



GENESIS
MINERALS LIMITED

Perfectly positioned

AGM PRESENTATION
28th November 2022



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It is a requirement of the ASX Listing Rules that the reporting of (amongst other things) exploration results and mineral resources in Australia comply with the 2012 edition of the Joint Ore Reserves Committee's Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (**JORC Code**). Investors outside Australia should note that while mineral resource estimates of the Company in this Presentation comply with the JORC Code (such JORC Code mineral resources being "Mineral Resources"), they may not comply with the relevant guidelines in other countries and, in particular, do not comply with (i) National Instrument 43-101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators (the "Canadian NI 43-101 Standards"); or (ii) Item 1300 of Regulation S-K, which governs disclosures of mineral reserves in registration statements filed with the US Securities and Exchange Commission (the **SEC**). Information contained in this Presentation describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of Canadian or US securities laws. You should not assume that quantities reported as "resources" will be converted to reserves under the JORC Code or any other reporting regime or that the Company will be able to legally and economically extract them.

Compliance statement

Full details of (1) the Company's exploration results contained in this Presentation are provided in the Company's ASX announcements dated 10 October 2022 and entitled "September quarterly report and drilling update" and 5 July 2022 and entitled "June quarterly report and drilling update" and 3 February 2022 and entitled "Exceptional new drilling results set to underpin resource growth at Ulysses" and (2) the Leonora Gold Project Mineral Resource estimate contained in this Presentation are provided in the Company's ASX announcement dated 29 March 2022 and entitled "Leonora Resource increases by 400,000oz to 2Moz". The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and the Company confirms that all material assumptions and technical parameters underpinning the mineral resource estimates in the relevant market announcement continue to apply and have not materially changed.

Full details and material assumptions of the production target contained in this Presentation is provided in Genesis' ASX announcement dated 5th July and entitled "Presentation on Dacian Transaction and Equity Raising". The Company confirms that all material assumptions underpinning the production target in that market announcement continue to apply and have not materially changed.

The information in this Presentation relating to Dacian's Ore Reserves and Mineral Resources is extracted from Dacian's ASX announcement dated 27 July 2022 entitled "2022 Mineral Resources and Ore Reserves update". Genesis has not independently verified this information.

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Release authorised by: Raleigh Finlayson, Managing Director, Genesis Minerals Limited

Corporate overview

GMD currently owns >76% of Dacian:
Market cap ~A\$158m, cash and bullion A\$44m (30 September 2022), 2.2Moz Resource, 2.9Mtpa mill



Key metrics (ASX:GMD)

Shares on issue^	409m	At 25 Nov 2022 (except cash at 30 Sep 2022)
Share price	A\$1.28	
Market cap	A\$520m	
Cash	A\$92m	
Cash (assuming all ITM options exercised)	A\$134m	
Debt	Nil	
EV	A\$428m	
Liquidity	30-day ADV ~700k shares	
Mineral Resources	3.7Moz (100% GMD + 76% DCN)	

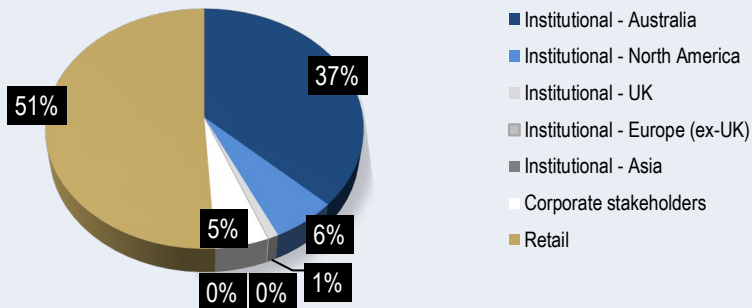
Board

Non-Executive Chairman	Tony Kiernan
Managing Director	Raleigh Finlayson
Non-Executive Director	Michael Bowen
Non-Executive Director	Gerry Kaczmarek
Non-Executive Director	Mick Wilkes

