



24 April 2023

Dear shareholder,

Genmin Limited ABN 81 141 425 292 (**Company**) wishes to advise that its annual general meeting (**AGM**) will be held at **10:00am (AWST)** on **Thursday, 25 May 2023** at the **Trigg Room, Novotel Perth, 388 Murray Street, Perth, Western Australia, Australia**.

As permitted by the *Corporations Act 2001* (Cth), the Company will not be dispatching physical copies of the notice of annual general meeting unless a shareholder has made a valid election to receive documents in hard copy.

Instead, the notice of annual general meeting and accompanying explanatory materials (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded at the following link:

www.genmingroup.com/investors/asx-announcements/

How to participate and vote at the AGM

Shareholders will be able to participate in the AGM in person at the AGM venue.

Your participation in the meeting is important to us. If you are unable to attend the AGM at the scheduled time, you can participate in the AGM by lodging a proxy vote. As voting on all of the resolutions at the AGM will be conducted by poll, your lodged proxy vote will be included in the vote on each resolution.

Shareholders can either lodge the proxy appointment online at www.investorvote.com.au or by post or facsimile to the Company's share registry, Computershare Investor Services Pty Limited, in accordance with the instructions on the form, so that is received by **10:00am (AWST)** on **Tuesday, 23 May 2023**, being not later than 48 hours before the commencement of the AGM. Any proxy voting instructions received after that time will not be valid for the scheduled AGM. The Company strongly encourages all shareholders to submit their personalised proxy form as instructed prior to the AGM.

How to ask questions

Shareholders will be given an opportunity to ask questions at the AGM, however, the Company welcomes questions from shareholders before the AGM. Questions should relate to matters relevant to the business of the AGM (including matters arising from the Financial Report, the Directors' Report, including the Remuneration Report or the content of the audit report), general questions regarding the performance, business or management of the Company, and relevant questions about the conduct of the audit.

You can ask the Company or the auditor a question prior to the AGM by email addressed to Dennis Wilkins, Company Secretary at dwc@genmingroup.com. Your questions must be received on or before 21 May 2023.

The chair of the AGM will endeavour to answer as many of the frequently asked questions as possible at the AGM. However, there may not be sufficient time available at the AGM to address all of the questions raised. The Company and its auditor will not be sending individual replies.

GENMIN LIMITED | ASX: GEN | ACN 141 425 292

London House, Suite 3, Level 8, 216 St Georges Terrace, Perth WA 6000
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Electronic communications

The Company is committed to promoting positive environmental outcomes, so it encourages all shareholders to provide an email address to receive their communications electronically. This ensures the Company is providing shareholders with the information they need in the fastest, most cost-effective manner possible, while also significantly reducing the Company's environmental impact.

You can make an election as to whether you would like to receive certain documents, including annual reports and documents related to shareholder meetings (for example, notices of meeting and proxy/voting forms), as follows:

1. You can make a standing election to receive the documents in physical or electronic form;
2. You can make a one-off request to receive a document in physical or electronic form; or
3. You can elect not to receive certain documents such as annual reports.

To update your communication preferences (including to provide your email address and elect to receive communications electronically), visit <https://www.computershare.com.au/easyupdate/GEN> and follow the prompts. You will need your Holder Identification Number (HIN) or Security Reference Number (SRN) and postcode to login in and manage your details.

Of course, you will always be able to access and read the Company's annual report, notices of meeting and other shareholder documents when they are published on the Company's website and the ASX Market Announcements Platform.

The Meeting Materials should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

For a detailed overview of Genmin's performance and operations for the year ended 31 December 2022, I encourage you to read the 2022 Annual Report prior to the AGM. The 2022 Annual Report can be found on the Company's website at www.genmingroup.com/investors/reports/.

If you are unable to access the Meeting Materials online, please contact Dennis Wilkins, Company Secretary at +61 (08) 9200 5819 or by sending an email to dwc@genmingroup.com.

