



ASX Announcement.

4 June 2025

Corporate Presentation

Emerging African iron ore producer, Genmin Limited (**Genmin** or the **Company**) (ASX: GEN) is pleased to provide the attached corporate presentation.

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

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About Genminⁱ

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.genminigroup.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

An emerging high quality iron ore producer.

June 2025



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Competent Persons statements

The Exploration Targets, Mineral Resource and Ore Reserve estimates, Production Targets and forecast financial information derived from Production Targets for Baniaka were presented in an announcement released to the Australian Securities Exchange on 16 November 2022 titled "*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 and financial information derived from Production Targets continue to apply and have not materially changed.

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Corporate dashboard

Proven board & leadership, highly experienced in Africa & iron ore



Greg Lilleyman
Independent
Non-Executive
Chairman

- **35+ years**, international **mining** executive
- **26 yrs Rio Tinto** – RIO Group executive & President of Pilbara operations
- 5 yrs as COO of **Fortescue Metals Group**
- Experienced **ASX company director**



John Hodder
Non-Executive
Director

- **30+ years**, international resources **financing** experience
- Founder of **Tembo Capital** – mining private equity fund
- Experienced **ASX company director**



Giuseppe (Joe) Ariti
Non-Executive
Director

- **30+ years**, international **mining** executive & **ASX company director**
- **Founder** of Genmin & African Iron Limited



Salvatore (Pietro) Amico
Independent
Non-Executive
Director

- Former long-term **ERAMET executive** & General Representative resident in Libreville, Gabon
- 2 years as head of **COMILOG** chemicals in Shanghai, **China**
- **Fluent French** speaker

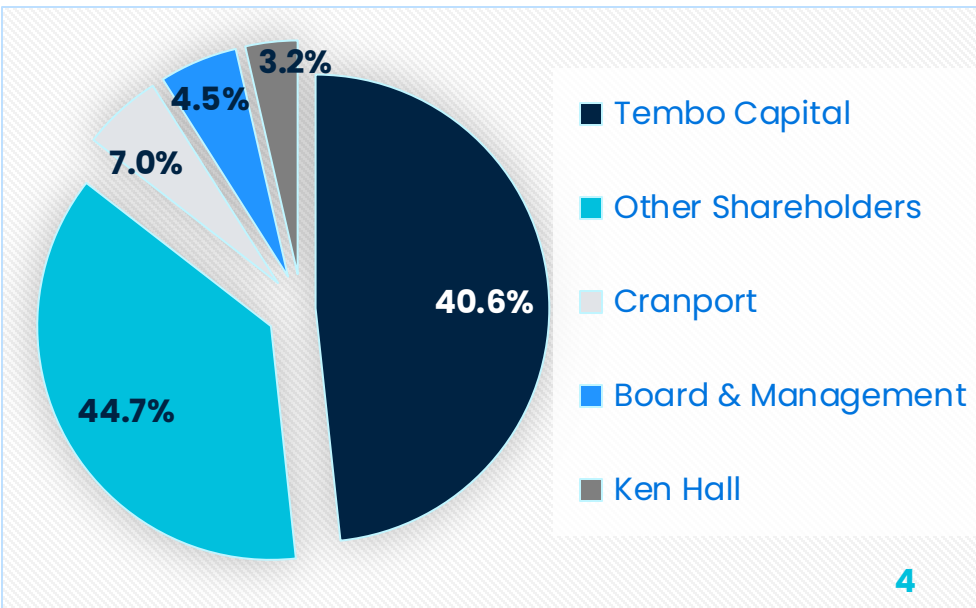


Andrew Taplin
Chief Executive
Officer

- Accomplished **mining** executive with **30+ years'** extensive international experience
- **25 years at Rio Tinto iron ore** & copper; 4 years at **Simandou**, Guinea Conakry
- **Fluent French** speaker

Capital Structure ASX : GEN 30 May 2025		
Item	Unit	Number
Shares	M	887.3
Options	M	121.4
Performance Rights	M	0.4
Fully Diluted	M	1,009.0