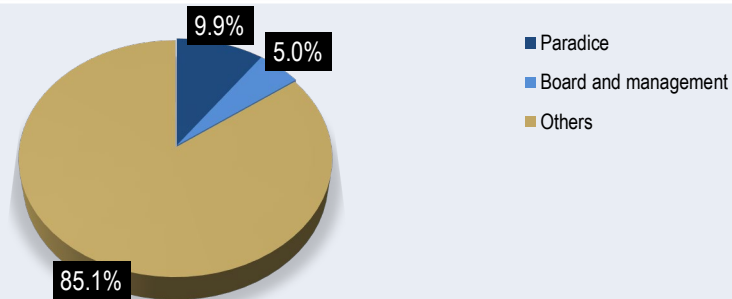
Key management

Chief Financial Officer	Morgan Ball
Corporate Development Officer	Troy Irvin
General Manager - Projects and Operations	Lee Stephens
Company Secretary	Geoff James

Ownership - Geographic



Ownership - Substantials



^ Excludes ~49m unquoted securities (~42m options at various exercise prices and ~7m performance rights), ITM = "in-the-money"

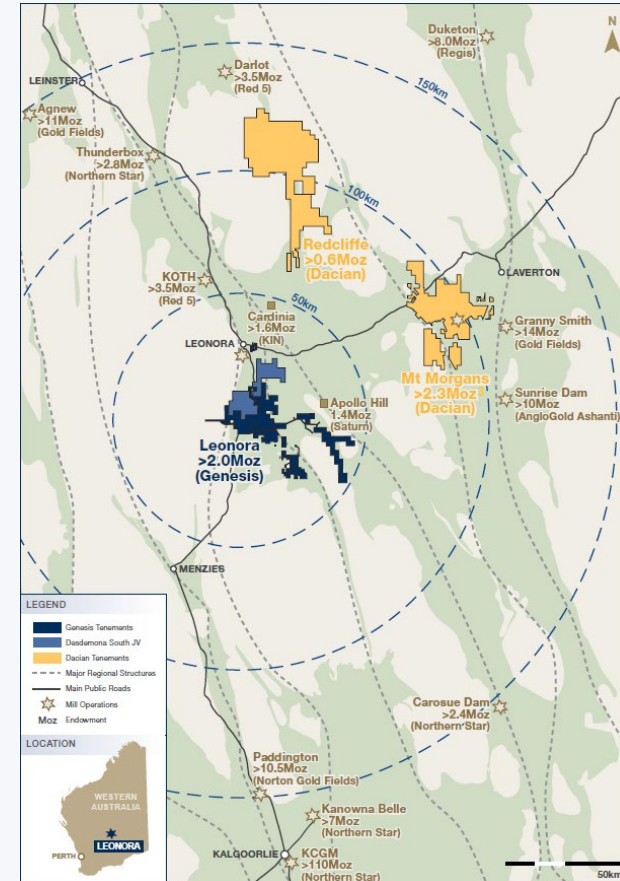


Dacian merger¹ creates central player in +65Moz Leonora / Laverton District:

- **Natural pairing** of Genesis' organic growth and high-grade Ulysses project with Dacian's large-scale mill and exploration upside; 4.2Moz Resources and growing
- **Premium management** - Proven operators of ~1/2 the mines in the District
- **Mt Morgans strategic review continues** in December half 2022; site transitioned from mining to stockpile processing only (stockpile Reserves³ ~1.6Mt @ 0.6g/t)
- **Preserve long life, ~150kozpa base case²**; bulk open pit + high-grade sweetener
- **Opportunity to re-set strategy** and **"future-proof" the business** without immediate mining pressure in a challenging cost environment
- GMD A\$92m cash (A\$131m including DCN¹) / no debt; **fully-funded for next steps**
- **Pre-development / de-risking underway** at GMD's shallow high-grade Ulysses
- **June quarter 2023: Maiden Reserves, 5-year mine plan** (including the application of the ex-Saracen low-cost owner operator mining model), **updated strategic plan**
- Ongoing evaluation of further opportunities for District consolidation

Note:

1. Assuming GMD acquires 100% of DCN under the Offer. Genesis currently has a relevant interest in ~76% of Dacian shares. Refer to Genesis' Bidder's Statement dated 29th July 2022 for an explanation of the impact if GMD acquires control, but <100% of DCN.
2. Refer to Genesis ASX release 5th July 2022 "Presentation on Dacian Transaction and Equity Raising" for material assumptions relating to the production target
3. Refer to Dacian ASX release 27th July 2022 "2022 Mineral Resources and Ore Reserves update"



Leonora District = 150km radius of Leonora town

Total endowment = Mined ounces plus un-mined Resources



Genesis delivering on early stages of strategy:



VISION



“The premium Australian gold miner - Sustainable, high quality, +300koz pa”

Fill the void with premium “Aussie-leader” characteristics

+300koz pa
Two + operations
Low all-in cost
+7 years mine life
100% gold
100% Australian

Deliver superior TSR



PEOPLE AND CULTURE



Our **Core Values** drive our culture and leadership

Proven Board and Management

Skill set to move from exploration to production

Unique remuneration opportunities - Alignment with shareholders

Progressive ESG

Loyal, engaged and committed for the long term

Thinking and acting like OWNERS - Target 100% of employees own GMD shares



DISCOVERY



Skilled, committed and stable geoscience team

>40km highly prospective strike

Full pipeline of near-mine and regional exploration targets

Admiral / Orient Well / Puzzle
- Virtually no exploration for >20 years

Puzzle Corridor - April 2021
Puzzle North discovery bodes well for more

Ulysses to Orient Well -
Targets include intersection of shear with dolerite units



ORGANIC GROWTH



Management KPI's drive sustainable growth:

1/3 Resource growth to 2.5Moz
1/3 Reserve growth to 1.0Moz
1/3 First gold production
Long-term commitment

Deposits can be looked at differently on the back of “Saracen learnings”

Bulk mining
Future proofing
De-risking

Track record of discovery and accretive M&A

Focused on Tier-1 Leonora District



M&A



Discipline first - Track record of sensible accretive M&A

Strategy, process, team / capabilities, quality, value per share

OPTIONALITY - M&A just one-prong in a multi-pronged approach

Exploration / Development / M&A pathways

Leonora District - Long milling / short ore... “Home ground advantage”

...consolidation makes sense

Genesis is open for business



Dacian transaction gets the green light:



VISION



“The premium Australian gold producer - Sustainable, high quality, +300koz pa”

Fill the void with premium “Aussie-leader” characteristics

+300koz pa
Two+ operations
Low all-in cost
+7 years mine life
Priority WA

Deliver superior TSR



M&A



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Leonora District - Long milling / short ore...”Home ground advantage”

...consolidation makes sense

Genesis is open for business



COMMODITY	JURISDICTION	PROJECT STAGE	SCALE	MINING AND METALLURGY	GEOLOGY AND MINE LIFE	COSTS / FINANCIAL
Gold ✓ Gold / Copper Copper / Gold	Prioritise Western Australia ✓	Advanced exploration ✓ Producing ✓ Mine development/ refurbishment ✓	>100koz pa potential ✓ Target group >300koz pa Multiple mines ✓	Open pit ✓ Underground ✓ Bulk mining experience ✓ Conventional metallurgy ✓ Refractory metallurgy	Eastern Goldfields geology ✓ Leonora District ✓ 7+ year mine life ✓ Significant inventory upside ✓ All Australian geological settings ✓	Target “first half” all-in cost potential ✓ Value accretive per share ✓ Sector-leading return on invested capital (ROIC) ✓ Internal competition for capital ✓
PEOPLE AND CULTURE, PROGRESSIVE ESG ✓						



Long life, +150koz pa base case^{1,2}:

- **Mt Morgans transitioned from mining to stockpile processing only** (stockpile Reserves³ ~1.6Mt @ 0.6g/t)
- **Stockpile processing mode provides opportunity to re-set strategy...without immediate mining pressure in a challenging cost environment** Preserve long life, ~150koz pa base case; bulk open pit with a high-grade sweetener
- **Strategic review continues in December half 2022** - Potential outcomes include:
 - Process stockpiles, followed by care and maintenance
 - Extend processing - Opportunities include regional consolidation, milling of third-party ore (expressions of interest due 2nd December 2022)
 - Re-start mining post a more accommodative cost / labour backdrop in Western Australia
- **Further upside with the time and capital to “future-proof” the business:**
 - Expand and Resources and Reserves - Resource update December quarter 2022
 - Optimise mine plan - Apply leaner owner-operator mining model
- **Genesis and Dacian working together to unlock corporate savings and synergies**, including reduction of fixed costs through shared systems and collaboration between technical talent

Note:

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2. Refer to Genesis' ASX announcement dated 5th July and entitled "Presentation on Dacian Transaction and Equity Raising" for material assumptions relating to the production target
3. Refer to Dacian ASX release 27th July 2022 "2022 Mineral Resources and Ore Reserves update"



PEOPLE AND CULTURE

Our **Core Values** drive our culture and leadership

Proven Leadership

Skill set from exploration to production

Unique remuneration opportunities - Alignment with shareholders

Progressive ESG

Loyal, engaged and committed for the long term

Thinking and acting like OWNERS - Target 100% of employees own GMD shares

The Genesis proposition:

- Alignment with Genesis' core values
- Purpose:
 - Individual - What I do matters
 - Company - What we do matters
- Regular perception surveys
- Alignment between company / shareholder success and personal success - LTIPs
- Talent register - Reward talent / performance
- Personal / professional development - Long term career, pathways
- Communication / visible leadership
- Flexible working conditions
- High energy team... RARING TO GO

