



16 March 2021

Genmin's Baniaka West exploration licence successfully renewed

Highlights

- **Baniaka West exploration licence forms part of the Baniaka Iron Ore Project, in Gabon central West Africa**
- **Ministerial Order has been issued approving the second renewal of Baniaka West**
- **Genmin owns 100% of Baniaka and the licence renewal maintains its strategic footprint in South-East Gabon**

Iron ore explorer and developer Genmin Limited (**Genmin** or **Company**) (ASX: **GEN**) is pleased to advise the Minister of Mines (**Minister**) has approved and issued a Ministerial Order in respect of the second renewal of the Baniaka West exploration licence (**Baniaka West**).

The Baniaka Iron Ore Project comprises the Baniaka (G2-537, 774km²) and Baniaka West (G2-572, 107km²) exploration licences covering a total area of 881km² (**Baniaka**). Baniaka is located in South-East Gabon near the provincial city of Franceville (Figure 1), and Baniaka West covers the western extension of the Baniaka iron mineralisation (Figure 2).

Genmin refers to its Prospectus dated 9 February 2021 and lodged on the ASX platform on 9 March 2021 (**Prospectus**). As set out in the Prospectus (refer Sections 2.4.1, 2.7 and 9), Baniaka West was pending approval of its second renewal (third period) (**Renewal**) after an application for the Renewal was lodged with the Minister on 7 February 2020.

Genmin's Managing Director Joe Ariti said, "The successful second renewal of Baniaka West is tactically important maintaining Genmin's coverage of the western extent of the iron mineralisation at Baniaka and part of the land inside the perimeter of Baniaka West would, at the appropriate time, form part of a single exploitation permit for Baniaka."

He further added "Since listing last Wednesday a number of workstreams related to Baniaka had been implemented including issuing seven (7) enquiries to drilling contractors for approximately 12,000 metres of infill, reverse circulation drilling with the clear focus of commencing drilling in Q3-21 in accordance with the overall Preliminary Feasibility Study schedule."



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This announcement has been authorised by the Board of Directors of Genmin.

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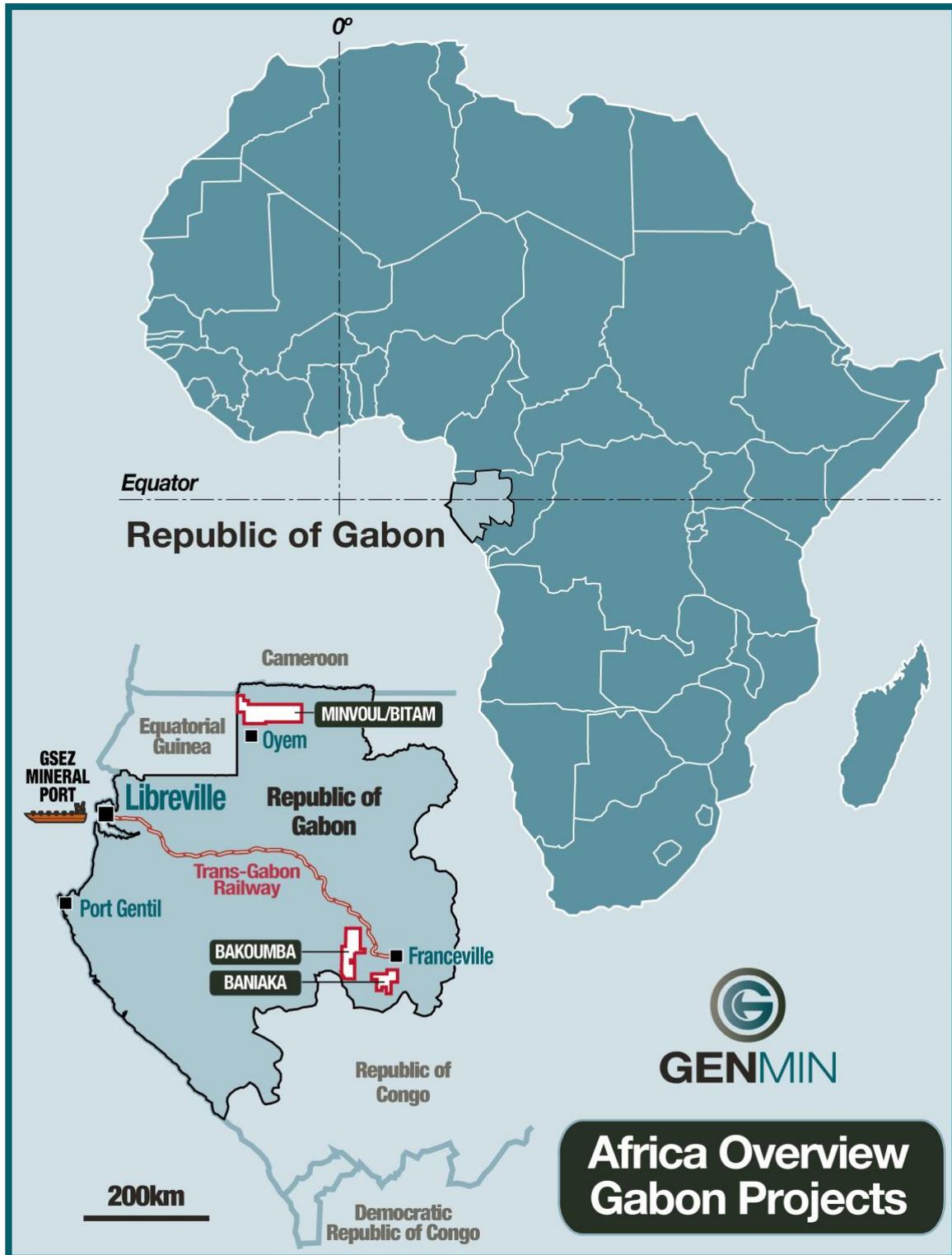