Shareholders (16 May 2025)



Baniaka: Africa's next high grade iron ore hub

- ✓ Baniaka iron ore project fully permitted, 20-year renewable mining licence & mining convention
- ✓ Existing hydropower, rail & port infrastructure secured for Baniaka, resulting in low CAPEX startup
- ✓ Investment friendly Gabon with 60+ years mining history, peaceful democratic elections with a new President elected April 2025 (for 7 years)
- ✓ Only 21% of known iron ore strike diamond drill tested to date, potential resource upside
- ✓ 4 offtake MoUs in place for 19Mt with Chinese counterparties
- ✓ MoU with PowerChina signed for development & construction proposal, including procurement of project build funding
- ✓ Refreshed Genmin board & leadership, highly experienced in both Africa & iron ore
- ✓ Incentivised new CEO, Andrew Taplin commenced March 2025, visited Baniaka April 2025
- ✓ US\$3M convertible notes offer from international multi-billion dollar family office & A\$2M in funding from GEN Board Chair – strong confidence

➤ **Baniaka is build ready!**

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African Overview
GABON PROJECTS

Baniaka highlights

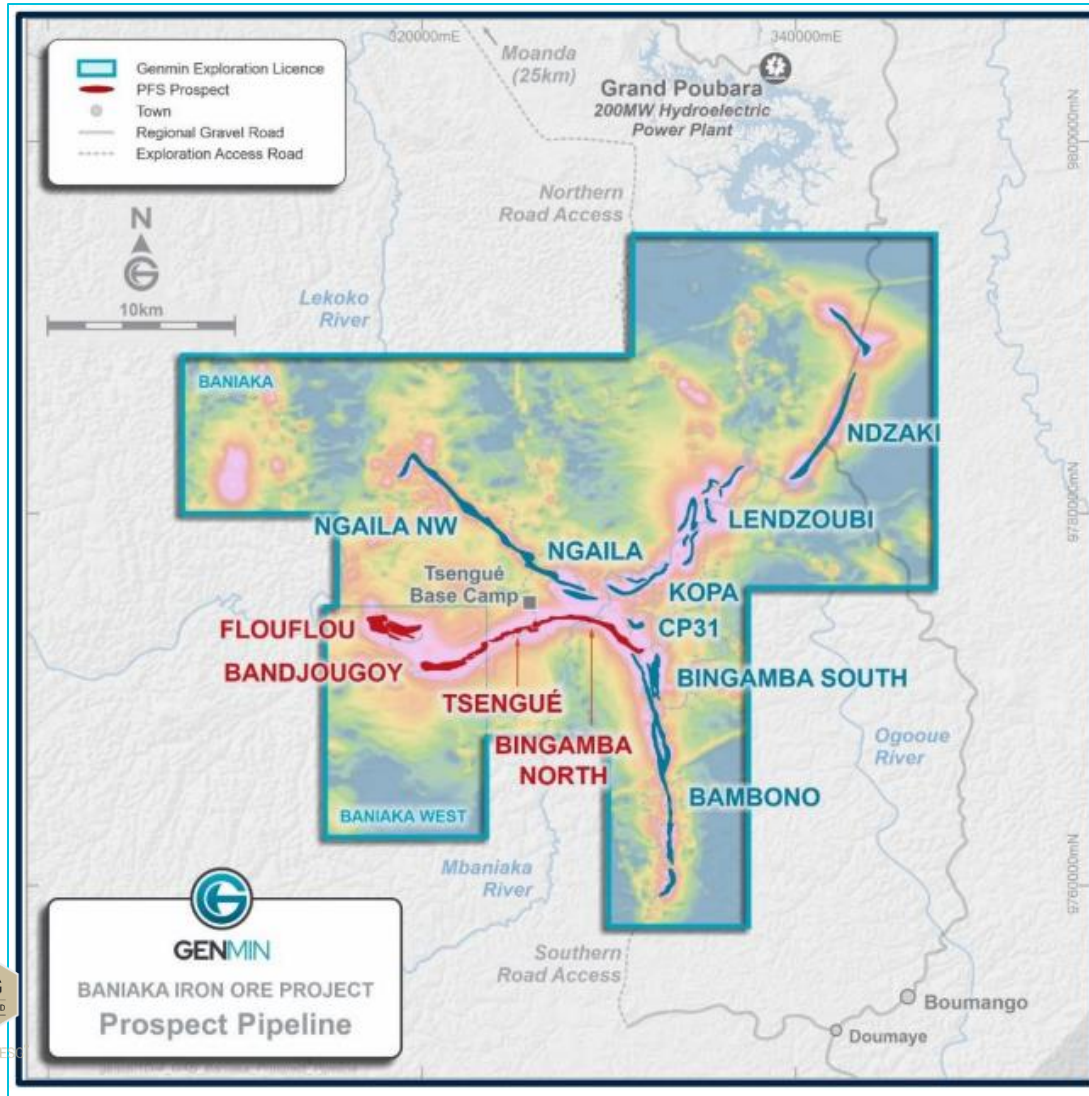
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- **High grade** (63 to >66% Fe) low gangue products, low carbon intensity **greener iron ore**
- **CAPEX** ~US\$200M, base case after tax NPV ~US\$400M, IRR 38%, first ore late 2026 (2022 PFS)
- Existing & operational **rail & port**, & proximal **hydropower** infrastructure **secured** with long-term agreements
- Fully **permitted**, 20-year renewable mining licence
- **Mining Convention signed** aligned with balanced Mining Code
- **Simple, low risk** open pit mining & wet processing
- **Province scale iron ore hub**, initial production 5Mtpa, aspirations for **20Mtpa***