For and on behalf of the Board,



Dennis Wilkins
Company Secretary



Notice of Annual General Meeting.

Thursday, 25 May 2023

Notice is hereby given that the annual general meeting (**AGM**) of Genmin Limited ABN 81 141 425 292 (**Company**) will be held at **10:00am (AWST) on Thursday 25 May 2023** at the **Trigg Room, Novotel Perth, 388 Murray Street, Perth, Western Australia, Australia**.

Explanatory Materials accompany and form part of this notice of annual general meeting (**Notice of Meeting**) and provide additional information on the resolutions (**Resolutions**) contained in the Notice of Meeting to be considered at the AGM. Terms used in this Notice of Meeting and the Explanatory Materials are defined in the Glossary.

This Notice of Meeting and the Explanatory Materials should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact Mr Dennis Wilkins, Company Secretary on +61 8 9200 5812.

AGENDA | ORDINARY BUSINESS

1. Financial Reports

To receive and consider the financial report of the Company and the reports of the Directors and auditor for the year ended 31 December 2022.

Shareholders are invited to ask questions or make comments on these reports. A representative of the Company's auditor will be at the AGM to respond to any questions raised of the auditor or on the auditor's report in accordance with the Corporations Act.

Note: There is no requirement for Shareholders to approve these reports.

2. Resolution 1 – Re-election of Director – Mr Michael Arnett

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That Mr Michael Arnett, being a Director who retires by rotation in accordance with the Constitution and the Listing Rules and, being eligible, offers himself for re-election as a Director, is re-elected as a Director."

3. Resolution 2 – Re-election of Director – Mr Brian van Rooyen

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That Mr Brian van Rooyen, being a Director who retires by rotation in accordance with the Constitution and the Listing Rules and, being eligible, offers himself for re-election as a Director, is re-elected as a Director."

4. Resolution 3 – Remuneration Report

To consider and, if thought fit, to pass the following resolution as a non-binding **ordinary resolution**:

"That the Remuneration Report for the year ended 31 December 2022 be adopted."

Note: The Remuneration Report is set out in the 2022 Annual Report of the Company. In accordance with the Corporations Act, the vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting prohibition statement: The Company will disregard any votes cast on Resolution 3:

- by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report for the year ended 31 December 2022 or a Closely Related Party of any such member of the Key Management Personnel (regardless of the capacity in which the vote is cast); or
- as a proxy by a person who is a member of the Key Management Personnel at the time of the AGM or by a Closely Related Party of any such member of the Key Management Personnel,

unless the vote is cast as proxy for a person entitled to vote on Resolution 3 and:

- the vote is cast in accordance with a direction on the Proxy Form specifying how the proxy is to vote on the resolution; or
- the vote is cast by the Chair of the AGM and the Proxy Form expressly authorises the Chair to exercise the proxy and vote as the Chair decides even though the resolution is connected directly or indirectly with the remuneration of members of the Key Management Personnel.

SPECIAL BUSINESS

5. Resolution 4 – Approval of Additional 10% Placement Capacity

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

“That, for the purposes of Listing Rule 7.1A and all other purposes, approval be given for the Company to issue Equity Securities of up to 10% of the issued share capital of the Company (at the time of issue or agreement to issue) calculated in accordance with the formula prescribed by Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Materials.”

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair as proxy for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. Resolution 5 – Ratification of prior issue of Shares under Placement

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and all other purposes, Shareholders ratify and approve the issue of 39,500,000 Shares on 21 December 2022 under the Placement on the terms and conditions set out in the Explanatory Materials.”

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- a person who participated in the issue the subject of Resolution 5; or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair as proxy for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. Resolution 6 – Amendment to Constitution

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

“That, for the purposes of section 136(2) of the Corporations Act and all other purposes, approval be given for the Company to amend the Constitution as set out in the Explanatory Materials, with effect from the close of the AGM.”

