



# FOCUSED

STRATEGIC “BOLT-ON” ACQUISITION OF 4MOZ  
RESOURCE BASE NEAR EXISTING LAVERTON MILL

10<sup>TH</sup> JUNE 2025



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# Important information



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# Important information



## Reserves, Resources and Production Targets

### JORC Code

It is a requirement of the ASX Listing Rules that the reporting of (amongst other things) exploration results, ore reserves 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 ore reserve and mineral resource estimates in this Presentation comply with the JORC Code (such JORC Code mineral resources and ore reserves being Mineral Resources and Ore Reserves respectively), 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 SK, which governs disclosures of mineral reserves in registration statements filed with the US Securities 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 Genesis will be able to legally and economically extract them.

### Genesis Exploration Results, Mineral Resources and Ore Reserve Estimates

The information in this Presentation that relates to:

- ▶ Mineral Resources and Ore Reserves estimates for Genesis' projects are extracted from Genesis' ASX announcement 8th April 2025 "Reserves rise to 3.7Moz, underpinning ASPIRE 400 strategy"
- ▶ Production Targets for Genesis' projects are extracted from Genesis' ASX announcements 21st March 2024 "Growth strategy underpinned by robust Reserves", 2nd September 2024 "Genesis increases FY25 production outlook" and 8th April 2025 "Reserves rise to 3.7Moz, underpinning ASPIRE 400 strategy"
- ▶ Exploration Results for Gwalia are extracted from Genesis' ASX announcement 11th November 2024 "Strong drill results support accelerated growth" and 8th April 2025 "Reserves rise to 3.7Moz, underpinning ASPIRE 400 strategy"
- ▶ Exploration Results for Tower Hill are extracted from Genesis' ASX announcement 21st March 2024 "Growth strategy underpinned by robust Reserves"
- ▶ Exploration Results for Admiral, Hub and Bruno-Lewis are extracted from Genesis' ASX announcement 8th April 2025 "Reserves rise to 3.7Moz, underpinning ASPIRE 400 strategy"

The above announcements are available on the ASX website (at [www.asx.com.au](http://www.asx.com.au)), and at [www.genesisminerals.com.au/investor-centre/announcements/](http://www.genesisminerals.com.au/investor-centre/announcements/). In each case above, Genesis confirms that it is not aware of any new information or data that materially affects the information included in the market announcements and Genesis confirms that all material assumptions and technical parameters underpinning the Mineral Resource and Ore Reserve estimates in the market announcements continue to apply and have not materially changed. Genesis confirms that all material assumption underpinning the Production Targets, and any forecast financial information derived from the Production Targets, continue to apply and have not materially changed. Genesis confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the previous announcements.

### Laverton Gold Project - Exploration Results, Mineral Resources and Ore Reserve Estimates

The information in this Presentation that relates to the Laverton Gold Project Mineral Resources and Ore Reserves is extracted from the report in the announcement dated 26<sup>th</sup> May 2025 "Genesis eyes further growth in production and cashflow with acquisition of Laverton Gold Project" available on the ASX website (at [www.asx.com.au](http://www.asx.com.au)), and at [www.genesisminerals.com.au/investor-centre/announcements/](http://www.genesisminerals.com.au/investor-centre/announcements/). Genesis confirms that it is not aware of any new information or data that materially affects the information included in that announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed. Genesis confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that announcement.

Mineral Resource estimates for the Barnicoat Project area as well as South Lancefield have been reported under JORC Code (2004) and are hence considered historic estimates. These resources account for 7% and 6% of tonnes and ounces as reported in the overall Mineral Resource Estimate and do not underpin development and mining plans. Reliability of the estimate is inferred through extensive work including RC and diamond drilling, Leapfrog/Suprac/Datamine modelling, reinterpretations, SG, variography. These estimates have not been updated to comply with the JORC Code (2012) and are therefore considered historical. A Competent Person has not completed sufficient work to classify these estimates as current Mineral Resources in accordance with the JORC Code (2012), and it is uncertain whether further evaluation will result in the estimates being reported in accordance with the JORC Code (2012). The company is not treating these estimates as current, and further work, including data validation, QAQC review, and re-estimation, will be required to report updated resources.



