

5 July 2021

## **Diamond drilling commenced at Baniaka and RC drilling contract signed**

### **Highlights**

- **Extension diamond drilling has commenced at the Bandjougoy prospect at Baniaka targeting shallow, Oxide iron ore mineralisation**
- **Bandjougoy is the single largest Oxide drill target in a central location at Baniaka**
- **Initial program of 2,000m of diamond drilling scheduled to take two (2) months to complete with a pipeline of assay results expected to commence in August 2021**
- **Initial 10,000m infill reverse circulation drilling contract signed with Gabon domiciled, drill contractor FFA Gabon**
- **Reverse circulation drilling scheduled to commence in August 2021**
- **Objective of diamond and reverse circulation drilling is to achieve Indicated and/or Measured Mineral Resource classifications in support of the Baniaka Preliminary Feasibility Study**
- **Baniaka is a significant, potentially large-scale African project with a defined mineralised strike of 85km of which only 17% has been diamond drill tested, and has proximity to existing and operating bulk commodity transport and renewable energy infrastructure**

African iron ore explorer and developer, Genmin Limited (**Genmin** or **Company**) (ASX: GEN), is pleased to advise the market that extension diamond drilling commenced on 30 June 2021 and separately, it has signed a drill contract with FFA Gabon (**FFA**) for an initial 10,000m reverse circulation (**RC**) infill program, both in respect of its Baniaka Iron Ore Project (**Baniaka**) located in the Republic of Gabon, central West Africa (Figure 1).

The objective of the diamond and infill reverse circulation drilling is to upgrade existing Inferred Mineral Resources at the Bingamba North prospect and the estimation of a maiden mineral resource at the Bandjougoy prospect to achieve Indicated and/or Measured Mineral Resource classifications in support of the Baniaka Preliminary Feasibility Study.

### **Diamond drilling**

Genmin has previously advised the market of the scheduled commencement of diamond drilling at the Bandjougoy prospect (Figure 2 and Figure 3) at Baniaka (refer ASX announcement dated 31 May 2021). Bandjougoy is the single largest Oxide drill target at Baniaka in a central location, which does not have a mineral resource.

Diamond drilling commenced on Wednesday 30 June 2021 using global drilling contractor Boart Longyear Limited (**Boart Longyear**) (ASX: BLY). Boart Longyear was established in 1890 to service the then rapidly expanding domestic iron ore and steel industry in the USA and has since grown into a global enterprise with extensive experience in drilling iron ore assets in West Africa. The Company is pleased to have appointed Boart Longyear, an industry leader, in this role.

The core drill in operation at Baniaka is a track mounted Boart Longyear LF90 (Figure 4) equipped with PQ3, HQ3 and NQ3 drill strings with triple tube core barrels to optimise the recovery of friable oxidised material. All diamond holes will be drilled inclined, with core to be oriented using Boart Longyear's proprietary TruCore orientation tool. All core holes will be surveyed with a REFLEX GYRO downhole survey tool, to deliver accurate downhole survey in magnetic rock types as are encountered at Baniaka.

## **RC drilling**

Separately, the Company has now signed a contract with FFA for an initial 10,000m of RC drilling to complete an infill program at the Bandjougoy and Bingamba North prospects (Figure 2 and Figure 5).

FFA, whilst domiciled in Gabon, is part of the diversified French group, Groupe Duval and its mineral drilling division is part of the water and geotechnical drilling business unit.

All RC drilling will be completed using an Atlas Copco drill, using blade or hammer bits dependent on ground conditions, with a 900 cfm compressor supported by an external booster. All RC holes will also be surveyed using the REFLEX GYRO tool to ensure accurate downhole survey in the potentially magnetic oxide lithologies.

With diamond drilling already underway, RC drilling is scheduled to commence during August 2021, with the program expected to take three (3) months to complete.

Genmin's Managing Director Joe Ariti commented: "Genmin now has significant forward momentum on the delivery of the Baniaka preliminary feasibility study with diamond drilling underway and infill drilling to commence in August".

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

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## **About Genmin**

Genmin Limited (ASX: GEN), is an ASX-listed African iron ore exploration and development company with a pipeline of projects in the Republic of Gabon, central West Africa. The Company has a 100% interest in three (3) projects comprising six (6) exploration licences covering approximately 5,270km<sup>2</sup>.