Core values

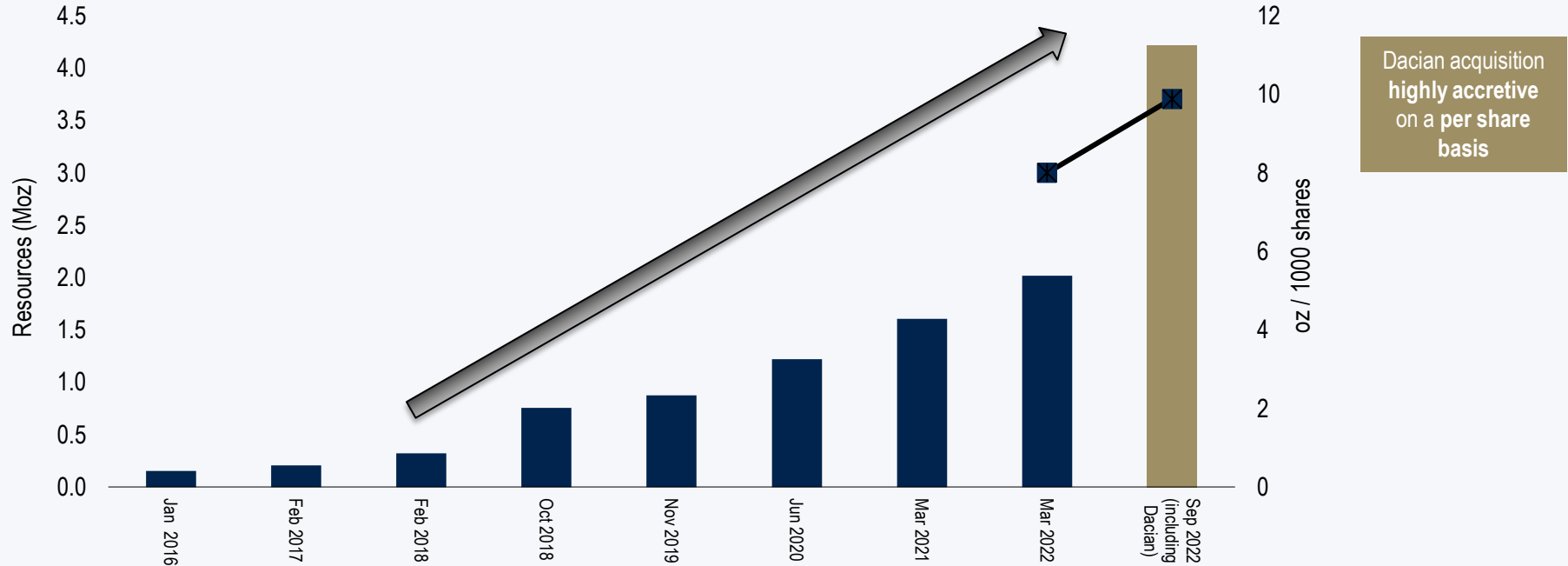


Purpose

The Australian gold company most respected for its people, partnerships and performance



4.2Moz combined Resources¹:



- **Leading Resource growth particularly valuable in a District that is increasingly “long milling / short ore”**
- **All Resources remain open, along strike and at depth;** Limited deeper drilling across the portfolio
- **Now focused on translating outstanding Resource growth into Reserve growth**

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Strategic asset in Leonora - New high-grade shovel-ready mine:

- **Pre-development “future-proofing” underway** including grade control drilling, de-watering and infrastructure works

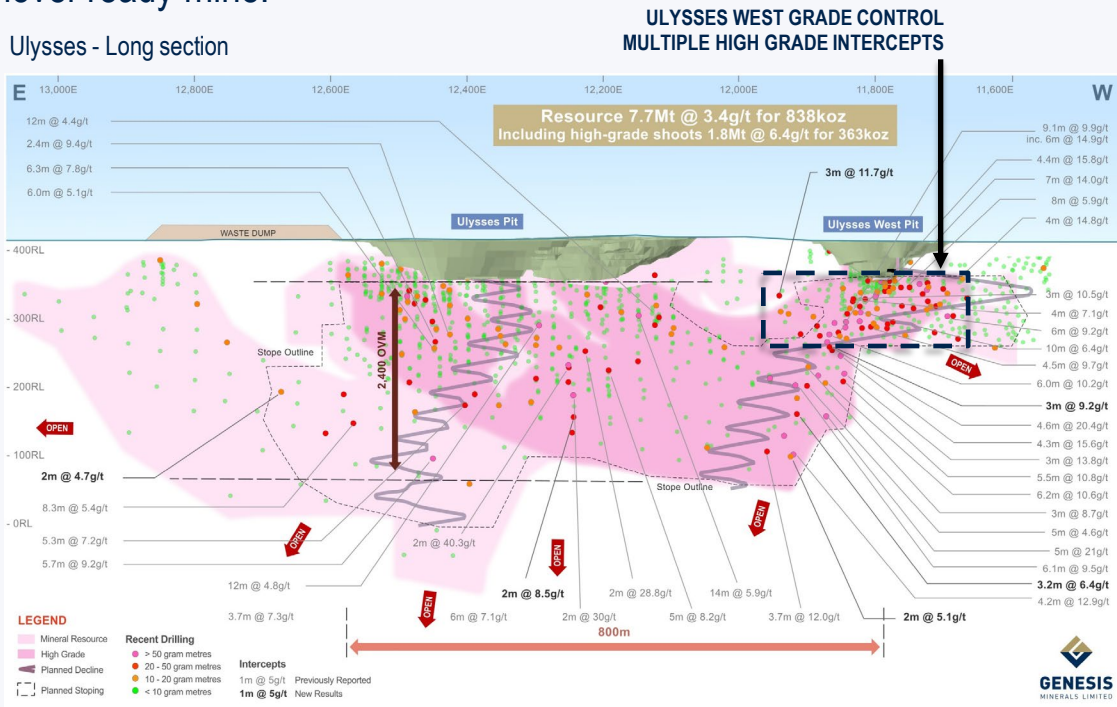
- **High grade intercepts** in Ulysses West:

**7m @ 11.3g/t, 8m @ 7.4g/t, 9m @ 5.7g/t,
6m @ 7.0g/t, 6m @ 6.9g/t and 3m @ 11.7g/t**

- **June quarter 2023: Start mine development** (open pit, underground), preferred owner-mining study, Maiden Reserves