# The perfect bolt-on

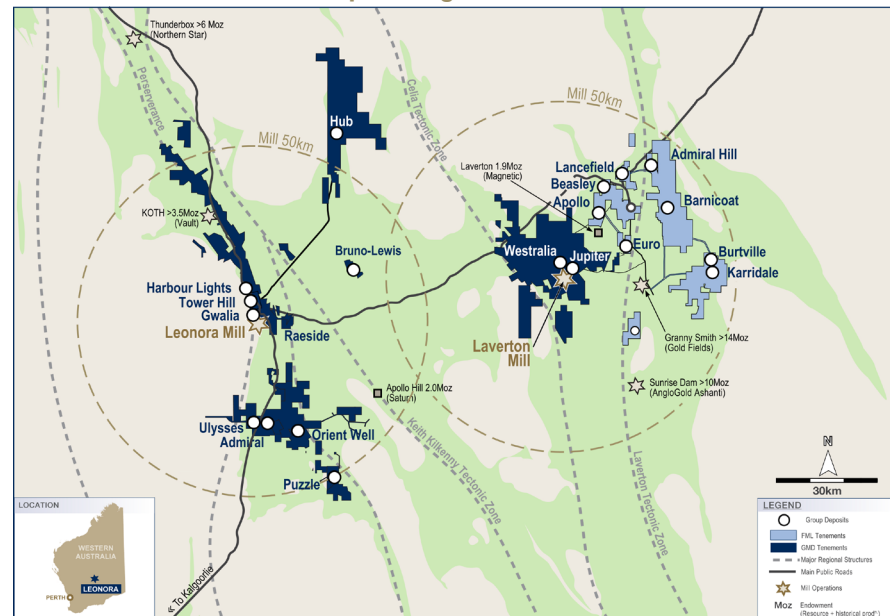


- ▶ **“Bolt-on” acquisition of Focus’ Laverton Gold Project for A\$250m cash, funded by existing cash and finance facilities**
- ▶ **Rare acquisition of a large-scale gold project with 4Moz<sup>A</sup> Resources<sup>1</sup> (74Mt) within ~30km of Genesis’ Laverton mill**
- ▶ **Genesis Group pro-forma 18.7Moz Resources<sup>1</sup> and 4.2Moz Reserves<sup>1</sup>**
- ▶ **No increase in share count / Significant increase in oz per share**
- ▶ **Outstanding potential to grow the Resource inventory via exploration**
- ▶ **EV / Resource acquisition multiple of A\$63/oz, highly accretive v GMD Resource multiple ~A\$284 v recent comparable transactions A\$165<sup>2</sup>**
- ▶ **Simple and flexible model retained; 100% Leonora / Laverton**
- ▶ **Genesis continues to play the “long game” - Enviable gold inventory, strategic management, “future-proofing”**

<sup>A</sup>4Moz Mineral Resource inclusive of a historical JORC 2004 estimate of 4.8Mt at 1.6g/t equating to 240koz contained gold reported by Focus. The Competent Person has not completed sufficient work to classify the historic estimate as mineral resources in accordance with JORC 2012. It is uncertain, following evaluation and/or further exploration work that the historical estimate can be reported as mineral resources in accordance with JORC 2012.

1. Refer Appendices A and B for Genesis and Laverton Gold Project Resource and Reserves respectively; 2. Refer to Appendices C and D for recent comparable transaction data.

## “Bolt-on” assets hidden in plain sight



## Immediate priorities at the acquired Laverton assets

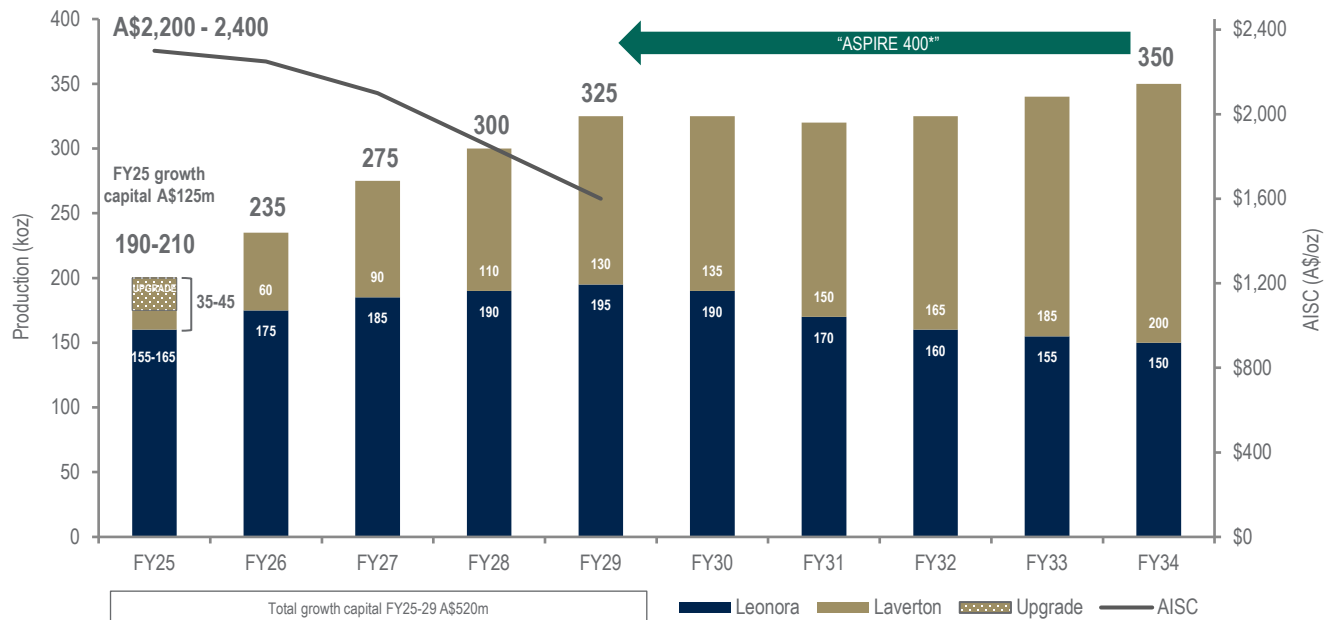
- **In-fill and extensional drilling, re-build the Resources**
- **Optimisation studies - Oxide / transitional pits to feed into Laverton mine plan**
- **Approvals - 99% of Resources and Reserves on granted Mining Leases**
- **Staged mill expansion studies at Laverton (in addition to studies at Leonora)**
- **Exploration at multiple walk-up targets**

