



Announcement Summary

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**Entity name**

INFINITY LITHIUM CORPORATION LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Sunday April 19, 2020

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	Unlisted Options exercise price \$0.07 expiry 24/10/2021	13,357,143
INF	ORDINARY FULLY PAID	26,714,286

**Proposed +issue date**

Tuesday April 28, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

INFINITY LITHIUM CORPORATION LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

52147413956

**1.3 ASX issuer code**

INF

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Sunday April 19, 2020

**1.6 The Proposed issue is:**

A placement or other type of issue

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Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Monday June 15, 2020	<input checked="" type="checkbox"/> Estimated	

Comments

Security holder approval required for Director participation for 1,428,571 shares and 714,286 attaching options

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +Security Code and Description

INF : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

26,714,286

Purpose of the issue

Continued progress of activities on the San Jose Project and Working Capital

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**Offer price details for retail security holders****In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.03500

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?** Yes**Oversubscription & Scale back details****May a scale back be applied to this event?** No

Attaching +Security

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?** New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued****ISIN Code (if Issuer is a foreign company and +securities are non CDIs)****Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?** No**Will the entity be seeking quotation of the 'new' class of +securities on ASX?** No**ASX +Security Code**

New class-code to be confirmed

**+Security Description**

Unlisted Options exercise price \$0.07 expiry 24/10/2021

**+Security Type**

Options

**Maximum Number of +securities proposed to be issued**

13,357,143

**Offer price details for retail security holders****In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD



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**Oversubscription & Scale back details**

**May a scale back be applied to this event?**

No

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

Options details

**+Security Currency**

AUD - Australian Dollar

**Exercise Price**

AUD 0.0700

**Expiry date**

Sunday October 24, 2021

**Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option**

INF : ORDINARY FULLY PAID

**Please provide any further information relating to the principal terms of the +securities**

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Part 7C - Timetable

**7C.1 Proposed +issue date**

Tuesday April 28, 2020

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Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

31,739,951



**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

Yes

**7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?**

8,071,950

**7D.1c ( ii ) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate**

The Company considered the placement to sophisticated investors was in this instance the most efficient and expedient method for raising the funds required given the funding certainty. The Company considered that the required time frame to make either a pro rata or other type of offer to existing shareholders was not aligned to the Company's funding requirements.

**7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?**

Yes

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

Part 7E - Fees and expenses

**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes

**7E.1a Who is the lead manager/broker?**

Hartleys Limited

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

6%

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Part 7F - Further Information

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No



**7F.2 Any other information the entity wishes to provide about the proposed issue**

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