

22 December 2023

## Baniaka Mining Permit update

### Highlights

- Board delegation visits Gabon and meets with the new Minister of Mines
- Minister confirms and subsequently issues a letter advising the large-scale mining permit application for Baniaka has been recommend for issue and the draft mining permit decree has been submitted for signing by the President
- Gabon remains peaceful and is operating normally across all industry sectors more than three months after the regime change
- Environmental compliance certificate received in early August 2023, and with the mining permit (once issued), enables Genmin to develop and operate the Baniaka project

Emerging African iron ore producer, Genmin Limited (**Genmin** or the **Company**) (ASX: GEN) is pleased to inform the market that following positive meetings with Gabon's new Minister of Mines, Mr Hervé Opiangah (**Minister**) in Libreville in the first half of December 2023 (Figure 1), the Company's large-scale mining permit application (**MPA**) for its 100% owned Baniaka iron ore project (**Baniaka**) (Figure 2), has been endorsed by the Minister and referred to the President for signing.

A Board delegation comprising Managing Director, Mr Joe Ariti and Non-Executive Directors, Mr John Hodder and Mr Pietro Amico (**Board Delegation**), travelled to Gabon to meet with the Minister in the first half of December 2023. The Board Delegation spent a week in Libreville meeting with various government officials, stakeholders and mining industry peers. The situation on the ground in Gabon remains very peaceful with all sectors operating normally.

Managing Director and Chief Executive Officer, Mr Joe Ariti commented: "Following the positive meetings with Gabon's new Minister of Mines, Mr Hervé Opiangah in Libreville recently, I am delighted to have received written confirmation from the Minister that the Baniaka mining permit application is complete and has been endorsed by the Minister and referred to the President for signing".

He added: "Recognising the importance of Baniaka, Minister Opiangah has also advised me that he intends to personally oversee the issue of the mining permit, which we anticipate receiving over the coming weeks".

### Mining Permit and Ministerial letter

Genmin has applied for a large-scale mining permit (**Mining Permit**) for Baniaka, for an initial term of 20 years to support a starter 5Mtpa mining operation. During 2023, the Company submitted to the government of Gabon an extensive MPA inclusive of supporting techno-economic studies and a comprehensive Social and Environmental Impact Assessment (**SEIA**). Ministerial approval of the SEIA was provided through a certificate of environmental conformance in August 2023, and the receipt of the Mining Permit will enable Genmin to develop and operate the Baniaka project.

Attached to this announcement is a copy of the letter received from the Minister (and English translation), setting out the new government's assessment of the MPA and the conclusion to issue the Mining Permit and that the draft Mining Permit decree has been submitted for signature.

A Mining Permit is a licence issued by a decree of the President of the Republic of Gabon, conferring upon its holder an exclusive mining right for a mineral substance. An MPA must include a SEIA and feasibility study. The term of a large-scale Mining Permit can be either 10 years renewable as many times as necessary for periods of five years, or 20 years renewable as many times as necessary for periods of 10 years.

This announcement has been approved by the Board.

For further information please contact:

## Joe Ariti

Managing Director & CEO  
**GENMIN Limited**

+61 8 9200 5812  
[ir@genmingroup.com](mailto:ir@genmingroup.com)

## Marnie Yazmadjian

Executive Assistant to MD & CEO  
**GENMIN Limited**

+61 405 905 703  
[ir@genmingroup.com](mailto:ir@genmingroup.com)

## Follow GEN



## About Genmin

**Genmin Limited (ASX: GEN)** is an ASX-listed emerging African iron ore producer with a pipeline of projects in the Republic of Gabon, west Central Africa. The Company has a 100% interest in three projects comprising six granted exploration licences covering approximately 5,064km<sup>2</sup>.

Genmin's flagship Baniaka, and nearby Bakoumba iron ore projects are in south-east Gabon and provide an emerging iron ore hub near the Haut-Ogooué provincial capital city of Franceville. The hub is favourably situated adjacent to existing and operating bulk commodity transport and renewable energy infrastructure, to which Baniaka has secured long term access for commercial operations. The Company has an extensive footprint and controls all acreage prospective for iron ore with 2,445km<sup>2</sup> of regional landholding that hosts 121km of interpreted iron mineralised strike, with only 16% of the mineralisation tested with diamond drilling.