Date: 24 April 2023

BY ORDER OF THE BOARD



Dennis Wilkins
Company Secretary
Genmin Limited

EXPLANATORY MATERIALS

These Explanatory Materials form part of the Notice of Meeting and have been prepared to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the Notice of Meeting.

A Proxy Form is located at the end of the Explanatory Materials.

Voting entitlements

The Board has determined that under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), for the purposes of the AGM, Shares will be taken to be held by the persons who are the registered holders at 5.00pm (AWST) on Tuesday 23 May 2023. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the AGM.

Chair of the AGM

Mr Michael Arnett will act as Chair of the AGM (and, if Mr Michael Arnett is unable to attend, another Director will act as Chair of the AGM).

Meeting information

Shareholders, or their attorneys, who plan to attend the meeting in person are asked to arrive at the venue 30 minutes prior to the time designated for the meeting, if possible, so that the Company may consider whether the Shareholder may be admitted to the physical meeting, and if admitted, their holding may be checked against the Company's share register and their attendance recorded.

For any appointment of attorney to be effective, a certified copy of the power of attorney, or the original power of attorney, must be received by the Company in the same manner, and by the same time as outlined for Proxy Forms below.

How to ask questions

Shareholders will be given an opportunity to ask questions at the AGM, however, we welcome questions from Shareholders before the AGM. Questions should relate to matters relevant to the business of the AGM (including matters arising from the Financial Report, the Directors' Report including the Remuneration Report or the content of the auditor's report), general questions regarding the performance, business or management of the Company, and relevant questions about the conduct of the audit.

You can ask the Company or the auditor a question prior to the AGM by email addressed to Dennis Wilkins, Company Secretary at dwc@genmingroup.com.

Your questions must be received on or before 21 May 2023.

The Chair will endeavour to answer as many of the frequently asked questions as possible at the AGM. However, there may not be sufficient time available at the AGM to address all of the questions raised. The Company and its auditor will not be sending individual replies.

Opting in for hard copies

To request a hard copy of the Notice of Meeting, please contact Mr Dennis Wilkins, Company Secretary at +61 8 9200 5812 or by sending an email to dwc@genmingroup.com.

How to vote

- a) As a Shareholder, you can vote on the items of business by:
 - 1) participating in the AGM and voting in person; or
 - 2) appointing a proxy, representative or attorney to vote on your behalf at the AGM.
- b) A proxy need not be a Shareholder of the Company.
- c) The Proxy Form sent with this Notice of Meeting should be used for the AGM.
- d) Each Shareholder who is entitled to cast two (2) or more votes at the AGM may appoint up to two (2) persons to act as proxies and may specify the proportion or number of votes that each proxy is entitled to exercise. If a Shareholder does not specify the proportion or number of that Shareholder's votes that each proxy may exercise, then each proxy will be entitled to exercise half of that Shareholder's votes. An additional Proxy Form will be supplied by the Company on request. No Shareholder may appoint more than two (2) proxies.
- e) In the case of a Shareholder who is an individual, a Proxy Form must be executed under the hand of the individual or their attorney duly authorised in writing and, in the case of a member that is a corporation, a Proxy Form must be executed by the corporation under common seal, pursuant to section 127 of the Corporations Act or under the hand of its duly authorised officer or attorney.
- f) Any Shareholder may by power of attorney appoint an attorney to act on his or her behalf and such power of attorney or a certified copy thereof must be received by the Company as set out in paragraph (i) below.
- g) Any corporation that is a Shareholder of the Company may appoint a representative to attend and vote for that corporation at the AGM. Appointments of corporate representatives must be received by the Company as set out in paragraph (i) below or handed in at the AGM when registering as a corporate representative.
- h) Any directed proxies that are not voted on a poll at the AGM by a Shareholder's appointed proxy will automatically default to the Chair of the AGM, who is required to vote proxies as directed on a poll.
- i) Members of the Key Management Personnel (which includes each of the Directors) will not be able to vote as proxy on Resolution 3 unless the Shareholder directs them how to vote or, in the case of the Chair of the AGM, unless the Shareholder expressly authorises him to do so.
- j) If a Shareholder intends to appoint a member of the Key Management Personnel (other than the Chair of the AGM) as their proxy, the Shareholder should ensure that they direct the member of the Key Management Personnel how to vote on Resolution 3.