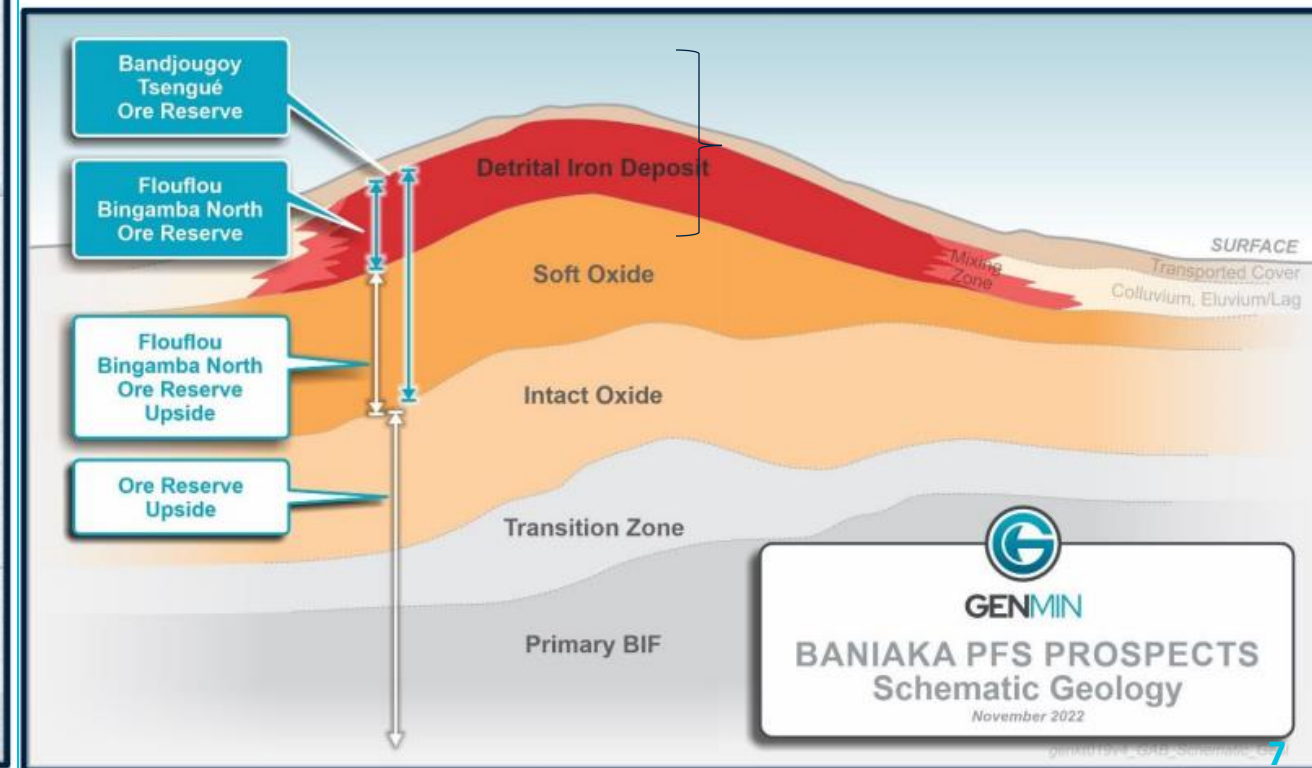
*This statement is aspirational and, as at the date of this presentation, the Company does not have reasonable grounds to believe that this can be achieved.