Figure 1: Location Map of the Republic of Gabon and Genmin's Gabon Projects

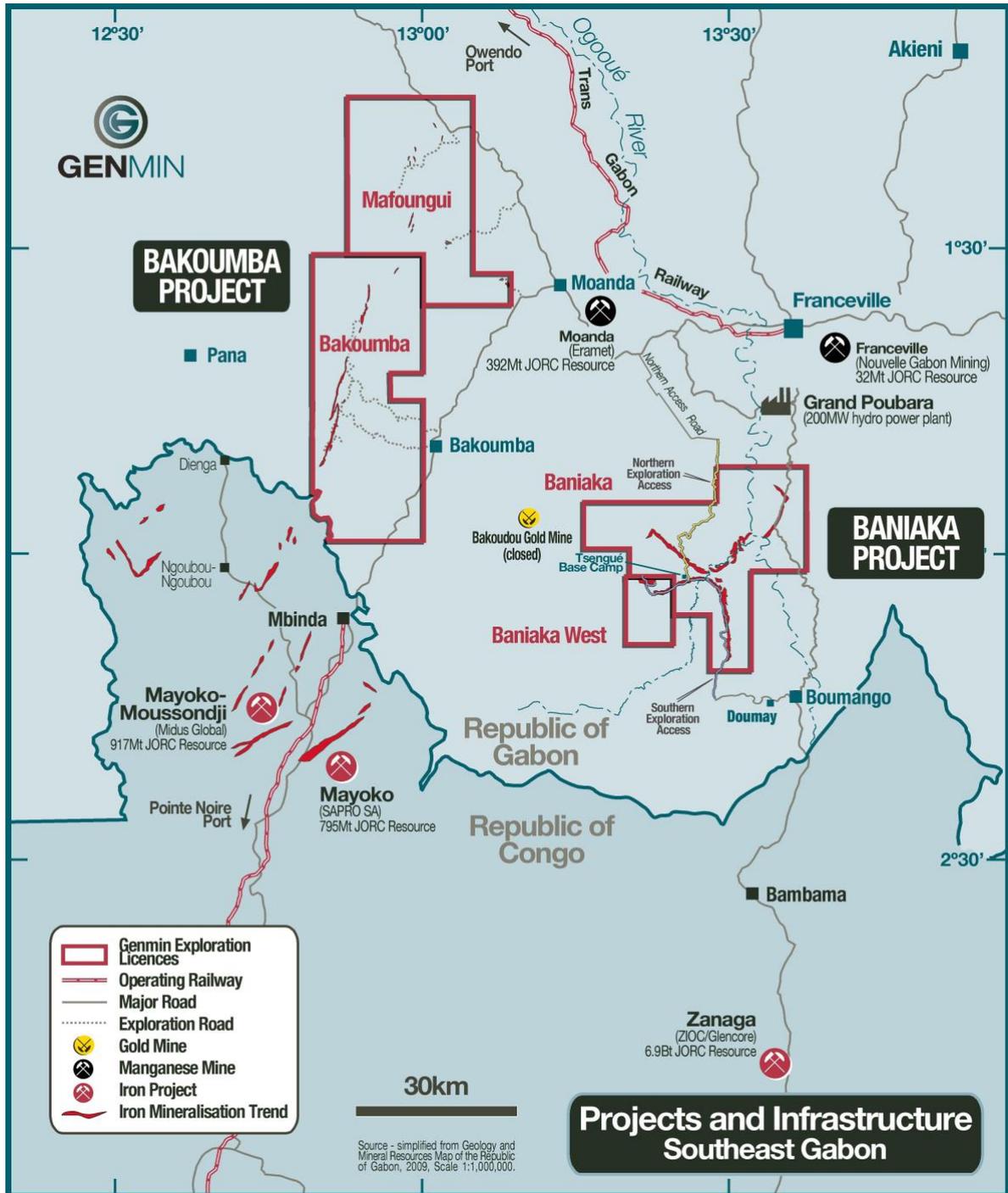


Figure 2: Location Map of Baniaka Iron Ore Project, and Baniaka and Baniaka West Exploration Licences.