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ASX Code: GEN

11 June 2021

Corporate Presentation

African iron ore explorer and developer, Genmin Limited (**Genmin** or the **Company**) (ASX: GEN), advises Mr Joe Ariti, the Company's Chief Executive Officer, will be completing a series of broker meetings over the coming weeks.

A copy of the Company's corporate presentation, which will be addressed during those meetings, is attached.

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

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GENMIN

High grade
African iron ore

June 2021 | Corporate Presentation
ASX: **GEN**

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Value proposition

Board and management team with proven iron ore and African experience

Large footprint, 100% owned potential iron ore province in SE Gabon covering ~2,500km²

Stable central West African country, investment friendly; mining & oil production since 1960s

>8 years operating experience in country; established country office, site camp & team

Long-term relationships with government and key stakeholders

Historical investment of USD35 million, defining a 100% owned project pipeline

Scalable asset, JORC compliant Mineral Resources >250Mt (12% of 121km strike)

High grade hematite, direct shipping ore (DSO) iron ore (60-64% Fe)

Located close to operating bulk commodity transport and renewable energy infrastructure

Corporate summary



Domiciled in
Australia



ASX listed,
ASX: GEN



Iron ore assets in
Gabon, central West
Africa



Major shareholder
Tembo Capital
holds 62%

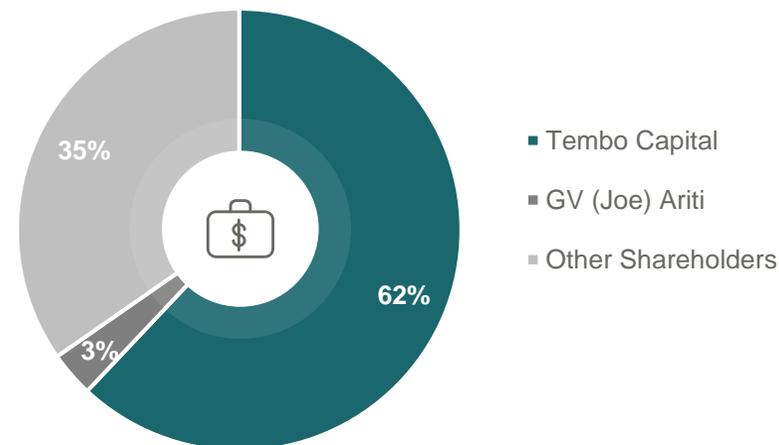
Capital Structure & Financial Metrics

Item	Unit	No.
Share price ¹	AUD	0.21
Shares on issue	M	400.5
Options on issue	M	15.1
Performance rights	M	10.0
Fully Diluted Capital	M	425.6
Market Capitalisation ¹	AUDM	89.4
Cash ²	AUDM	28
Debt ²	AUDM	0
Enterprise Value	AUDM	84.1

¹ At 9 June 2021

² At 31 March 2021

Shareholders (June 2021)



