to different technologies  
Lower range EVs: Li<sub>2</sub>CO<sub>3</sub>  
Mid to high range EVs: LiOH

EU will require both products – dependent on strategic partners, sustainable and secure supply



## GIGA-FACTORIES LiB PRODUCTION

**OEMs reaching decision point**  
**Enormous demand for battery materials**  
**Cost and control of LiBs essential for auto makers**

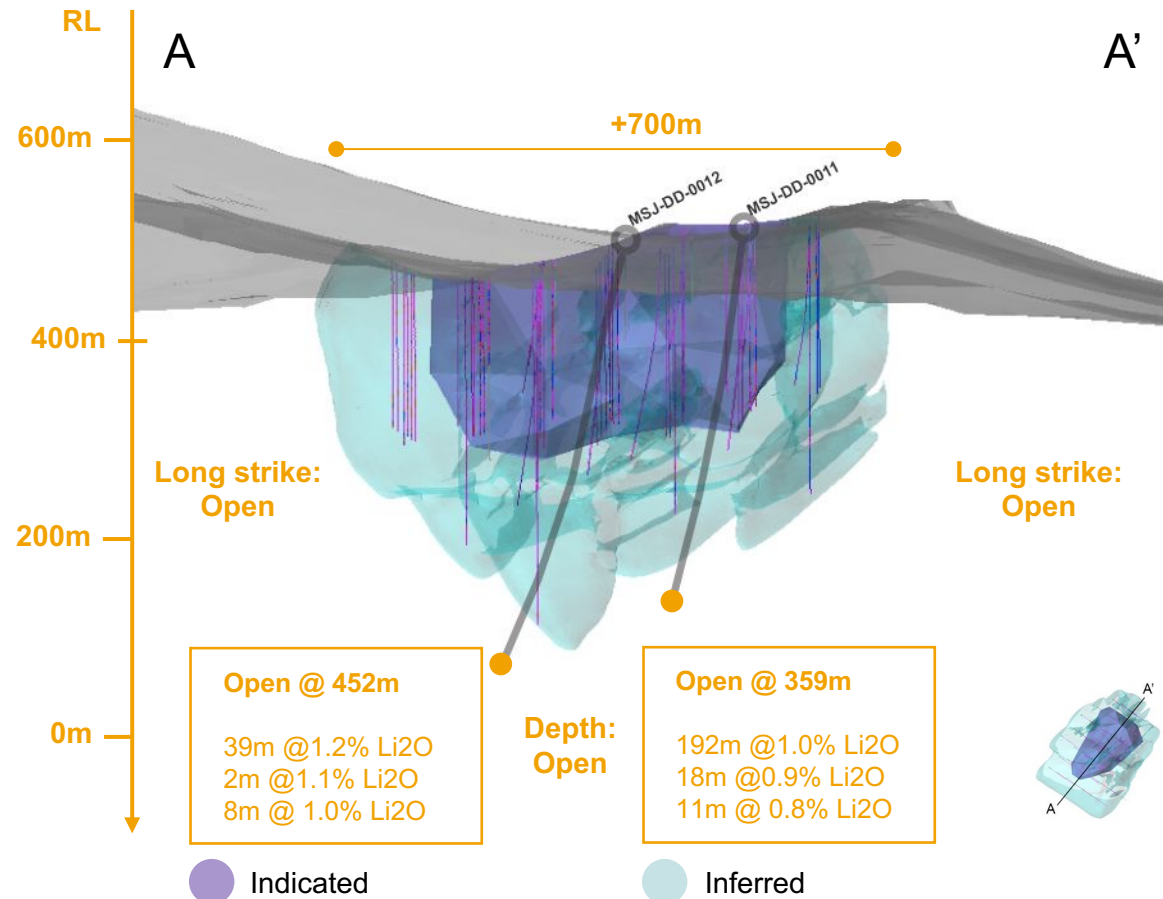
**Localised supply chains – risk management and sustainability requirements**

PFS completed in August 2019 | Nearing completion of tradeoff studies – commenced early 2021