Initial ten-year life with potential resource upside

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- Mine plan focused on **shallow free-dig ore**
- **Only 21% of known iron ore strike diamond drill tested** to date; **>90km** of potential **resource upside**



Genmin has secured non-binding offtake agreements with Chinese partners

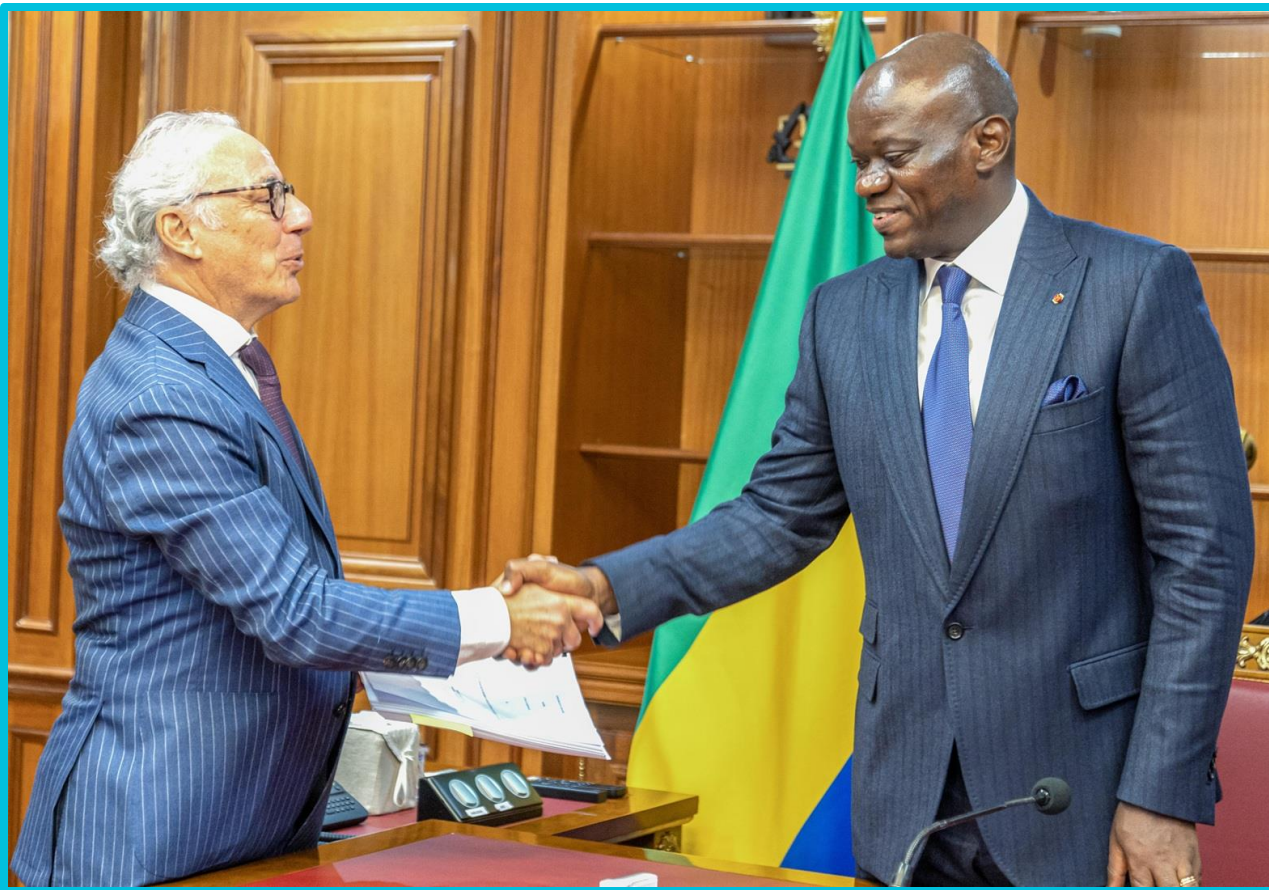
- **High iron grade**, low deleterious products
- To date, **19Mt** of offtake under MoU with 4 counterparties
- 3 of the 4 offtake MoUs with partners inside the **top 15 global steel producers***
- **Large demand** for high-grade **Pellet Feed**
- Offtake potential **not limited to China**, interest exists in Europe & other Asian countries