Board of Directors & Executive Management

Extensive iron ore & African experience



Michael Arnett
*Independent
Non-Executive
Chairman*



John Hodder
*Non-Executive
Director*



Giuseppe (Joe) Ariti
*Managing Director
& CEO*



Salvatore (Pietro) Amico
*Non-Executive
Director*



Brian van Rooyen
*Independent
Non-Executive
Director*



Zaiqan Zhang
Chief Financial Officer



Marcus Reston
*GM – Technical
Services*



Mathieu Lacorde
*Group Exploration
Manager*



Lucy Rowe
Company Secretary

China to control its iron ore supply

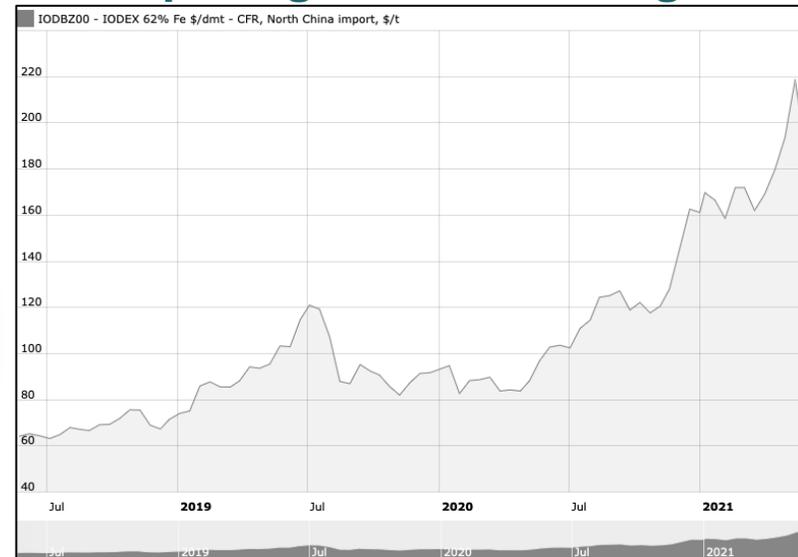


Source: The Australian Financial Review

Self sufficiency plan

- Currently, ≈70% of Chinese iron ore imports are from Australia & Brazil
- Self sufficiency target detailed by China's Ministry of Industry & Information Technology
- Target of 45% of iron inputs to be controlled by China by 2025
- New plan has seen renewed focus on Africa – Simandou in Guinea Conakry and a cluster of projects in Republic of Congo

Iron ore pricing to remain stronger for longer



Source: S&P Global Platts

Location and project pipeline in Gabon

100% owned projects; historical investment USD35 million



Baniaka | Feasibility

- ✓ Initial ~152Mt of DID and Oxide mineral resources defined
- ✓ Scalable – only 17% of 85km strike covered by diamond drilling
- ✓ Operating and accessible infrastructure with capacity
- ✓ Established mining region with significant manganese mining operations – COMILOG/Eramet since 1962 and Nouvelle Gabon Mining since 2017

Bakoumba | Advanced exploration

- ✓ 36km strike, drill ready with targets defined
- ✓ Define resource inventory through conversion of exploration targets

Minvoul/Bitam | Early exploration

- ✓ Prospective for iron, gold and copper

Gabon: investment friendly jurisdiction

Politically, economically stable; one of Africa's wealthier countries



- Central West Africa, pop. ~2.1m people
- Long-term President; first female Prime Minister appointed in 2020
- GDP ~USD15 billion; goal of emerging country status by 2025
- One of six Central African Economic and Monetary (CEMAC) member states
- Abundant natural resources; proactive diversification of export revenues from oil & gas
- Manganese mining from 1960's; current exports ~5-6Mtpa
- **Attractive new 2019 Mining Code:**
 - ✓ Royalties & Corporate Tax rate of 5-10% and 30% respectively
 - ✓ **Total VAT & customs duties exemption** on import of equipment / machinery and spare parts, etc.
 - ✓ Provides non-dilutive 10% free-carried interest to Gabon State with option to acquire (at market value) up to additional 15% interest