# FULLY FUNDED, BASE CASE 10-year plan



More ounces and less cost, year-on-year:

Genesis group production and cost outlook<sup>1,2,3</sup>



**On track to meet UPGRADED FY25 GUIDANCE; UPDATED FY26 GUIDANCE anticipated September quarter 2025**

**BASE CASE** assuming current 4.4Mtpa group mill capacity with Tower Hill milled at Laverton (~100km haul / capped at 2Mtpa)

## What's NOT included?

- ▶ 4Moz<sup>4</sup> Focus Laverton acquisition
- ▶ Westralia open pit
- ▶ Mill expansions / potential for Tower Hill to be milled at Leonora (~1km haulage)
- ▶ Ongoing mill feed optimisation
- ▶ Size Resource conversion / extensional opportunities
- ▶ Further exploration success
- ▶ Further M&A success

**Increased Laverton inventory and portfolio optionality = Potential ACCELERANT above and beyond**

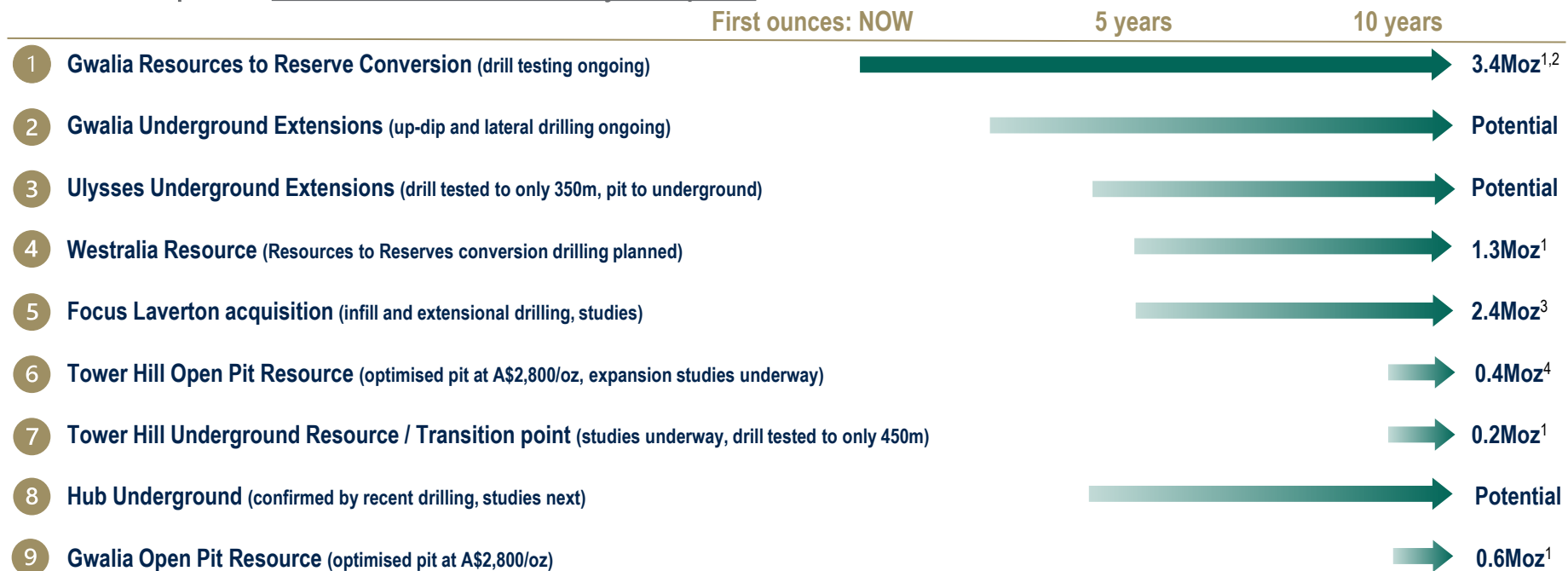
"ASPIRE 400"

1. Refer to Appendix B or GMD ASX announcement 21<sup>st</sup> March 2024 "Growth strategy underpinned by robust Reserves" for the material assumptions relating to the production target. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised; 2. Refer to GMD ASX announcement 2<sup>nd</sup> September 2024 "Genesis increases FY25 production outlook" for FY25 production, AISC and growth capital outlook; 3. FY26-29 production at mid-point (within a range of +/-7.5%), AISC at mid-point (within a range of +/- \$A100/oz); 4. Laverton Gold Project Resource inclusive of historical 2004 estimate, refer slide 5 for relevant cautionary statement. \* Aspirational goal.

# “ASPIRE 400” learning journey



+12Moz upside NOT included in 10-year plan:



**\$ Long ore; Leonora and Laverton staged expansion studies underway to bring ounces forward**

10 Refractory / semi refractory - Aphrodite and Harbour Lights plus acquired Karridale fresh ore<sup>^</sup> and Lancefield Main Lode<sup>^</sup> (evaluation study planned) ~3.8Moz<sup>1,3</sup>

1. For Genesis Resources and Reserves refer to Appendix A or GMD ASX announcement 8<sup>th</sup> April 2025 “Reserves rise to 3.7Moz, underpinning ASPIRE 400 strategy”; 2. Derived by subtracting Gwalia Ore Reserves from Gwalia Mineral Resources; 3. For Focus Laverton acquisition Resources and Reserves refer to Appendix B; 4. Derived by subtracting Tower Hill Open Pit Ore Reserve from Tower Hill Open Pit Mineral Resources. <sup>^</sup>Refer Appendix G.