	%					
	Fe	SiO ₂	Al ₂ O ₃	P	S	LOI
Lump (30%)	64.0	3.7	1.5	0.1	0.0	3.2
Fines (50%)	64.8	3.6	1.3	0.0	0.0	2.5
Pellet Feed (20%)	66.4	3.5	0.6	0.0	0.0	0.8

Offtake	Term	Mtpa	Total (Mt)
Baowu Resources Co. Ltd*	2 years	2.1	4.2
Jianlong Group*	2 years	2.0	4.0
Hunan Iron & Steel*	2 years	2.4	4.8
China Minmetals Corporation	3 years	2.0	6.0
Total			19.0

Gabon: prosperous Central African Nation with extensive resource sector history

- **Peaceful democratic Presidential election** held 12 April 2025 with international oversight, 4 months ahead of schedule
- Stable, **investment friendly environment** for **international** resource & retail sectors
- Large-scale infrastructure established & operating – **rail, port, & power**
- **High GDP per capita** – second highest GDP per capita of an African nation.
- Established, mature & **balanced Mining Code** & mining sector



His Excellency, President Brice Clotaire Oligui Nguema & Genmin director, Mr. Pietro Amico at the Baniaka Mining Convention signing ceremony on 20 March 2025, in Libreville, Gabon