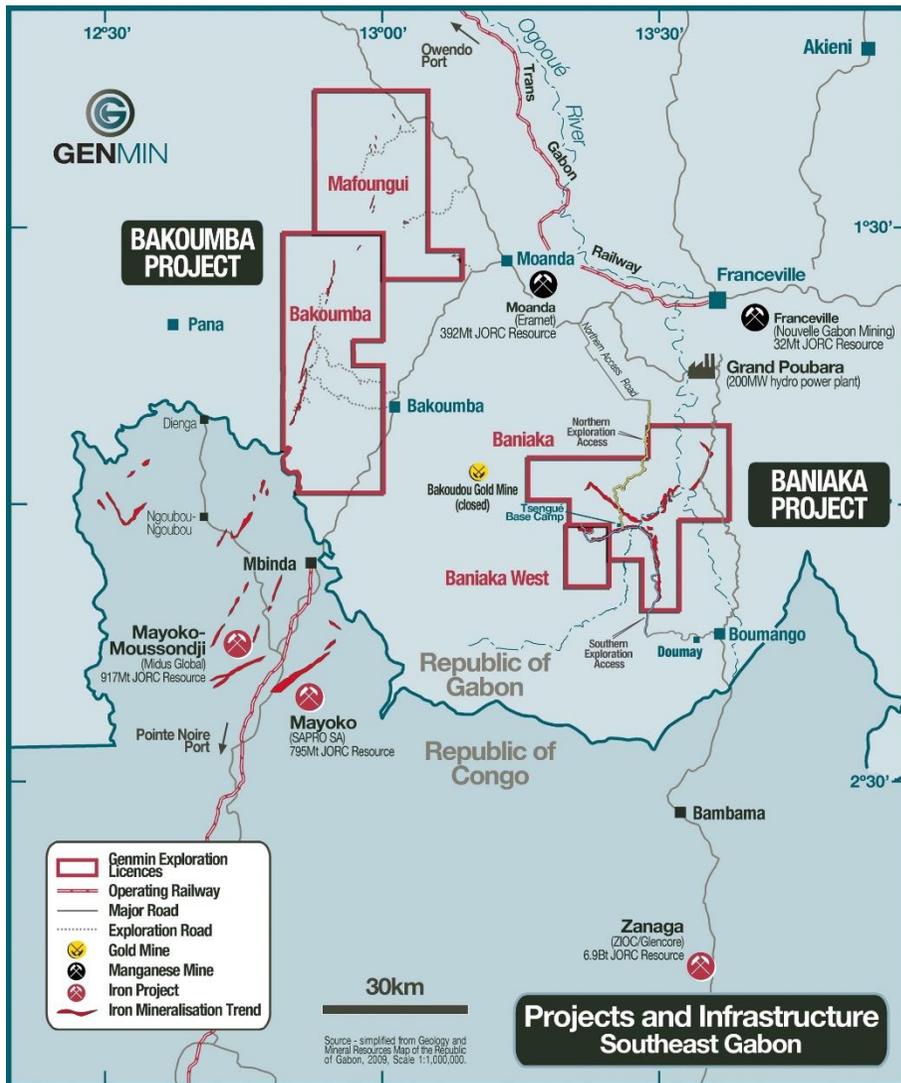


Well established operation with 8+ years in Gabon

- ✓ 200 SQM country office in Libreville
- ✓ 135 person camp at Baniaka Project

Footprint and control

Unlocking potential iron ore hub in West Africa



100% control of all acreage prospective for iron ore in south-east Gabon

- ~2,500km² of landholding over 4 exploration licences
- 100% ownership of all licences
- Total mineralised strike of ~121km (Baniaka & Bakoumba) with only ~12% diamond drill tested

Established infrastructure in close proximity

- Grand Poubara Hydro Power Scheme
- Trans-Gabon Railway connecting to GSEZ Mineral Port at Owendo
- Major regional centres Franceville and Moanda
- Moanda School of Mining and Metallurgy

Baniaka Project

Ticks all the boxes



High-grade

- 60-64% Fe products in metallurgical test work

Infrastructure

- Rail and port in place, operating and with capacity
- Hydro electricity to power project