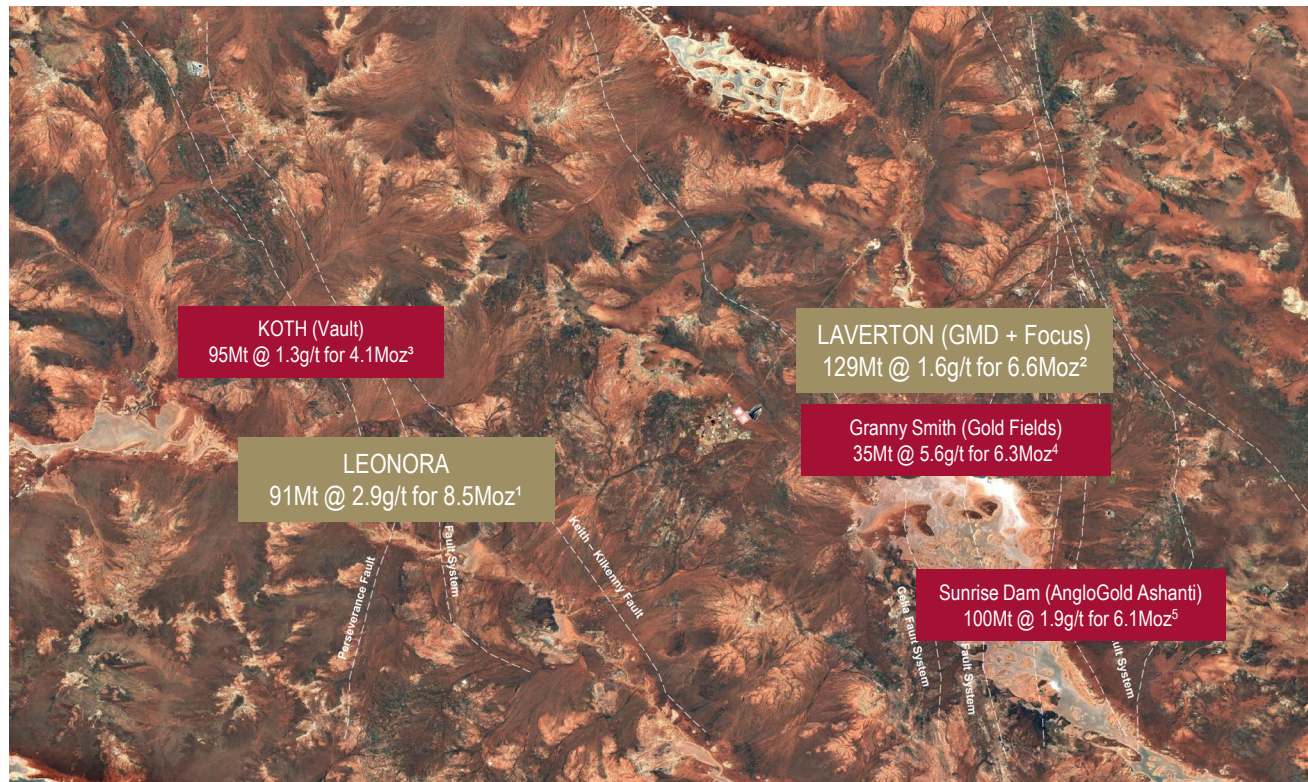
# Strategic rationale



Consistent and persistent - “On strategy” acquisition:

- Offers **regional synergies** with “home ground” advantage
- **West side, East side**
- Genesis’ **dominant position** in the Leonora District...
- ...**now mirrored** in the Laverton District

Genesis’ Laverton ascends THE BIG FIVE with 6.6Moz




1. Refer Appendix A for GMD Leonora sub-total; 2. Refer Appendix A for GMD Laverton sub-total plus Appendix B for Focus Resources; 3. Vault ASX announcement 22<sup>nd</sup> October 2024 “Resource and Reserve Statement”; 4. Gold Fields NYSE / JSE “Mineral Resources and Mineral Reserves Supplement to the Integrated Annual Report 2024”; 5. AngloGold Ashanti NYSE / JSE “Mineral Resource and Mineral Reserve Report at 31 December 2024”. Mineral Resources are inclusive of Ore Reserves.



# Strategic rationale



Consistent and persistent - “On strategy” acquisition:

- ▶ **“Bolt-on”** - Matches large Resource / Reserve with lowest cost mill in district
- ▶ **Increased Laverton inventory and portfolio optionality = Potential ACCELERANT above and beyond**  :
  - **Pre-acquisition:** 3.0Mtpa Laverton mill with 25.4Mt Reserves and surface ore stockpiles<sup>1,2</sup> **i.e. 8.5 years mill feed**
  - **Post acquisition:** Additional 13Mt Reserve<sup>3</sup> for total 38.4Mt i.e. now **12.8 years mill feed**; **Further impetus for ongoing studies into staged mill expansion**
  - **Optimisation** e.g. 79% of Focus' 2021 Pre-Feasibility Study<sup>4</sup> based on “soft rock”<sup>5</sup>; Blending opportunities (increased throughput / lower costs)
  - **Flow on effect of Tower Hill optionality**

3.0Mtpa mill restarted in October 2024 (6 months early)



Staged Laverton expansion options include:

1. Crushing circuit expansion
2. Additional ball mill and leaching capacity

1. Refer Appendix A for Genesis Reserves; 2. 21Mt Laverton Reserves plus 1.2Mt Redcliffe Reserves plus 3.2Mt Laverton surface stockpiles (2.6Mt at the Laverton mill and 0.6Mt at Admiral); 3. Refer Appendix B for Focus' Laverton Gold Project Reserves; 4. Refer to Focus ASX announcement 16<sup>th</sup> April 2021 "Updated Laverton Stage 1 Open Pit PFS Progressive Results"; 5. Soft rock = Oxide and transitional ore. \*Aspirational goal.