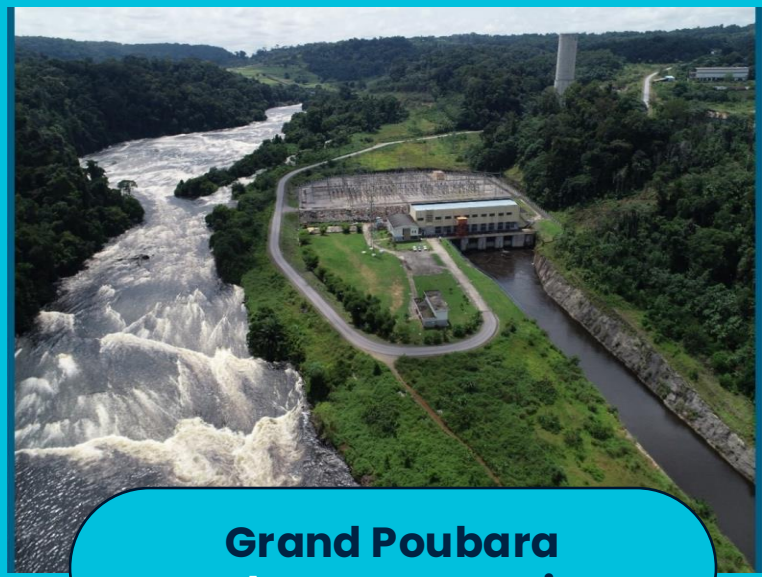
ESG, part of our DNA

- **Independent ESG certification** by London based, independent assessment organisation, Digbee ESG™ with improved rating of **BBB**
- **Clean, renewable** hydroelectricity reducing carbon intensity in iron making
- 0.5% of gross **revenue to be set aside** for social & nearby community investment programs
- ~**US\$3 million sponsorship** for government executed **Corporate Social Responsibility projects** in **Gabon**



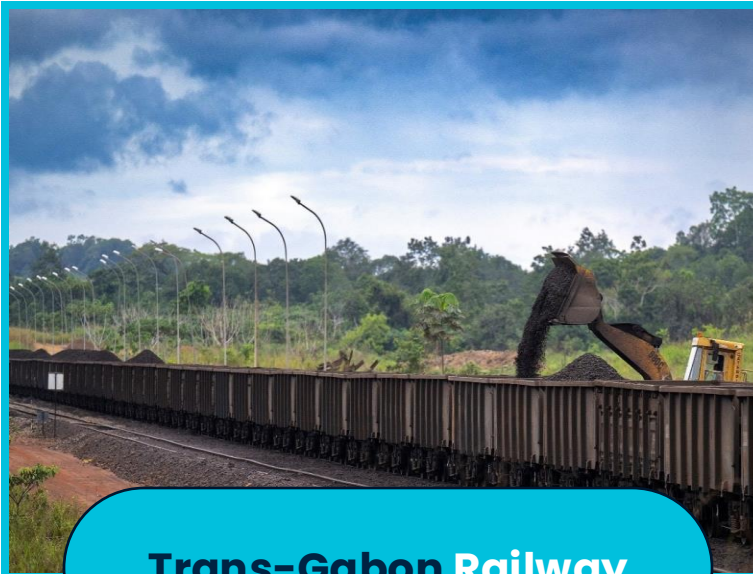
Existing national infrastructure with capacity, renewable energy & land logistics agreements in place

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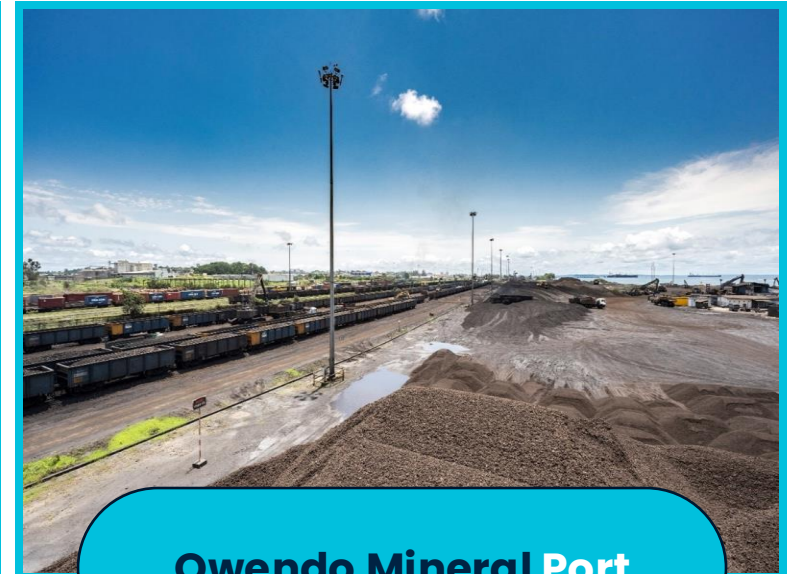
**Grand Poubara
Hydropower Station**