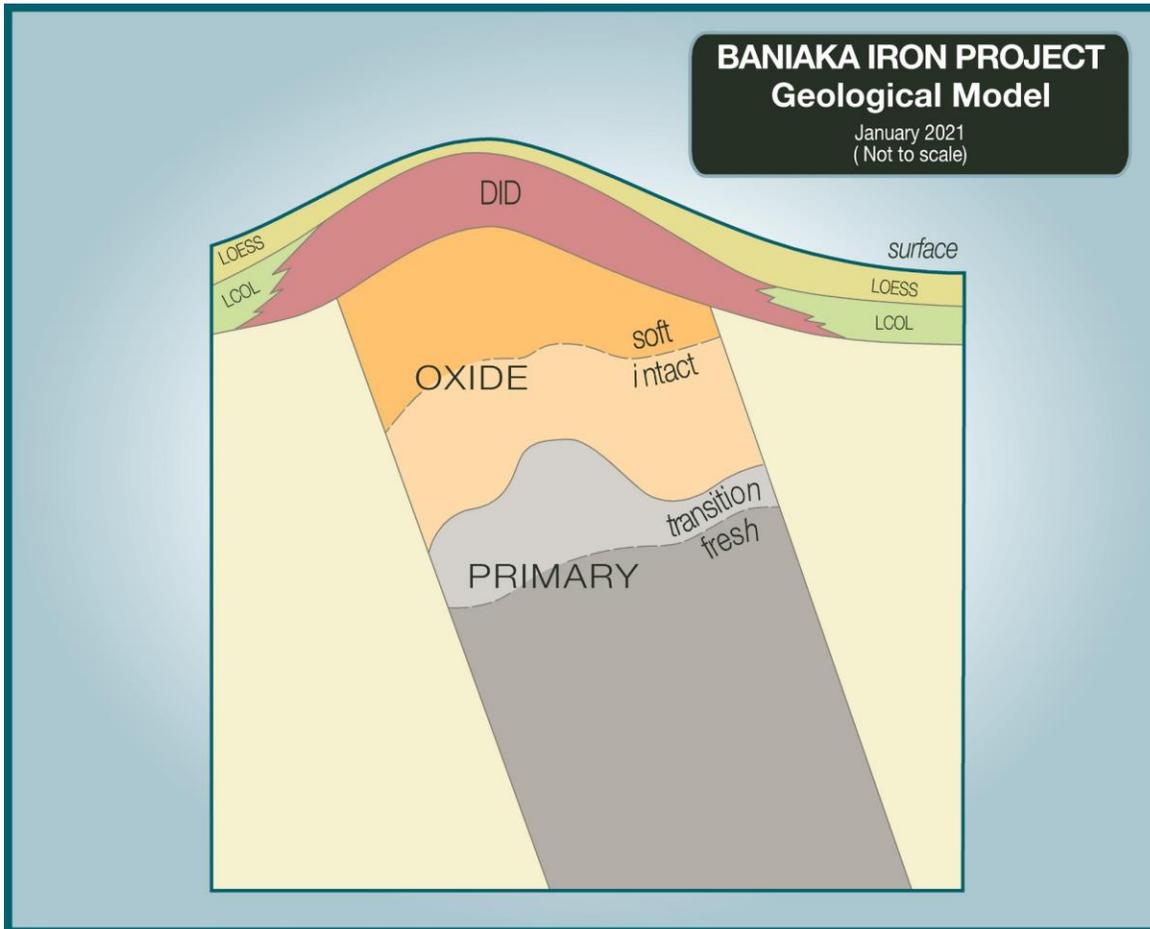
Scalability

- Large geological endowment

Substantially de-risked

- 13,800m of shallow Auger drilling
- 10,500m of diamond resource & exploration drilling

Initial focus on hematite rich DID & oxide iron ore



Detrital iron ore deposits (DID)

- Unconsolidated gravels comprised of hematite clasts in a sand and clay matrix;
- Shallow, from surface with up to 5 metres of cover;
- From 1 to 16 metres thick; and
- Readily washed, screened and beneficiated into 60-64% Fe products.

Direct shipping ore (DSO) - oxide material

- Mixture of 'soft' and 'intact' oxidised, enriched banded iron formation
- Predominantly hematite
- Extends to a depth of up to 70 metres
- Largely soft, and readily beneficiated

Potential iron ore products

Hematite rich DID & oxide material

DID



Oxide - Soft



Material Types

Mineralisation	Products	Mass Yields	Product Grade (% Fe)	Flowsheet
DID	Lump & fines	51-67%	60-64%	Washing, screening & HLS/DMS
Oxide - Soft	Lump, fines & pellet feed	50-60%	63-65%	Washing, screening & HLS
Oxide - Intact	Fines & pellet feed	47-54%	64-66%	Fine crushing & HLS
Primary	Concentrate	35-44%	69-71%	Grinding (80% - 45µm) & magnetic separation