# Strategic check



## VISION AND VALUES

“The trusted Australian gold miner - Progressive, high quality, +400koz pa\*\*”

Fill the vacuum with premium “Aussie-leader” characteristics

Our **Core Values** drive our culture and leadership - **“ASPIRE”**

**Accountable**  
**Sustainable**  
**People First**  
**Integrity**  
**Results**  
**Empower**

**DELIVER SUPERIOR TSR**



## PEOPLE FIRST

**We mine safely** - Protecting our people, our environment, our communities

“One-stop shop” for career development

Remuneration aligned with shareholder returns

Strong focus on community engagement

Loyal, engaged and committed for the long term

Thinking and acting like OWNERS

Target = 100% of employees own GMD shares



## PRODUCTION GROWTH

Relentless focus on operational execution and delivery

Industry-leading, profitable production growth

Year-on-year  
Leonora  
+ Laverton to 300koz pa  
+ Tower Hill... **“ASPIRE 400”**

Assets and people in place

Sustainable:

+300koz for +10 years on Reserves; Exploration



## LOWER COSTS

Declining all-in sustaining costs

*Increasing production alleviates industry cost pressures*

Declining all-in-costs<sup>^</sup>

*Potential mill expansions to reduce milling and ore haulage costs (Tower Hill to Laverton mill)*

*As growth targets are achieved and growth capital rolls-off*

Structural cost improvement from high grade Tower Hill open pit development

“Future-proofing” - Making margins more resilient to price cycles



## M&A

Discipline first - Track record of sensible accretive M&A

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

Key tenet is to up-tier the portfolio

*Constantly ranking assets we own v assets we don't own*

Regional synergies with “home ground advantage”

*“Bolt-on” opportunities - Leverage existing infrastructure and improve life-of-mine plans*

Divestment of non-core assets

PROGRESSIVE ESG

\* Aspirational goal. ^ Potential staged mill expansions at Leonora and Laverton to reduce unit milling and ore haulage costs.

## Building on strong traditional owner and community partnerships:



**We mine safely** - Protecting our people, our environment, our communities

"One-stop shop" for career development

Remuneration aligned with shareholder returns

Strong focus on community engagement

Loyal, engaged and committed for the long term

**Thinking and acting like OWNERS**

**Target = 100% of employees own GMD shares**

- ▶ **Acquisition increases Genesis' strategic presence in the Laverton District**
- ▶ **Builds on strong existing partnerships with:**
  - **Nyalpa Pirniku Traditional Owners (Laverton)**
  - **Darlot Traditional Owners (Leonora)**
  - **Local community**
- ▶ **As Genesis grows in Laverton focus points remain:**
  - **Ensuring sustainable, respectful and responsible practices**
  - **Protecting cultural heritage** for current and future generations
  - Supporting economic development through **local business engagement** opportunities
  - Developing local skills and opportunities through **education, training and development pathways**





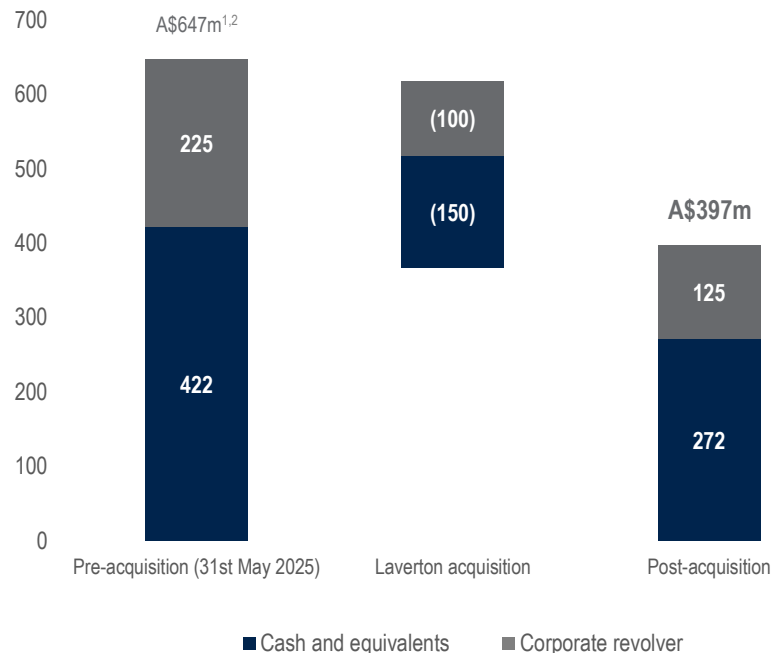
# Transaction funding



A\$397m available liquidity post-acquisition:

- ▶ Laverton transaction **funded via existing cash and available finance facilities**
- ▶ Follows **successive record quarters of production execution...**
- ▶ ...that has translated into **outstanding cash generation**:
  - **+A\$73m in April / May 2025**
  - **+A\$111m in March quarter 2025**
- ▶ Cash and equivalents risen to **A\$422m at 31<sup>st</sup> May 2025** (before payment of A\$150m cash portion of Focus consideration)

Available liquidity<sup>3</sup> (A\$m) - Pre and post acquisition



1. Pre-acquisition available liquidity comprises A\$422m cash, bullion and liquid investments at 31<sup>st</sup> May 2025 and A\$225m in undrawn corporate revolver facilities; 2. Cash and equivalents are before payment of ~A\$33m transaction costs relating to the acquisition of St Barbara's Leonora assets and the acquisition of the Bruno-Lewis and Kyte projects (payment anticipated in 2025) and ~A\$15m transaction costs relating to the acquisition of Focus' Laverton assets (payment anticipated in 2026); 3. A\$20m Contingent Instrument Facility excluded (A\$7m drawn pre-acquisition and a further ~A\$10m will be drawn to support environmental bonds taken on as part of the acquisition).

# Disciplined M&A



## Timeline to assemble a large strategic portfolio with unrivalled optionality:

1. April 2013 - Gold last mined at Laverton
2. April 2021 - Focus reports Laverton Reserves of 546koz (assuming A\$2,207 gold price)
3. April 2022 - Genesis 2.0 "Open for business" strategy unveiled
4. July 2022 - Genesis launches takeover bid for Dacian
5. June 2023 - Genesis acquires St Barbara's Leonora assets
6. January 2024 - Genesis acquires Kin's Bruno Lewis and Raeside
7. October 2024 - Laverton mill re-started 6 months early
8. May 2025 - Genesis announces acquisition of Focus' Laverton assets

### ACQUISITION METRICS:

Acquired assets include ~4Moz<sup>1</sup> Resources

Acquisition cost A\$250m

~A\$63 / Resource oz

Counter-cyclical acquisition price v more constructive macro backdrop for gold



Source: IRESS as at 30 May 2025

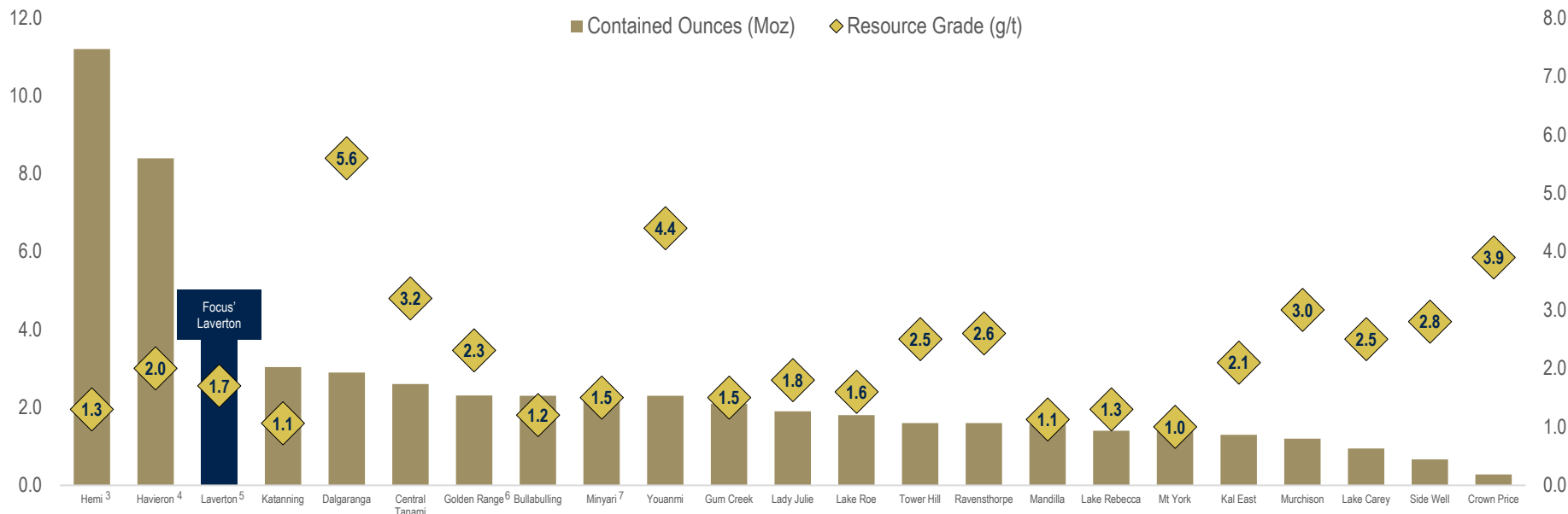
# Laverton - Overview



## Third largest undeveloped gold project in Australia:

Contained Resource Ounces  
(Moz Au)<sup>1,2</sup>

Resource Grade  
(g/t Au)



1. Refer to Appendix F - Primary gold early and late-stage (per S&P Capital IQ Pro definition) single deposit projects in Australia with Mineral Resources grade >1 g/t Au;

2. Figures represent latest gold only Mineral Resource and grades. Haverton and Minyari are shown on equivalent ounces and grades (AuEq) basis;