- k) If a Shareholder intends to appoint the Chair of the AGM as their proxy for Resolution 3, Shareholders can direct the Chair how to vote by marking one of the boxes for Resolution 3 (for example, if the Shareholder wishes to vote 'for', 'against' or to 'abstain' from voting). If a Shareholder does not direct the Chair how to vote, then by submitting the Proxy Form, the Shareholder will be expressly authorising the Chair to exercise the proxy in respect of Resolution 3 even though it is connected to the remuneration of members of the Key Management Personnel.
- l) Proxy Forms (including any instruments under which they have been executed) and powers of attorney granted by Shareholders must be received by the Company by **10:00am (AWST) on 23 May 2023** as follows:

At the Company's share registry:

- 1) by post to the Company's share registry:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001

- 2) by facsimile to the Company's share registry:

1800 783 447 (within Australia)
+61 3 9473 2555 (outside Australia)

Online

Alternatively, Shareholders can register their proxy voting instructions online at www.investorvote.com.au by **10:00am (AWST) on 23 May 2023**. Please refer to the enclosed Proxy Form for more information about submitting proxy voting instructions online.

Mobile

Alternatively, Shareholders can vote using their mobile phone by scanning the QR Code on the Proxy Form and following the prompts.

Custodians and nominees

Custodians and nominees are able to vote online at www.intermediaryonline.com.

Enquiries

If you have any questions in respect of the matters set out in the Notice, you can contact Mr Dennis Wilkins, Company Secretary on +61 8 9200 5812 or by sending an email to dwc@genmingroup.com.

1. Resolution 1 – Re-election of Director – Mr Michael Arnett

As required by the Constitution and the Listing Rules, Mr Michael Arnett retires as a Director by rotation and, being eligible, offers himself for re-election.

Experience and qualifications

Mr Arnett has been a Director since 10 March 2021. He is a former consultant to, partner of and member of the Board of Directors, and national head of the Natural Resources Business Unit, of the law firm Norton Rose Fulbright (formally Deacons).

Mr Arnett has been engaged in significant corporate and commercial legal work within the resources industry for over 30 years. Mr Arnett has a Bachelor of Laws and Bachelor of Commerce, both from the University of New South Wales.

Mr Arnett is currently Non-Executive Chair of ASX listed NRW Holdings Limited (appointed as a Non-Executive Director on 27 July 2007 and appointed Chair on 9 March 2016). Mr Arnett has had no other listed directorships in the previous three years.

Mr Arnett is Chair of the Remuneration & Nomination Committee and a member of the Audit & Risk Management Committee.

Recommendation of Directors

The Directors (with Mr Arnett abstaining) recommend that Shareholders vote in favour of Resolution 1. Mr Arnett makes no recommendation regarding his re-election.

The Chair intends to vote all available proxies in favour of Resolution 1.

2. Resolution 2 – Re-election of Director – Mr Brian van Rooyen

As required by the Constitution and the Listing Rules, Mr Brian van Rooyen retires as a Director by rotation and, being eligible, offers himself for re-election.

Experience and qualifications

Mr van Rooyen has been a Director since 10 March 2021. He is a highly experienced mining executive with over 30 years' experience, specialising in strategy, new business, project development and operations.

From 2006 to 2014, Mr van Rooyen held senior roles in strategy and business development at Exxaro (JSE: EXX). During his time at Exxaro, Mr van Rooyen was responsible for the acquisition and development of the Mayoko Iron Ore Project in the Republic of Congo until 2013. Prior to joining Exarro, Mr van Rooyen had an extensive career with Kumba Resources Limited (acquired by Anglo American and now Kumba Iron Ore), specialising in primary steel production technology.