- **The prize:**

- **Shallow** (ore from ~50m below surface)
- **Free milling with low bond work index**
- **Competent** geotechnical conditions
- **Granted Mining Licence**
- **Open along strike and at depth**





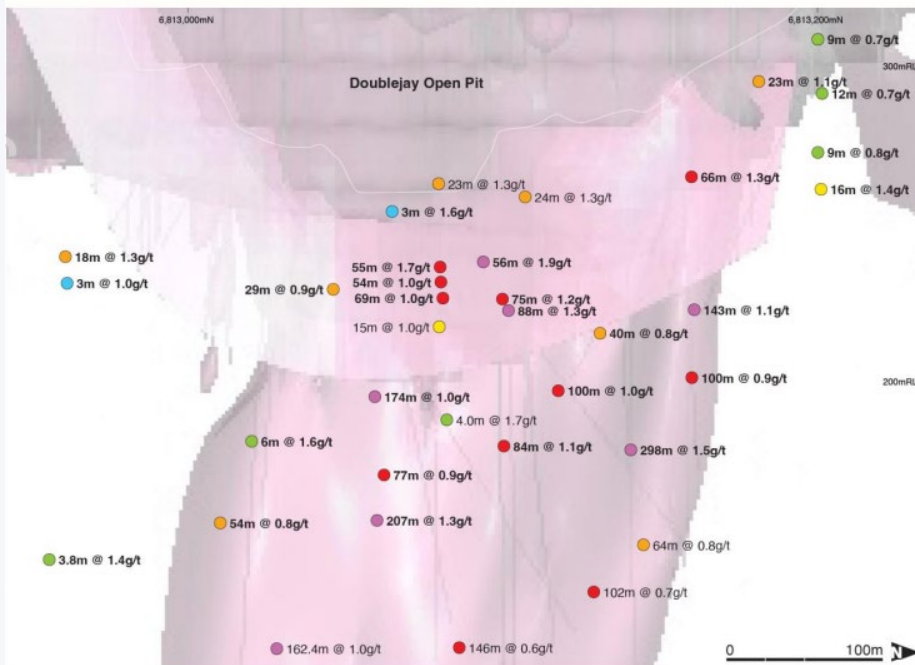
Time to grow, and apply owner-mining open pit model (adjacent to Mt Morgans mill)¹:

- Plethora of drill results² with **significant scale below the floor of the Doublejay open pit**, including:

- 298m @ 1.5g/t
- 207m @ 1.3g/t
- 174m @ 1.1g/t
- 143m @ 1.1g/t
- 88m @ 1.3g/t
- 56m @ 1.9g/t
- 100m @ 0.9g/t ...etc

- Resource update December quarter 2022
- Investigating a larger, bulk mining opportunity applying a leaner owner-operator mining model

Jupiter (Joanne Syenite) - Long section facing west



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 2. Refer to DCN ASX announcement 10th October 2022 "Strong Exploration Results Continue at Jupiter"

Doublejay Syenite
Longitudinal Section

Mt Morgans Gold Operation
October 2022. GDA 94 Zone 51

DACIAN GOLD

Interpreted Geology
Syenite Wireframe
Resource Model

Exploration Drilling 2021 to date
○ Assays in this Release
○ Previously Released Assays