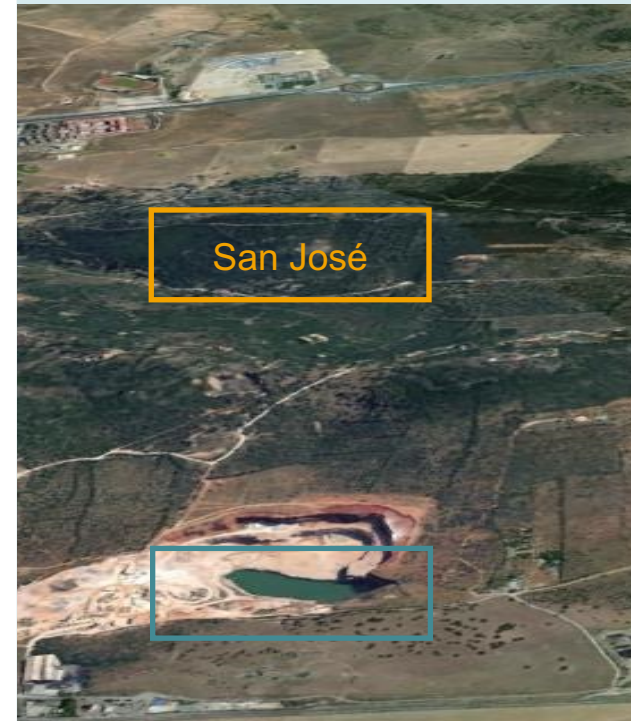


# SAN JOSÉ LITHIUM PROJECT: RAW MATERIAL EXTRACTION

## EU 2<sup>nd</sup> LARGEST HARD ROCK LITHIUM RESOURCE



Open in multiple directions  
 Not drill constrained  
 Extensive exploration upside



JORC Resource: 111.3MT

Brownfield tin mine –  
 underground infrastructure  
 remains

Drilling 1980/90s – Tolsa SL

Drilling 2017 – Infinity

**56 mineralized drill holes  
 +11,700m**

Potential to rehabilitate existing  
 adjacent quarry

# SAN JOSÉ LITHIUM PROJECT: LITHIUM CHEMICALS PROCESSING

## REDUCING CO<sub>2</sub> FOOTPRINT ESSENTIAL FOR EU



- Lithium mica bearing ore processed on site
- Sulphate roast and water leach – greener alternative to traditional hard rock conversion
- Reagents readily available in the EU

### Process development:

- Test work progressing with Dorfer Anzaplan
- Production of battery grade lithium chemicals

SUPPORTED BY



InnoEnergy



Funded by the European Union



# SAN JOSÉ LITHIUM PROJECT



Gas pipeline



Renewable energy



Major Highway



Existing Quarry



**FULLY INTEGRATED**  
from resource to value  
added battery grade lithium  
chemicals

**LITHIUM RESOURCE**

**LITHIUM CHEMICAL  
CONVERSION PLANT**

# ESG

## OVERVIEW: SUSTAINABILITY AND CARBON FOOTPRINT ESSENTIAL IN EU MARKET



### RAW MATERIAL EXTRACTION

- Low strip ratio
- No shipping of feedstock
  - Low transport CO2 footprint – processing on site
- Dry stack tailings
- Tailings potential to rehabilitate existing quarry



### LITHIUM CHEMICALS PROCESSING

- Sulphate roast and water leach
- Recycling of key inputs – sulphate and water
- Low transport CO2 footprint – EU sourced reagents
- Majority dry stack tailings – rehabilitation
- Renewable energy – Extremadura (electricity)



### EU

- Close to end markets
- Project will generate long term & skilled employment in the locality of Caceres



# EU & SPAIN FUNDING

## Spain in the 2<sup>nd</sup> largest automaker in Europe

Must adapt to build new value chain to protect essential industry

Current



Target



### COVID RECOVERY & RESILIENCE FUNDING €750bn

- Spain allocated €140bn



### SPAIN LAUNCHES PERTE

- Invest €4.3bn by 2023 to kick start Spanish production of LiBs and EVs



### SPAIN MUST CAPTURE ENTIRE EV VALUE CHAIN

- OEMs move to electrification reliant on LiB value chain
- Auto industry essential to Spain - targeting an increase in % GDP
- Utilising lithium raw materials to cornerstone investment



### Prime Minister Pedro Sanchez:

"The government firmly believes in the industrial potential of our country to face this challenge, which will affect the entire production chain, **from the extraction of raw materials such as lithium...** in short, the automotive industry is going to receive public support throughout the manufacturing process".