Renewable hydroelectric power



- ✓ **Grand Poubara Hydro Electric Scheme, Ogooué River**
- ✓ 200MW installed capacity; approximately 60-70MW available
- ✓ Baniaka located ~ 30km south-west of Grand Poubara
- ✓ Planning for all project power to be sourced from hydro scheme
- ✓ **Capital and operating cost effective, reduces carbon footprint**

Trans-Gabon Railway

Operating and ongoing investment

- ✓ Connects **Port Owendo to Franceville** (approx. 648km)
- ✓ Approximate 60km rail spur required to connect **Trans-Gabon Railway to Baniaka**
- ✓ Standard gauge, 25 tonne axle load with single track configuration
- ✓ Operated and maintained by SETRAG, subsidiary of COMILOG (majority-owned by Eramet)
- ✓ Current usage:
 - Manganese ore and timber
 - General freight and passengers
- ✓ Railway currently undergoing significant investment to support expansion
 - Works started in 2017, investment over 8 years of €316m, including €93m by Gabon Government



GSEZ Mineral Port: mine to ship solution

Reduces initial investment

Non-binding MoU in place; working group established to negotiate rail & port services agreement

- ✓ Owned directly or indirectly by major investors including AP Moller, Meridiam and Africa Finance Corporation
- ✓ Connected to Trans-Gabon Railway with integrated storage and reclaim facility
- ✓ Current capacity 5Mtpa; scalable to 15Mtpa with mechanical rail unloaders, reclaimers & jetty
- ✓ Shareholders have financial capacity to upscale port for larger volumes of iron ore cargos
- ✓ Commercial concept to load & transport an initial 5Mtpa and up to 25Mtpa; take or pay, fixed tariff



Milestones: first 12 months post listing on ASX

Completion of a Pre-Feasibility Study & commencement of social and environmental baseline studies

Q2-21



Pilot plant **metallurgical test work** of DID and Oxide bulk samples.

H2-21



Drilling & resource estimation to increase DID and Oxide Mineral Resources and classification to Indicated and/or Measured.

H2-21



Mining and infrastructure studies, development of process flow diagrams, mass balances and process design criteria.

FY-21



Baseline **social and environmental studies**

Q1-22



Definition of capital and operating cost and manning estimates, and preparation of a **Preliminary Feasibility Study**

Baniaka Project

- Infill drilling at prospects with defined Mineral Resources to increase geological confidence and enable estimation of Ore Reserves
- Preliminary Feasibility Study for further project de-risking
- Commence Social and Environmental Baseline Studies as foundation for Environmental & Social Impact Assessment (ESIA)

Bakoumba Project

- Maiden Auger drilling program; and
- Publish maiden DID resource.