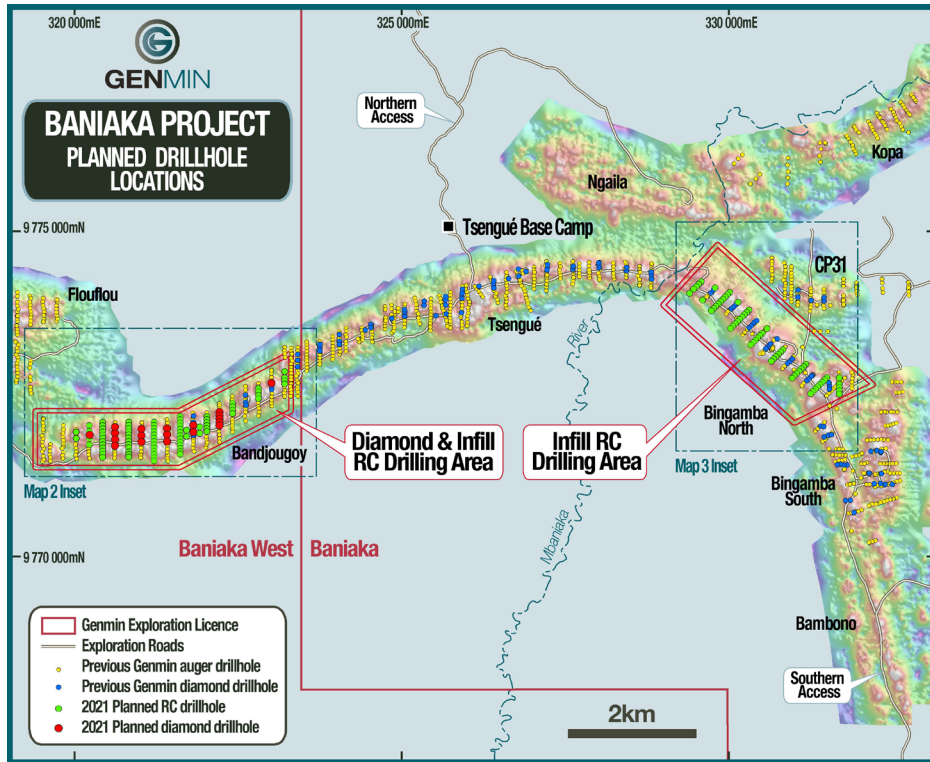
Genmin's Baniaka and Bakoumba projects are located in south-east Gabon near the provincial city of Franceville, where the Company has an extensive footprint and controls all acreage prospective for iron ore. The Baniaka and Bakoumba projects represent a potential iron ore hub with 2,450km<sup>2</sup> of landholding and 121km of iron mineralised strike with only 12% drill tested with diamond drilling.

Genmin's flagship project, Baniaka, is at feasibility stage with defined JORC compliant Mineral Resources and is favourably situated adjacent to existing and operating bulk commodity transport and renewable energy infrastructure.

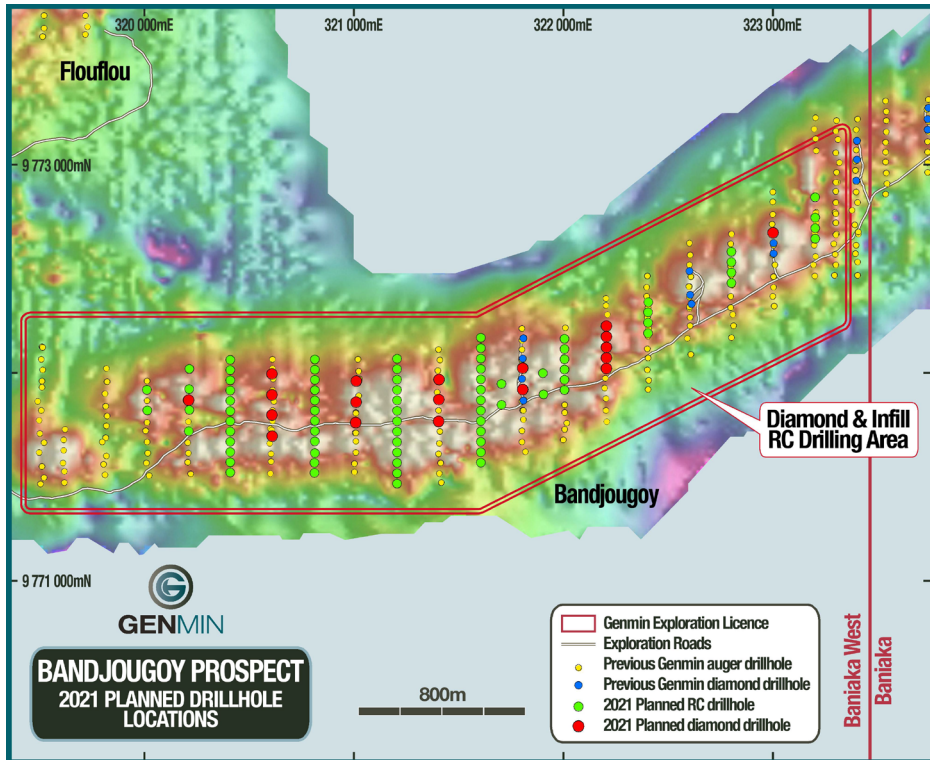
Gabon is a stable central West African country with a mining and oil production history dating back to the early 1960s. It is currently the second largest producer of manganese ore in the world and eighth largest crude oil producer in Africa.