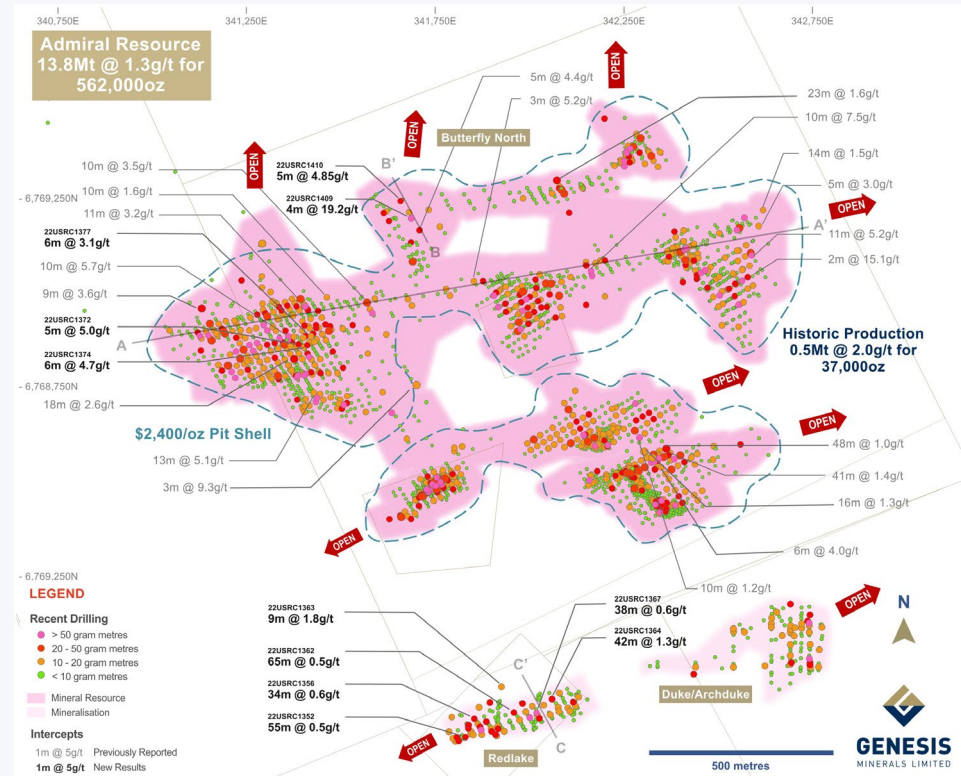
Intersection Grade as GxM*
 >100 10 to 20
 50 to 100 5 to 10
 20 to 50 2 to 5

*Interval Au g/t multiplied by width

A pit lost in time:

- **“Forgotten” shallow opportunity** - Virtually no exploration for ~20 years
- **Multiple structures / multiple orientations / multiple rock types** - Favourable for significant gold mineralization, hot spots = Where the shear zones hit the dolerites
- **Recent drilling below 100m has been highly successful, including:**
 - Butterfly - **4m @ 19.2g/t and 5m @ 4.9g/t**
 - Redlake (virtually unexplored shallow oxide adjacent to Admiral) **42m @ 1.3g/t from 13m, 1m @ 33.8g/t from 5m and 65m @ 0.5g/t from 22m**
- **Expanding open pit Resource** - Optimisation shells merging with additional drilling / application of Saracen owner operator cost model and productivities
- **Open along strike and at depth; drilling continues**