3. Hemi resource only. Excludes Eastern and Western deposits;

4. Haverton Mineral Resource as per Greatland's RNS announcement of 21 December 2023 titled 'Haverton Mineral Resource Estimate Update' and stated on a 100% basis. Gold equivalents (AuEq) based on assumed prices of US\$1,700/oz Au and US\$3.75/lb Cu and metallurgical recoveries based on block metal grade, reporting approximately at 87% for Au and 87% for Cu which equates to a formula of approximately  $AuEq = Au (g/t) + 1.6 * Cu (\%)$ . Refer to Appendix at the end of this presentation for more information on Greatland's Mineral Resource and Ore Reserves;

5. Laverton Gold Project Resource inclusive of historical 2004 estimate, refer slide 5 for relevant cautionary statement;

6. Warridar's Golden Range Resource includes Fields Find; Golden Range is shown on equivalent ounces and grades (AuEq) basis;

7. Minyari Dome Resource only (not shown on Au Eq. basis). Excludes Wilki Project.



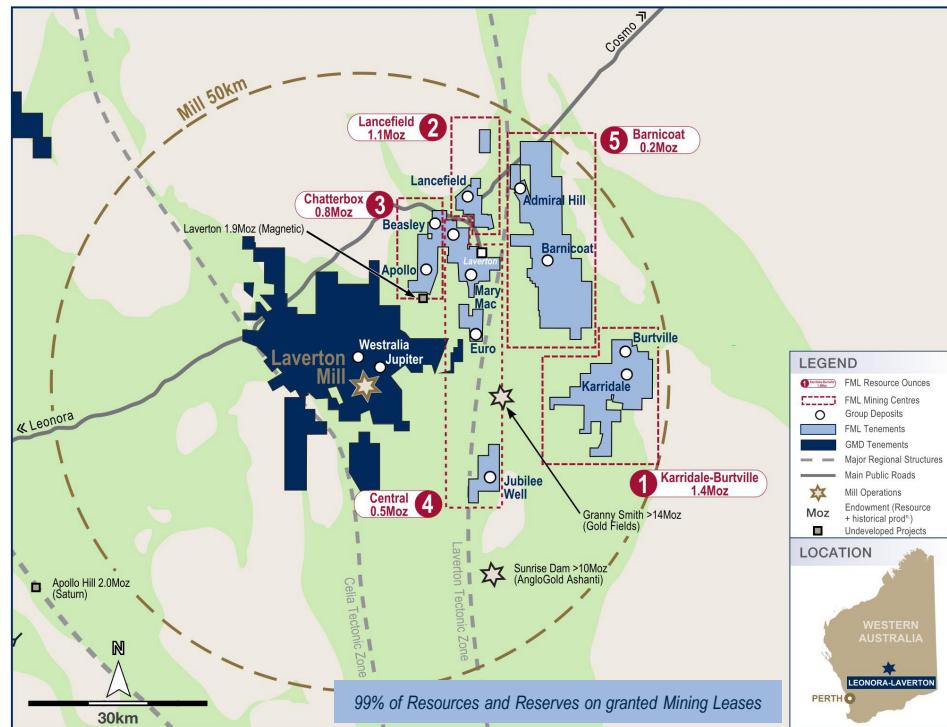
# Laverton - Overview



Large, underexplored project with 4Moz Resource near GMD's existing operations:

- ▶ **Resources 4Moz @ 1.7g/t<sup>1,2</sup> and Reserves 546koz @ 1.3g/t<sup>1</sup>**
- ▶ Brief history:
  - Previous owners include Focus, WMC, Crescent and Sons of Gwalia
  - Gold production occurred between 1899-1940, 1984-98, 2006-09 and 2011-13
  - Historical production of ~3.6Moz<sup>3</sup>; Including ~3Moz at Lancefield
  - Post 2009 Laverton ore was processed at Granny-Smith
- ▶ **Reserves estimated in 2021 Pre-Feasibility Study - Multiple limiting factors** including assumed processing at the small scale / high-cost Barnicoat mill (1.5Mtpa oxide / transitional only - Care and maintenance since 2009) and a gold price of A\$2,207/oz (v spot +A\$5,000/oz)
- ▶ **Multiple open-pits** (with low strip ratio opportunities e.g. Burtville 1.3:1, Karridale 7.3:1); **Broad underground upside** - All deposits open at depth
- ▶ **Under-explored** despite significant prospectivity and proximity to major mines at Granny Smith (Gold Fields), Sunrise Dam (AngloGold)
- ▶ **Site infrastructure** includes 42km of haul roads, workshops and sheds, camp and the Barnicoat mill (no intention to refurbish given proximity to low-cost operating Laverton mill)
- ▶ Various private third party royalties ranging from 1.0-5.0% (Appendix E)

“Bolt-on” assets hidden in plain sight



1. Refer to Appendix B; 2. Laverton Gold Project Resource inclusive of historical 2004 estimate, refer slide 5 for relevant cautionary statement; 3. Refer to FML ASX Announcements 27<sup>th</sup> May 2019 "25% Increase in Karridale Gold Deposit's Mineral Resource" page 2, 28<sup>th</sup> October 2019 "Resource Upgrade for Telegraph Open Pit Deposit" page 3, 30<sup>th</sup> January 2020 "Outstanding Results at Beasley Creek South" page 13, 5<sup>th</sup> May 2022 "Upgrade for Euro deposits build Laverton Gold Project Resource Base" page 5, 8<sup>th</sup> March 2024 "Laverton Gold Project Mineral Resource Updates" page 4 and 18<sup>th</sup> January 2022 "Lancefield Far North Maiden Mineral Resource" page 3.