Mr van Rooyen holds a degree in Mechanical Engineering and an MBA, both from the University of Pretoria, South Africa.

Previously serving as a director of several subsidiaries of Exxaro, both in South Africa and abroad, Mr van Rooyen has had no other listed directorships in the previous three years.

Mr van Rooyen is Chair of the Audit & Risk Management Committee and a member of the Remuneration & Nomination Committee.

Recommendation of Directors

The Directors (with Mr van Rooyen abstaining) recommend that Shareholders vote in favour of Resolution 2. Mr van Rooyen makes no recommendation regarding his re-election.

The Chair intends to vote all available proxies in favour of Resolution 2.

3. Resolution 3 – Adoption of Remuneration Report

Background

The Remuneration Report for the year ended 31 December 2022 is set out in the Company's 2022 Annual Report.

The Remuneration Report:

- describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of Key Management Personnel and the Company's performance; and
- sets out the remuneration arrangements in place for the Directors and other Key Management Personnel.

Section 250R(2) of the Corporations Act requires the AGM to include a vote on the adoption of the Remuneration Report. In accordance with section 250R(3) of the Corporations Act, the vote on the resolution is advisory only and does not bind the Directors or the Company. However, the Directors will take the discussion at the AGM and the outcome of the vote into account when considering the Company's remuneration policies.

Section 250SA of the Corporations Act requires that a reasonable opportunity be allowed to Shareholders at the AGM to ask questions about, or make comments on, the remuneration report.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if at least 25% of votes cast are against adoption of the remuneration report at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution proposing that another general meeting be held within 90 days, at which all of the Directors (other than the Managing Director) would need to stand for re-election (**Spill Resolution**).

This is the Company's third annual general meeting since it was admitted to the official list of the ASX. At the Company's 2022 annual general meeting, only 0.09% of votes were cast against the adoption of the remuneration report. As such, even if at least 25% of the votes cast on Resolution 3 are against adoption of the Remuneration Report, it will not result in the Company putting a Spill Resolution to Shareholders at the AGM.

Recommendation of Directors

The Directors encourage all eligible Shareholders to vote on the adoption of the Remuneration Report.

The Chair intends to vote all available proxies in favour of the adoption of the Remuneration Report.

4. Resolution 4 – Approval of Additional 10% Placement Capacity

Background

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the number of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the Equity Securities it had on issue at the start of that period.

However, under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase the entity's 15% placement capacity under Listing Rule 7.1 by an additional 10% to a total of 25% (**Additional 10% Placement Capacity**).

An "eligible entity" for the purposes of Listing Rule 7.1A is an entity that, as at the date of the relevant special resolution under Listing Rule 7.1A, is not included in the S&P/ASX 300 Index and that has a market capitalisation equal to or less than the amount prescribed by ASX (currently \$300 million).

The Company has a market capitalisation of approximately \$72.1 million as at 21 April 2023 and is not included in the S&P/ASX 300 Index. Accordingly, the Company is an "eligible entity" for the purposes of Listing Rule 7.1A.

Resolution 4 seeks Shareholder approval for the Company to access the Additional 10% Placement Capacity. If Resolution 4 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval. If Resolution 4 is not passed, the Company will not be able to access the Additional 10% Placement Capacity and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

Resolution 4 is a special resolution, requiring approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) in order to be passed.

Formula for calculating Additional 10% Placement Capacity

The maximum number of Equity Securities that the Company may issue under the approval sought by Resolution 4 will be calculated in accordance with the formula set out in Listing Rule 7.1A.2:

$$(A \times D) - E$$

Where:

- A** = the number of fully paid ordinary securities on issue at the commencement of the relevant period:
- 1) plus the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than exceptions 9, 16 or 17;
 - 2) plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - (A) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (B) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rules 7.1 or 7.4;
 - 3) plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - (A) the agreement was entered into before the commencement of the relevant period; or
 - (B) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rules 7.1 or 7.4;
 - 4) plus the number of any other fully paid ordinary securities issued in the relevant period with approval under Listing Rules 7.1 or 7.4;
 - 5) plus the number of partly paid ordinary securities that became fully paid in the relevant period; and
 - 6) less the number of fully paid ordinary securities cancelled in the relevant period.

