

**GENMIN**

ASX Announcement

16 November 2022

## Addendum to Quarterly Activities Report

Genmin Limited (**Genmin** or the **Company**) (ASX: GEN) refers to its Quarterly Activities Report for the quarter ended 30 September 2022, which was released on 31 October 2022.

Genmin now provides this supplementary information in respect of ASX Listing Rule 5.3.4.

Table 1 below shows the comparison between the estimated Uses of Funds stated in the Company's Prospectus dated 9 February 2021 (**Prospectus**) and the actual expenditure.

**Table 1: Uses of Funds**

Category	Prospectus AU\$'000	Prospectus US\$'000	Actual US\$'000	Variance US\$'000
Baniaka Preliminary Feasibility Study	15,146	11,662	15,357	(3,695)
Bakoumba Resource Definition	1,766	1,360	125	1,235
Minvoul/Bitam Regional Exploration	476	367	46	321
Capital Items	670	516	626	(110)
General and Administration	1,831	1,410	994	416
Expenses of the Offer	2,621	2,018	2,081	(63)
Working Capital	7,490	5,767	6,412	(645)
Pre-Development (new category)	-	-	122	(122)
Opening Balance and Income	-	-	-	10,393
<b>Total</b>	<b>30,000</b>	<b>23,100</b>	<b>25,763</b>	<b>7,730</b>

During the Quarter, the Group received US\$10 million in cash for entering into a royalty agreement with Anglo American Marketing Limited (ASX announcements dated 7 and 27 July 2022). This has allowed the Company to undertake additional activities to those that were outlined in the Prospectus, resulting in higher than forecast expenditure and variances. Genmin is on track to meet its business objectives as outlined in the Uses of Funds stated in the Prospectus.

This announcement has been authorised by the Managing Director and CEO of Genmin.

**For further information, please contact:**

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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 5,064km<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 an iron ore hub with 2,445km<sup>2</sup> 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 Ore Reserves and is favourably situated adjacent to existing and operating bulk commodity transport and renewable energy infrastructure.



Location map of Genmin's iron ore projects in Gabon, west Central Africa