Figure 1: Location map of Baniaka Iron Ore project, Gabon central West Africa



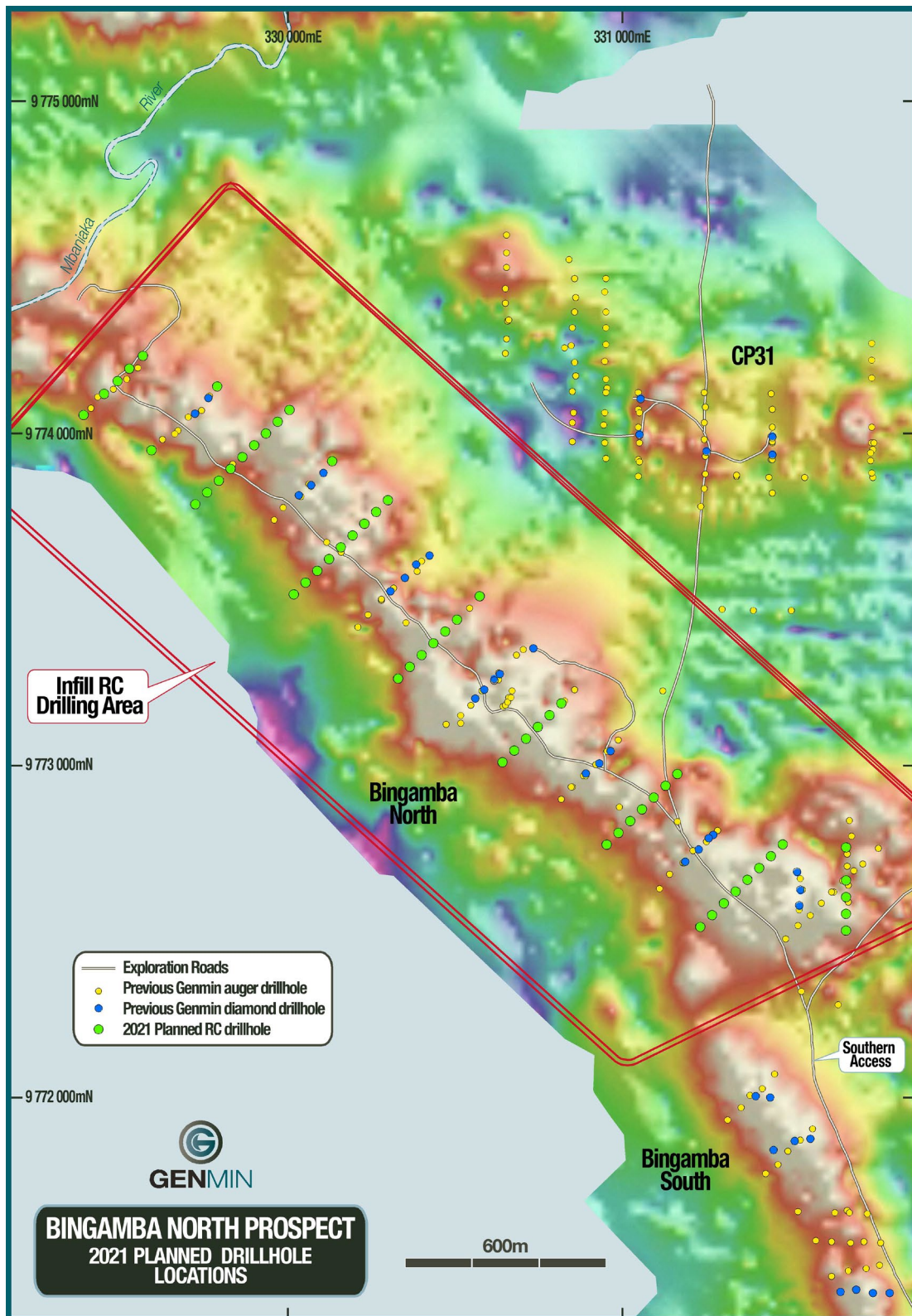
**Figure 2: Drillhole location plan for the Baniaka Project showing planned 2021 and previous Genmin drill collars**



**Figure 3: Drillhole location plan for the Bandjougoy prospect showing planned 2021 and previous Genmin drill collars**



**Figure 4: Diamond drilling at Bandjougoy prospect on 30 June 2021  
(Drill Hole BWDDH0013, planned depth 125m)**



**Figure 5: Drillhole location plan for the Bingamba North prospect showing planned 2021 and previous Genmin drill collars**

*Note: For Figures 2, 3 & 5 background image is Analytic Signal of gridded ground magnetic data. Coordinates are registered to the WGS84 Datum, UTM Zone 33 South projection.*