



GENMIN

ASX Announcement

10 August 2022

Baniaka and Bakoumba exploration licences extended until 2028

Gabon Minister of Mines to present at Africa Down Under

Highlights

- Baniaka and Bakoumba exploration licences extended for 6 years until 2028
- Bitam exploration licence also recently renewed for 3 years until 2025
- Gabon Minister of Mines, the Honourable Elvis OSSINDJI to travel to Perth in late August to present at Africa Down Under

African iron ore explorer and developer, Genmin Limited (**Genmin** or **Company**) (ASX: GEN) is pleased to announce the six (6) year extensions of both of its 100%-owned Baniaka and Bakoumba exploration licences, located in Gabon, west Central Africa (Figure 1).

The Baniaka exploration licence (G2-537, 774km²) and Baniaka West exploration licence (G2-572, 107km²) comprise the Baniaka iron ore project (**Baniaka**), which hosts 85km of iron mineralised strike with only 18% of the strike included in a 700 million tonne¹ JORC compliant iron ore Mineral Resource. The detrital iron deposits (**DID**) and Soft Oxide Mineral Resources at four (4) and two (2) prospects respectively (out of a total of 12 prospect areas) are the focus of the Preliminary Feasibility Study due for completion at the end of the September 2022 quarter.

The Bakoumba exploration licence (G2-511, 1,029km²) and the Mafoungi exploration licence (G7-535, 535km²) comprise the Bakoumba iron ore project (**Bakoumba**), located approximately 80km to the west of Baniaka. Bakoumba hosts 36km of iron mineralised strike and represents regional exploration upside to Baniaka. The Company is planning to commence its maiden DID drill program at Bakoumba in the September 2022 quarter.

The Bitam exploration licence (G9-590, 1,463km²) (Figure 1) was recently renewed in the June 2022 quarter for a term of three (3) years. Bitam is an early stage exploration project prospective for iron, copper and gold.

Mr Joe Ariti, Managing Director and Chief Executive Officer commented: "The extension of Baniaka and Bakoumba follows the earlier renewal of our Bitam exploration licence and is a reflection of the efficiency of the recently established and dedicated Ministry of Mines in Gabon. We will be delighted to welcome the new Minister, the Honourable Elvis OSSINDJI to Australia when he travels to Perth in late August to attend and present at the annual Africa Down Under conference. Genmin and other Australian based Gabon explorers and developers will also present alongside Minister OSSINDJI".

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

¹ Refer ASX announcement dated 16 June 2022 for full JORC reporting.

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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, west Central Africa. The Company has a 100% interest in three (3) projects comprising six (6) granted exploration licences covering approximately 5,270km².

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 2,445km² of landholding and 121km of iron mineralised strike with only 13% drill tested with diamond drilling.

Genmin’s flagship project, Baniaka, is at feasibility stage with defined JORC Code (2012 Edition) compliant Mineral Resources and is favourably situated adjacent to existing and operating bulk commodity transport and renewable energy infrastructure.



Figure 1: Location map of Genmin’s iron ore projects in Gabon, west Central Africa