Admiral - Plan view

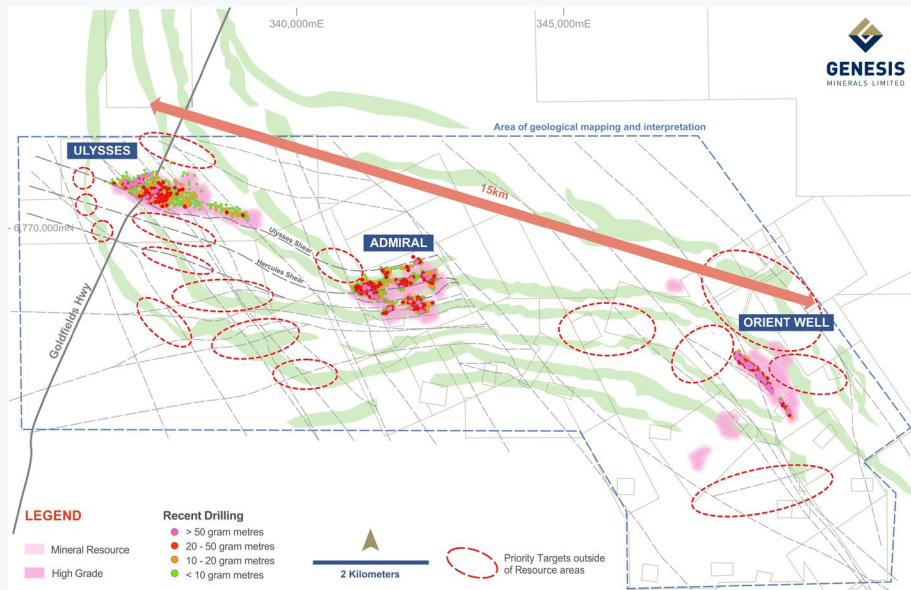




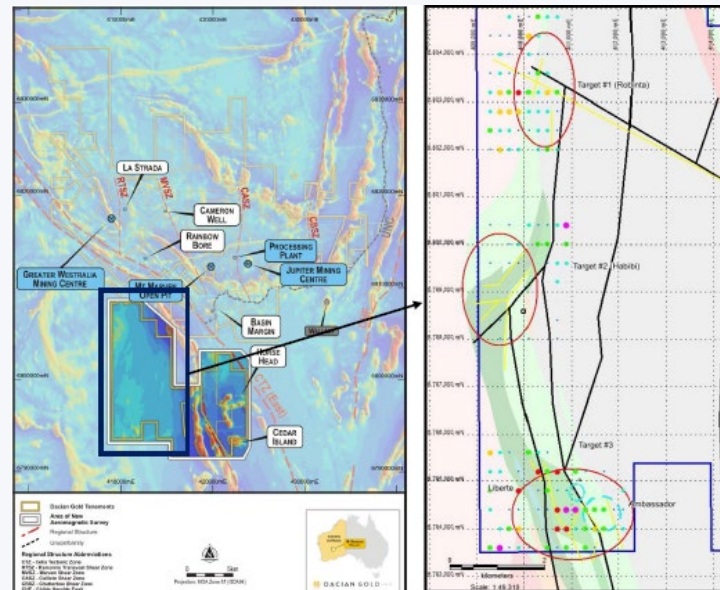
Multiple high-priority targets, including:

- Genesis' Ulysses to Orient Well Corridor (>40km of highly prospective strike), plus Puzzle North discovery
- Dacian's Southern Tenement Targets (12km strike), Cedar Island syenite stock¹
- Dacian's +100m thick Callisto structure (7km west of 8Moz Wallaby mine / Granny Smith)¹

Ulysses to Orient Well "Corridor of riches" (Genesis)



Southern Tenement targets - Robinta, Habibi and Ambassador, plus Cedar Island (Dacian)



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2. Refer to DCN ASX announcement 17th June 2022 "Investor Presentation and Briefing"

Pick a gold price... Genesis has the strategy



“Future-proofing” the business - Ready for whatever the gold price cycle throws at us:

Preserve current setting...

GMD defense:

Conservative management

High grade development (no mining)

Time to establish owner operator model

A\$92m cash (A\$131m including DCN¹) / no debt

Ready for sensible, technically-driven M&A

Access to people

...until gold sector margins improve

GMD attack:

Rapid pivot into production

Large 4.2Moz¹ Resource base

Owner operator capability (reduce costs)

Large under-utilised mill¹

Outstanding exploration upside

Access to people

POSITION PERFECT
OPTIONALITY ABOUNDS



- We are creating a **leading mid-tier ASX gold producer**
- We are a **central player in Western Australia's prolific Leonora / Laverton District with majority control of Dacian**
- We have **unrivalled optionality** - Unique defensive attributes with the ability to pivot in response to higher gold producer margins
- We are **advancing the new high-grade Ulysses mine** - A highly strategic asset in a District that is increasingly "short ore"
- We are **aligned with investors via unique Executive remuneration**
- We have the **time and capital to "future-proof" the mine plan** without immediate mining pressure in the currently challenging cost environment



Contact Details:

Troy Irvin

Corporate Development Officer

phone: +61 8 6323 9050

email: investorrelations@genesisminerals.com.au

www.genesisminerals.com.au

