

3 June 2025

Appointment of Chief Financial Officer

Emerging African iron ore producer, Genmin Limited (**Genmin** or the **Company**) (ASX: GEN) is pleased to announce the appointment of Mr Jan de Jager as Chief Financial Officer (**CFO**) of the Company.

Mr de Jager is a Chartered Accountant, CFO and Company Secretary, with an extensive background, providing leadership, financial governance and control management to resource sector projects that have transitioned from development to operations.

Mr de Jager has over 25 years' experience in the mining and mineral processing sectors across Australia, and South Africa, where he has developed established networks with African banks and private equity firms. His experience includes securing project funding and implementing business standards and systems for various large, multi-national mining companies, including Glencore (formerly Xstrata Nickel), and Australian-based Hancock Prospecting, Covalent Lithium (**Covalent**), and most recently, AVZ Minerals Limited (**AVZ**).

Prior to joining Genmin, Mr de Jager was CFO at AVZ, a mineral exploration company focused on developing the Manono Lithium and Tin Project located in the south of the Democratic Republic of Congo in central Africa. There, he successfully managed two equity raisings for more than US\$100 million and participated in negotiating equity funding by bringing in a cornerstone investor at the project level to raise US\$240 million.

As CFO of Covalent, a 50:50 joint venture between Wesfarmers and Chilean miner SQM, Mr de Jager led successful pre-feasibility and feasibility studies for the Mt Holland Lithium project, and the due diligence for the successful buyout of Kidman Resources by Wesfarmers.

At Roy Hill Australia (Iron Ore) (**Roy Hill**), a subsidiary of Hancock Prospecting, when construction commenced at their greenfields iron ore project in the Pilbara, Mr de Jager was responsible for building a new finance team, which he grew to include 20 people, and was also the key interface between the funding banks and Roy Hill in Australia and Singapore.

Commenting on Mr de Jager's appointment, Chief Executive Officer, Mr Andrew Taplin said: "I am delighted for Jan to join Genmin as CFO at this pivotal time in our growth. Jan's depth of financial experience in iron ore and Africa will benefit the Company as we approach the project funding and construction phases of our flagship Baniaka iron ore project in Gabon".

Former CFO, Mr Ben Bussell completes his consultancy tenure with Genmin, effective the date of this announcement, and the Board thanks him for his contributions and wishes him well in his future endeavours.

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

For further information please contact:

Andrew Taplin

Chief Executive Officer

GENMIN Limited

+61 8 9200 5812

ir@genmingroup.com

Marnie Yazmadjian

Executive Assistant to the
CEO & Board

GENMIN Limited

+61 405 905 703

ir@genmingroup.com

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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 100% interests in three projects comprising one granted exploitation (mining) licence and four granted exploration licences covering approximately 4,469 km².

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.

Baniaka has defined JORC Mineral Resource and Ore Reserve estimates, and significant potential resource upside. It has received environmental approval (Certificate of Environmental Conformance), has been issued a large-scale, 20-year mining permit, and has signed a Mining Convention with the Gabon Government. The mining permit, in conjunction with the Certificate of Environmental Conformance, provides regulatory approval for Genmin to build and operate Baniaka, which is expected to be Gabon's first commercial iron ore mine.

The Company proposes to develop Baniaka at an initial rate of 5Mtpa and to increase scale over time to at least 10Mtpa. Commencement of commercial production is targeted for late 2026 with project-build financing the next milestone to be achieved. Genmin is engaged in discussions with several potential financing partners.

Genmin has additional exploration tenure prospective for polymetallic mineralisation at its Bitam project in the north-west of Gabon located near the Woleu-Ntem provincial capital of Oyem.

Confirmation

The Production Targets for Baniaka were presented in an announcement released on 16 November 2022 "Positive Baniaka PFS" and is available to view at www.genmingroup.com/investors/asx-announcements. Genmin confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement for Baniaka and that all material assumptions and technical parameters underpinning the estimated Production Targets in the relevant market announcement for Baniaka continue to apply and have not materially changed.



Location map of Genmin's projects in Gabon