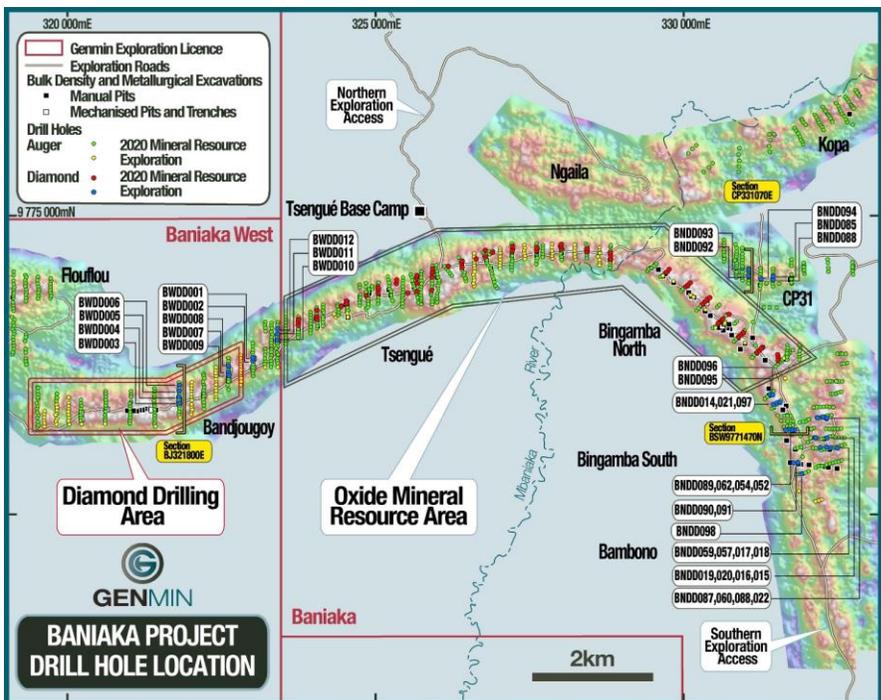
Corporate

- Appoint CFO; and
- Agency and off-take discussions.

Preliminary Feasibility Study

PFS workstreams commenced

- DID Mineral Resource update to include infill Auger drilling (118 holes for 1,464m) at Tsengue and Bandjougoy prospects – Golder Associates
- Pilot Scale Metallurgical Test Work, 13 samples representing 21 t of Oxide (DID, Soft Oxide & Intact Oxide) mineralisation – Bond Equipment
- Extension diamond drilling, initial 2,000m program at Bandjougoy to commence late June – Boart Longyear
- Infill RC drilling, initial 10,000m program to commence Q3, to improve Mineral Resource classification from Inferred to Indicated/Measured



Existing bulk mining operations in Gabon



Moanda Manganese mine & associated operations

- Owned by Eramet's local subsidiary, COMILOG
- Resources: 392Mt @ 44.3% manganese (Mn), includes Reserves of 210Mt @ 45.3% Mn
- 2nd largest global producer of high-grade Mn ore
- Operating since 1962; open pit mining with beneficiation at Moanda
- Mn ore transported via Trans-Gabon Railway; export from Port of Owendo

Franceville Manganese mine & other deposits

- Owned by Nouvelle Gabon Mining (acquired from BHP Billiton in 2013)
- Current production: 1.3Mtpa @ 42% Mn (Lump and Fines)

M'Bembele Manganese Mine

- JV venture: CITIC Dameng Holdings Limited (51%) & Ningbo Huazhou Mining Investment Co Ltd (49%); operated by Guangxi Jinmeng (CITIC's largest customer)
- Resources: 26.1Mt @ 32.2% Mn
- Up to 1Mtpa production

Baniaka Mineral Resources & Exploration Targets

Initial DID, Oxide and Primary Mineral Resources¹

Material	Class	Mt	Fe (%) ²	SiO ₂ (%)	Al ₂ O ₃ (%)	P (%)	S (%)	LOI (%)
DID ³	Indicated	11.6	48.3	15.4	7.5	0.07	0.07	6.7
	Inferred	48.9	46.9	16.6	8.2	0.07	0.07	7.3
Sub-total DID	Indicated & Inferred	60.5	47.2	16.4	8.1	0.07	0.07	7.2
Oxide	Inferred	91.6	41.4	33.8	3.0	0.06	0.02	3.2
Sub-total DID & Oxide	Indicated & Inferred	152.1	43.7	26.9	5.0	0.06	0.04	4.8
Primary	Inferred	105.7	34.9	44.1	1.8	0.06	0.03	0.4
Total	Indicated & Inferred	257.9	40.1	34.0	3.7	0.06	0.03	3.0

DID & Oxide Exploration Targets^{1,4}

Material	Mt		Grade % Fe	
	Low	High	Low	High
DID	28	51	43	54
Oxide	295	547	35	49
Total DID & Oxide	323	598	36	49

Notes:

1. Inferred and Indicated Mineral Resources, and Exploration Targets are reported at 9 February 2021 and estimated in accordance with JORC 2012.
2. All Fe grades are in-situ before washing/screening/beneficiation.
3. DID comprises DID reported at a 40% Fe cut-off and Hybrid reported at a 30% Fe cut-off.
4. The potential quantity and grade are conceptual in nature and there has been insufficient exploration to estimate a mineral resource and it is uncertain if further exploration will result in a mineral resource.



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