D = 10%.

E = the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement to issue has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4

Note: The “relevant period” is a 12-month period.

Information required by Listing Rule 7.3A

The following information is provided to Shareholders for the purposes of Listing Rule 7.3A:

- The Additional 10% Placement Capacity will be valid during the period commencing on the date of the AGM and will expire on the earlier of:
 - the date that is 12 months after the date of the AGM;
 - the time and date of the Company’s next annual general meeting; and
 - the time and date of shareholder approval of any transaction under Listing Rule 11.1.2 (change to the nature or scale of the Company’s activities) or Listing Rule 11.2 (disposal of the Company’s main undertaking).
- Any Equity Securities issued under Listing Rule 7.1A.2 must be in an existing quoted class of Equity Securities and be issued for cash consideration which is not less than 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 Trading Days on which trades in that class were recorded immediately before:
 - the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
 - if the Equity Securities are not issued within 10 Trading Days of the date in the paragraph above, the date on which the Equity Securities are issued.
- As at the date of this Notice of Meeting, the Company has not formed an intention to offer any Equity Securities under Listing Rule 7.1A. However, if Resolution 4 is passed and the Company does raise funds from the issue of Equity Securities under the Additional 10% Placement Capacity then the Company considers that the funds may be used for general working capital and further investment in its portfolio of iron ore assets located in Gabon, west Central Africa.
- If Resolution 4 is passed and the Company issues Equity Securities under the Additional 10% Placement Capacity, the existing Shareholders’ economic and voting interests in the Company will be diluted. There is a risk that:
 - the market price for the Company’s Equity Securities may be significantly lower on the date of issue of the Equity Securities than on the date of the AGM; and
 - the Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the issue date.

Any issue of Equity Securities under the Additional 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Equity Securities under the relevant issue.

If Resolution 4 is passed and the Company issues the maximum number of Equity Securities available under the Additional 10% Placement Capacity, the economic and voting interests of existing Shareholders in the Company will be diluted as shown in the table below. This table shows the potential dilution of existing Shareholders on the basis of three different assumed issue prices and values for variable ‘A’ in the formula in Listing Rule 7.1A.2.

Number of Shares on issue (Variable 'A' in Listing Rule 7.1A.2)		Dilution		
		\$0.08 (Issue price at half the current market price)	\$0.16 (Issue price at the current market price)	\$0.32 (Issue price at double the current market price)
451,283,234 Shares (Current variable 'A')	Shares issued	45,128,323	45,128,323	45,128,323
	Funds raised	\$3,610,266	\$7,220,532	\$14,441,063
	Dilution	10.0%	10.0%	10.0%
676,924,851 Shares (50% increase in current variable 'A')	Shares issued	67,692,485	67,692,485	67,692,485
	Funds raised	\$5,415,399	\$10,830,798	\$21,661,595
	Dilution	10%	10%	10%
902,566,468 Shares (100% increase in current variable 'A')	Shares issued	90,256,647	90,256,647	90,256,647
	Funds raised	\$7,220,532	\$14,441,063	\$28,882,127
	Dilution	10.0%	10.0%	10.0%

The table above assumes:

1. The current issue price is \$0.16, being the closing price of the Company's Shares on ASX on 21 April 2023.
2. The Company issues the maximum number of Equity Securities available under the Additional 10% Placement Capacity.
3. No convertible securities are exercised before the date of the issue of the Equity Securities.
4. The issue of Equity Securities under the Additional 10% Placement Capacity consists only of Shares. If the issue of Equity Securities includes options, for the purposes of the above table, it is assumed that those options are exercised into Shares for the purposes of calculating the voting dilution effect on existing Shareholders.
5. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional 10% Placement Capacity, based on that Shareholder's holding at the date of the AGM.
6. The Company has not issued any Equity Securities in the 12 months prior to the AGM that were not issued under an exception in Listing Rule 7.2, with approval under Listing Rule 7.1 or ratified under Listing Rule 7.4. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
 - The identity of the persons to whom Equity Securities will be issued under the Additional 10% Placement Capacity is not yet known and will be determined on a case by case basis having regard to market conditions at the time of the proposed issue of Equity Securities and the Company's allocation policy, which involves consideration of a number of matters including, but not limited to:
 - subject to the scale of the capital raising opportunity, and the appetite of existing Shareholders, a general preference to existing Shareholders;

- the structure and timeframe of the capital raising opportunities available to the Company (eg placement, entitlement offer or share purchase plan);
- the Company's financial position and likely future capital requirements; and
- advice from the Company's professional advisers (including corporate, financial and broking advisers if applicable).

The persons to whom Equity Securities may be issued under the Additional 10% Placement Capacity may include institutional, sophisticated and professional investors, existing Shareholders of the Company, clients of holders of an Australian Financial Services Licence and/or their nominees, or any other person to whom the Company is able to issue Equity Securities (but will not include related parties of the Company or their associates).

- The Company has not issued or agreed to issue any Equity Securities under Listing Rule 7.1A.2 in the 12 months preceding the date of the AGM.
- A voting exclusion statement applies to Resolution 4 as set out in the Notice of Meeting.

Recommendation of Directors

The Directors recommend that Shareholders vote in favour of Resolution 4.

The Chair intends to vote all available proxies in favour of Resolution 4.

5. Resolution 5 – Ratification of prior issue of Shares under Placement

Background

On 21 December 2022, the Company issued 39,500,000 Shares (**Placement Shares**) to sophisticated, professional and institutional investors at an issue price of \$0.20 per Share to raise \$7.9 million (**Placement**).

The Placement Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1. Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the number of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the Equity Securities it had on issue at the start of that period.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If approved, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

Resolution 5 seeks shareholder approval for the purposes of Listing Rule 7.4 for the issue of the Placement Shares in order to restore the ability of the Company to issue further Shares within the 15% limit during the next 12 months.

If Resolution 5 is passed, the Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the next 12-month period following the issue date of 21 December 2022. If Resolution 5 is not passed, the Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date of 21 December 2022.

Information required by Listing Rule 7.5

The following information is provided to Shareholders for the purposes of Listing Rule 7.5:

- 39,500,000 Shares were issued on 21 December 2022;
- the Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue;
- the Placement Shares were issued at a price of \$0.20 per Share;
- the Placement Shares were issued to various sophisticated, professional and institutional investors identified by the Company and the joint lead managers and bookrunners, Foster Stockbroking Pty Limited and Morgans Corporate Limited (**JLMs**) (none of which are related parties of the Company). The participants in the Placement were introduced by the JLMs, or were existing contacts already known to the Company. The participants were identified through a book building process, which involved the JLMs seeking expressions of interest from sophisticated, professional and institutional investors to participate in the Placement;
- proceeds from the Placement are being used for pre-development works and to reserve long lead items to both fast track and de-risk the proposed project delivery timeline for the Baniaka Iron Ore Project, in addition to general working capital; and
- a voting exclusion statement applies to Resolution 5 as set out in the Notice of Meeting.

Recommendation of Directors

The Directors recommend that Shareholders vote in favour of Resolution 5.

The Chair intends to vote all available proxies in favour of Resolution 5.

6. Resolution 6 – Amendment to Constitution

Background

The enactment of the *Corporations Amendment (Meetings and Documents) Act 2022* (Cth) has made permanent amendments to the Corporations Act to allow companies and registered schemes to, among other things, hold general meetings using virtual meeting technology only if:

- this is expressly required or permitted by the entity's constitution; or
- the entity is allowed to do so under a determination made by ASIC under section 253TA of the Corporations Act.