Genmin has additional exploration tenure prospective for iron ore, gold and base metals at its Bitam iron ore project in the north-west of Gabon within the Woleu-Ntem province, near the provincial capital of Oyem.



**Figure 1: Genmin's Managing Director & CEO, Mr Joe Ariti and Director – Government Relations, Mr Patrice Raimbault with Gabon's new Minister of Mines, Hervé Patrick Opiangah in Libreville, 4 December 2023**



Figure 2: Map of Genmin’s projects in Gabon



000112

N° /MM/CAB-M

CT MNMA



Libreville, le 14 DEC. 2023



*Le Ministre*

*M*

*Monsieur le Directeur Général*

*du Groupe GENMIN*

Libreville

**Objet :** *Demande d'un courrier de support.*

**Vos réf. :** *Votre lettre du 07 décembre 2023.*

**Monsieur le Directeur Général,**

J'accuse réception de votre courrier cité en référence par lequel vous sollicitez le support de l'Administration en charge des Mines pour assurer la sécurisation du financement de votre projet.

En effet, après examen de votre dossier par les services techniques compétents tout au long de votre période de recherche, un avis technique favorable a été émis en vue de la délivrance d'un permis d'exploitation minière à grande échelle pour le fer n°G2-523 dénommé « Fer Baniaka » au bénéfice de la société **RESSOURCES MINIERES D'AFRIQUE CENTRALE GABON SA (REMINAC)**.

A ce titre, le projet de texte y relatif est soumis à l'attention de toutes les parties prenantes, pour signature.

Conscient de l'intérêt que présente ce projet, je suis avec grand intérêt la procédure de validation en cours de votre demande.

Dans cette attente, je vous prie d'agréer, **Monsieur le Directeur Général**, l'assurance de ma considération distinguée.


**Hervé Patrick OPIANGAH**

MINISTRY OF MINES  
MINISTER'S CABINET

000112/MM/CAB-M  
CT MNMa

Gabonese Republic

Libreville, 14 Dec 2023

The Minister  
TO

The Managing Director  
of the GENMIN Group  
Libreville

**Subject: Request for support letter**  
**Your Ref.: Your letter dated 07 December 2023**

Dear Sir,

I acknowledge receipt of the abovementioned letter in which you request the support of the Mining Administration in securing the financing of your project.

In fact, after your file was examined by the competent technical department throughout your exploration period, a favourable technical opinion was released with a view to issuing the large-scale mining permit for iron No. G2-523 known as "Baniaka Iron" to RESSOURCES MINIÈRES D'AFRIQUE CENTRALE GABON SA (REMINAC).

In this regard, the related draft document has been submitted to all stakeholders for signature.

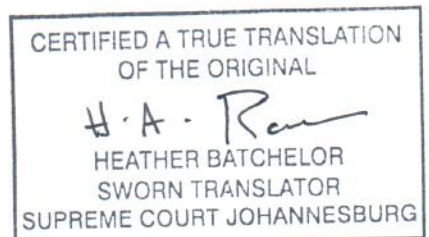
I am conscious of the importance of this project and am following with great interest the ongoing validation procedure of your application.

Whilst awaiting this, please accept, Mr Managing Director, the assurance of my most distinguished consideration.

[Signature and stamp  
MINISTRY OF MINES  
GABONESE REPUBLIC  
THE MINISTER]  
Hervé Patrick OPIANGAH

---

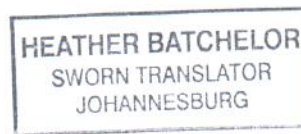
*Ministry of Mines  
Immeuble du 02 Décembre, Boulevard Triomphal Omar BONGO ONDIMBA  
B.P. 576 Libreville - Gabon*



85 11973

## AFFIDAVIT

I, Heather Alice BATCHELOR (née Yeats), Sworn Translator duly admitted to the Supreme Court of South Africa (Witwatersrand Local Division), case No. 85/19173, hereby declare that, to the best of my knowledge and ability, this document is a true translation of the original document in the French language.



*H. A. Batchelor*

Johannesburg, 18 December 2023