# INFINITY LITHIUM

## San José:

- Infinity maintains 75% ownership interest and clear options to 100%
- Advancing permitting with the view to lodge mining and environmental applications in 2022
- Progressing technical capabilities aligned to EU strategic needs – test work advancing with Dorfer Anzaplan to produce battery grade lithium chemicals

## Infinity Lithium:

- MoU with LG Energy Solutions for offtake
- Advancing discussions with major potential strategic stakeholders in country and major EU LiB producers and OEMs
- Strategically essential project for the critical supply of battery grade lithium chemicals for Europe and Spain
- Responding to an evolving EU LiB market – ESG positive and optionality studies underway

# CONTACT US



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# APPENDIX





# APPENDIX 1: RESOURCE

## SAN JOSÉ MINERAL RESOURCE, REPORTED ABOVE 0.1% Li CUT-OFF

Parameter		Amount Mt	Li%	Li <sub>2</sub> O (%)	Sn ppm
<b>Resource:</b>					
Indicated		59.0	0.29%	0.63	217
Inferred		52.2	0.27%	0.59	193
<b>TOTAL</b>		<b>111.3</b>	<b>0.28%</b>	<b>0.61</b>	<b>206</b>

Estimated using Ordinary Kriging methodology.

Note:

Small discrepancies may occur due to rounding.

JORC Table 1 included in an announcement to the ASX released on 23 May 2018: “Lithium Resource and Open Pit Upgrade”. Infinity confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates 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.

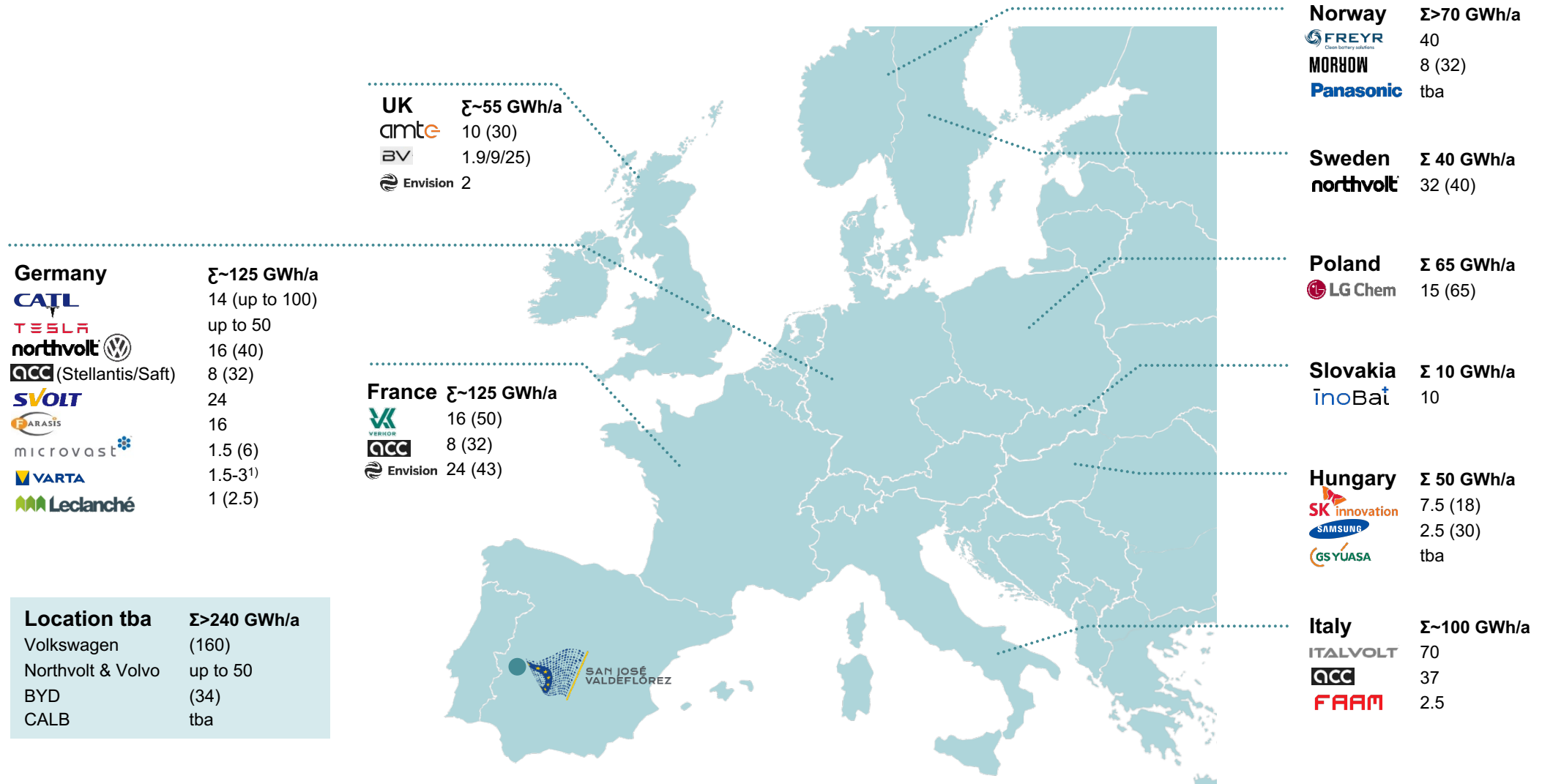
Lithium (Li) mineralisation is commonly expressed as either lithium oxide (Li<sub>2</sub>O) or lithium carbonate (Li<sub>2</sub>CO<sub>3</sub>) or Lithium Carbonate Equivalent (LCE). Lithium Conversion:

1.0% Li = 2.153% Li<sub>2</sub>O

1.0% Li = 5.32% Li<sub>2</sub>CO<sub>3</sub>

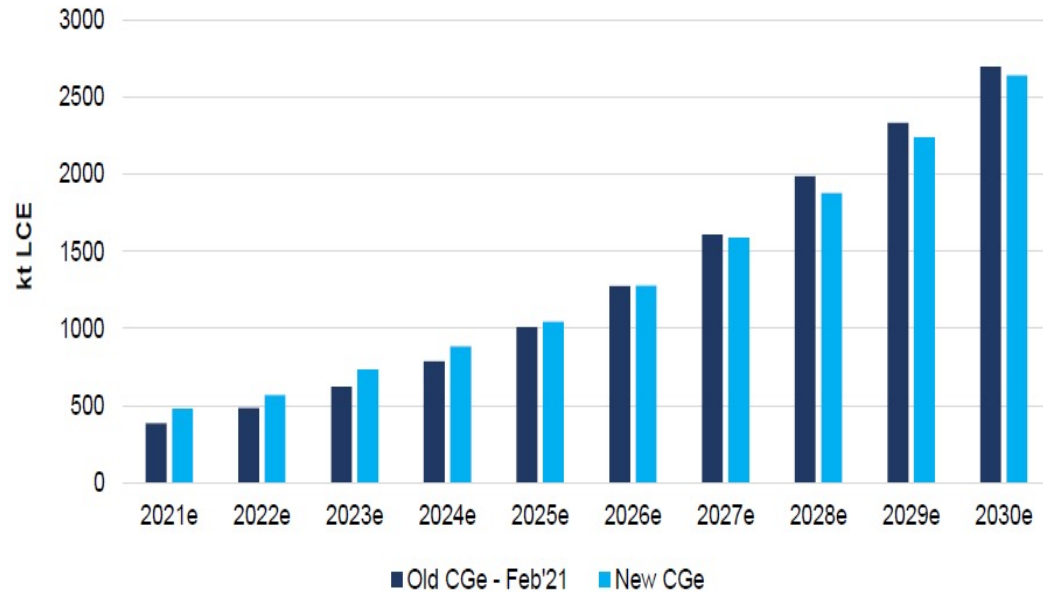
1.0% Li<sub>2</sub>CO<sub>3</sub> = 0.880% LiOH.H<sub>2</sub>O

## APPENDIX 2: EU GIGAFACTORY PROJECTIONS



## APPENDIX 3: GLOBAL DEMAND & SUPPLY FORECASTS

### LCE Demand



### LCE Supply