The Constitution of the Company does not currently allow for general meetings to be held using virtual meeting technology only.

The Directors consider it important that the Company have the flexibility to hold virtual-only meetings to ensure it is able to conduct general meetings in circumstances where in person attendance is not possible, practical or appropriate. Accordingly, Resolution 6 seeks Shareholder approval for the Company to modify its existing Constitution to expressly permit the Company to hold and conduct general meetings using virtual meeting technology only as permitted by section 249R of the Corporations Act.

Shareholders as a whole will continue to be given a reasonable opportunity to participate in accordance with section 249DS of the Corporations Act when virtual technology is used to hold and conduct a general meeting.

A copy of the Company's proposed amended constitution is available on the Company's website. You can also request a copy of the Company's existing Constitution and proposed amended constitution by emailing dwc@genmingroup.com.

Resolution 6 is a special resolution, requiring approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) in order to be passed.

Proposed amendments to Constitution

Under section 136(2) of the Corporations Act, a company may modify or repeal its constitution or a provision of its constitution by special resolution.

The proposed modifications to the Company's existing constitution are to enable the Directors to determine to hold a general meeting of Shareholders using, or with the assistance of, any technology that gives Shareholders as a whole a reasonable opportunity to participate, which may include but is not limited to electronic participation facilities or linking separate meeting places together by technology.

Recommendation of Directors

The Directors recommend that Shareholders vote in favour of Resolution 6.

The Chair intends to vote all available proxies in favour of Resolution 6.

GLOSSARY

The meaning of the terms used in the Notice of Meeting and the Explanatory Materials are set out below.

\$ means Australian dollars.

AASB means the Australian Accounting Standards Board.

Additional 10% Placement Capacity has the meaning given on Page 9.

AGM means the annual general meeting of the Company that is the subject of the Notice of Meeting.

ASIC means the Australian Securities and Investments Commission.

Associates has the meaning given to that term in the Listing Rules.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the financial market that it operates.

AWST means Australian Western Standard Time.

Board means the board of Directors of the Company.

Chair means the chair of the AGM.

Closely Related Party has the meaning given in section 9 of the Corporations Act. It includes close family members and any controlled companies of a member of the Key Management Personnel.

Company means Genmin Limited (ACN 141 425 292).

Constitution means the existing constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Equity Securities has the meaning given to that term in the Listing Rules.

Explanatory Materials means the explanatory materials accompanying the Notice of Meeting.

Key Management Personnel means the Company's key management personnel as defined in AASB Standard 124.

Listing Rules means the ASX Listing Rules.

Notice or **Notice of Meeting** means this notice of annual general meeting.

Placement has the meaning given on Page 12.

Placement Shares has the meaning given on Page 12.

Proxy Form means the proxy form accompanying the Notice of Meeting.

Remuneration Report means the Company's remuneration report for the year ended 31 December 2022.

Resolution means a resolution contained in the Notice of Meeting.

Related Body Corporate has the meaning given in the Corporations Act.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share in the Company.

Spill Resolution has the meaning given on Page 8.

Trading Day has the meaning given in the Listing Rules.

Need assistance?

 **Phone:**
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

 **Online:**
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AWST) on Tuesday, 23 May 2023.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 182580

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Genmin Limited hereby appoint

the Chair of the Meeting **OR** **PLEASE NOTE:** Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Genmin Limited to be held at the Trigg Room, Novotel Perth, 388 Murray Street, Perth, WA 6000 on Thursday, 25 May 2023 at 10:00am (AWST) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 3 (except where I/we have indicated a different voting intention in step 2) even though Resolution 3 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolution 3 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Re-election of Director – Mr Michael Arnett	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Mr Brian van Rooyen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of Additional 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of prior issue of Shares under Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Amendment to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

