

ASX: INF ANNOUNCEMENT

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## Infinity Announces Key Spanish Appointment to the Board

### HIGHLIGHTS

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- Infinity significantly strengthens the Board with the appointment of Felipe Benjumea Llorente
  - Mr Benjumea brings exceptional in-country experience as Infinity's first Spain-based Director
  - The majority of the Board now resides in Europe with the Non-Executive appointment as Infinity progresses alignment to key European stakeholders
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Infinity Lithium Corporation Limited ('Infinity' or 'the Company') is pleased to announce the appointment of Mr Felipe Benjumea Llorente to the Board of Infinity. The appointment continues to reflect the corporate requirements and evolution of the Board of Infinity with regards to advancing the San José Lithium Project ('San José', or 'the Project').

Mr Benjumea brings extensive business networks and corporate experience through more than 30 years on the Board of listed Spanish Company Abengoa, and he has been instrumental in the development of major projects with a presence in more than 60 countries. The San José Lithium Project will benefit from Mr Benjumea's experience in the industrial field of renewable energy, with an extensive successful track record in bringing large scale and globally focussed projects to fruition in innovative and emerging markets.

Mr Benjumea's dedication in the renewable and alternative energy sectors have included leading Abengoa over a multi decade period as CEO and Executive President. Infinity is delighted to welcome his expertise in public affairs, equity capital markets, project financing, and integrating industrial development projects through the design, construction, operation and maintenance of plant. Furthermore, Infinity will benefit from Mr Benjumea's strategic perspectives in the management of stakeholders, administration and legal matters relevant to the Project in both Spain and the European Union.

Mr Benjumea said: "*In promoting energy transition and advancing sustainable mobility, lithium is a key and strategic element. The San José Valdeflorez mining industrial project places Europe and the automotive industry at the forefront in the development of electric mobility. I look forward to the challenge of contributing to the creation of this new industrial axis for Spain and Europe together with a team with extensive experience, such as the Board of Directors of Infinity Lithium.*"

The appointment of Mr Benjumea reinforces the Company's evolution in aligning key management and the Board in Europe. The Company continues to align the Project to potential European offtake and technology partners in line with the strategic objectives of the European Commission and the European Battery Alliance.



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Mr Benjumea is in possession of the Medal of Scientific Merit of the Centre for Energy, Environmental and Technological Research ('CIEMAT') and the Grand Cross of Naval Merit.

Infinity Managing Director, Ryan Parkin, said: "*Infinity is delighted to announce the appointment of Felipe to the Board of Infinity and demonstrates a clear progression of the Company's commitment to the San José Lithium Project in Spain and European Commission strategic objectives. Felipe brings a wealth of experience leading organisational change and long term success in equity capital markets, project development, plant design and management, and innovation across a range of industries in the renewable energy space. We are excited to have Felipe on board as we enter our next stages of the Project.*

For further inquiries please contact;

Ryan Parkin  
CEO, Managing Director  
T: +61 (8) 6461 6350  
E: [rparkin@infinitylithium.com](mailto:rparkin@infinitylithium.com)

#### About Felipe Benjumea Llorente

Mr Benjumea was appointed CEO of Abengoa in 1989 and Executive President two years later in a position held for more than 24 years. For multi-decades he was responsible for the evolution of Abengoa from developing electrical and telecommunications assemblies to turning to the renewable energy sector, with a workforce of approximately 6,700 (1991) expanding to more than 34,000 (2015) in less than 15 years. Net equity grew €57 million to €3.6 billion over the same period.

The change in business model incorporated more added value through technology, integrating projects through the design, construction, operation and maintenance of plants, with a focus on research, development and innovation. Under the Presidency of Mr Benjumea, Abengoa entered the renewable energy sector and positioned the company as a pioneer through an agreement with Californian company US Windpower, starting the wind power plant in Tarifa (one of the first three plants opened in Spain). The company remained focused on the environment with other business segments in mini-hydroelectric plants, waste management and recycling, and desalination and water purification.

Mr Benjumea further diversified the company's interests in the late 1990s and the early 2000s into biofuels. The Ecocarburantes Project saw the construction of a biofuel plant in Cartagena (Spain) to supply ethanol to Repsol and Cepsa. The purchase in 2001 of American company High Plains, which already had three ethanol plants in the United States, consolidated Abengoa's strategic commitment to biofuels and entry point into the US market.

In 2005 Mr Benjumea led Abengoa into a decade of large-scale projects in solar thermal energy, including the creation of a significant R&D centre, ultimately leading to the company's focus on biofuels and solar thermal energy. As a result of this evolution of the business model, Abengoa sold its subsidiary Telvent to Schneider for approximately €1.37 billion, whilst also selling a portion of its waste management and treatment business. In 2007, Mr Benjumea led further expansion with building and management of the Sanlúcar La Mayor solar thermal plant in Seville.

In 2010, the **President of the United States, Barack Obama**, announced the Abengoa deal for the order of the La Solana plant in Arizona, the largest solar thermal plant in the world and the first with thermal energy storage in molten salt, with the capacity to generate 280 MW of electric power. One year after the launch of La Solana, in December 2014, Abengoa completed the construction of the Mojave solar thermal plant, located 90 km northwest of Los Angeles.