Long-term power supply
agreement signed for
renewable hydroelectricity



Trans-Gabon Railway

Long-term integrated rail & port
agreement signed with
provision to scale capacity



Owendo Mineral Port

Shareholders:
AP Moller, Meridiam
Africa Finance Corporation

Deliverables – next 18 months

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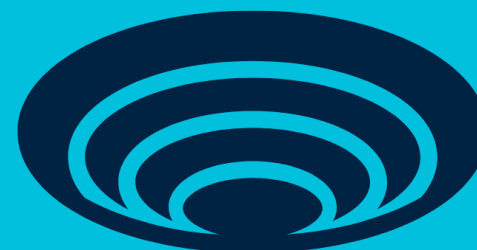
Haul road



**Overhead power
transmission line**



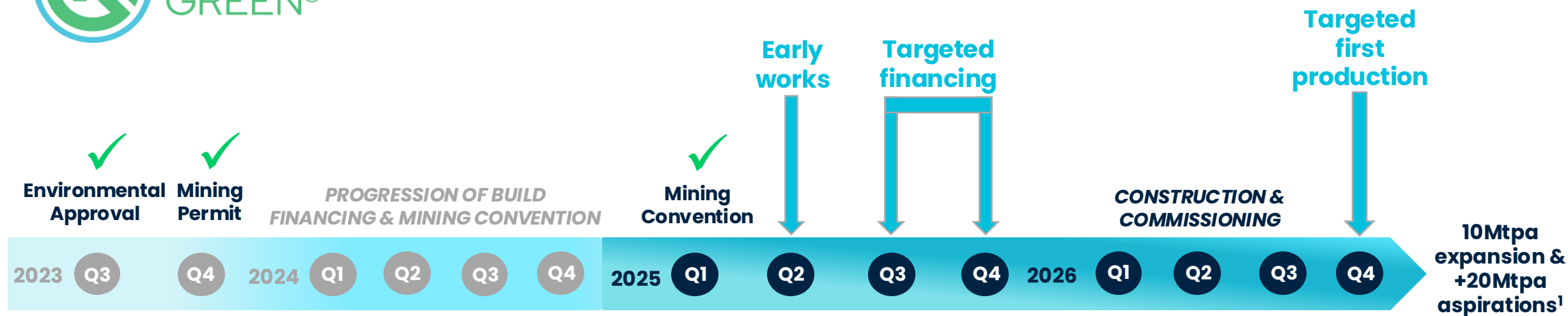
**Non-process
infrastructure**



**Baniaka mine &
processing facility**

Baniaka targeted development timeline

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Pathway to project funding well advanced

- London-based Oval Advisory retained to explore **project funding in complementary markets**, focus on India, the Middle East & Africa
- MoU with **PowerChina** includes a provision to procure a minimum **US\$250M** to **develop Baniaka**
- **Global trading houses** actively engaged, seeking high-quality iron ore & long-term supply
- **Chinese offtake partners actively engaging & motivated** to reduce dependence on the Pilbara, & source high-grade **greener** raw material to meet greenhouse gas emission controls with **transition to green steel**
- Numerous parties interested in GEN's **Baniaka Green®** trademarked brand

➤ **Project funding ~US\$250M** including escalation allowance from PFS estimate & working capital

➤ **Financing structure** expected to be **multi-party**, which could include a **combination** of project level selldown, pre-paid offtake/royalty stream & debt

Immediate development activities : next 3 months

- **PFS Addendum** – CAPEX update, and processing plant & mine plan update
- **Preliminary Early Works** – construction quarries, access roads & construction camp
- **EPC proposals from PowerChina** for major scope & critical path activities
- Development team **recruitment** – Perth & Gabon
- **Project build finance** make-up fully evaluated

➤ **First production targeted late 2026**

Thank you.

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