# Laverton - Overview



## Reinvigorating the exploration opportunity:

- ▶ Multiple factors motivate Genesis' plans to reinvigorate exploration at Laverton:
  - Tenure hosts **multiple regional structures** known to contain **substantial gold mineralisation**
  - **Tenure near dormant for >decade**; Average A\$2.8m p.a.<sup>1</sup> spent on exploration since 2014 while A\$ gold price has more than tripled
  - **Low exploration expenditure despite a wealth of >200gm drill intercepts commanding follow up**
  - **Deeper (fresh rock) drilling almost non-existent** (Focus' Barnicoat mill amenable to oxide / transitional only) **despite multiple mines** in the area **extending towards 1km depth**
  - **Genesis to start with in-fill / de-risking activities followed by extensional work**

### Greatest hits<sup>2</sup>

#### KARRIDALE-BURTVILLE

6m @ 1,514g/t  
15m @ 502g/t  
24m @ 17.2g/t  
13m @ 29.3g/t  
29m @ 11.3g/t  
27m @ 11.3g/t  
8m @ 31.4g/t  
12m @ 20.2g/t  
22m @ 9.4g/t

#### CENTRAL

17m @ 223g/t  
12m @ 145g/t  
28m @ 18.5g/t  
3m @ 110g/t  
20m @ 14.4g/t  
13m @ 25.0g/t  
30m @ 8.3g/t  
38m @ 5.6g/t  
7m @ 28.5g/t

#### LANCEFIELD

30m @ 12.0g/t  
5m @ 55.6g/t  
5m @ 43.0g/t  
4m @ 54.1g/t  
6m @ 33.3g/t  
6m @ 43.0g/t

#### BARNICOAT

16m @ 21.9g/t  
1m @ 330g/t  
15m @ 21.2g/t  
36m @ 8.6g/t  
11m @ 21.5g/t  
20m @ 11.2g/t  
16m @ 13.8g/t  
24m @ 9.8g/t

#### CHATTERBOX

35m @ 7.8g/t  
36m @ 7.2g/t  
34m @ 6.6g/t

**Wealth of >200gm  
drill intercepts...**  
**...more to come**

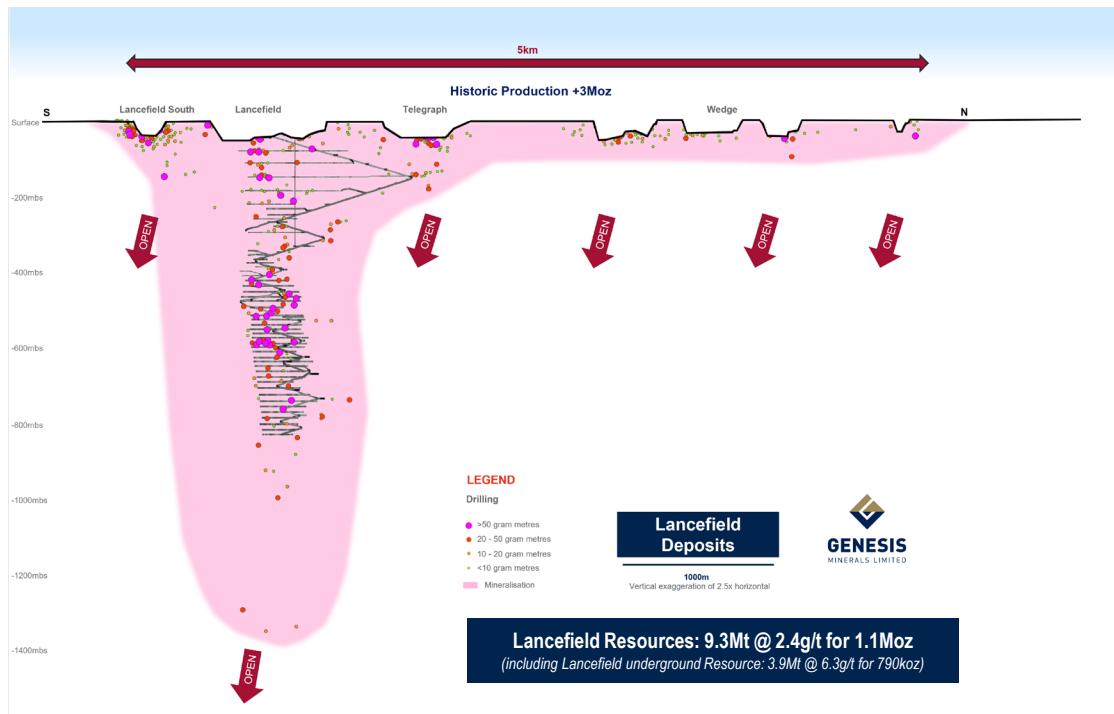
# Laverton - Lancefield



Large historic production centre with outstanding exploration potential:

- ▶ **Multiple deposits over 5km strike** within the Chatterbox Shear Zone with **>3Moz produced** to date<sup>1</sup>
- ▶ **Lancefield mine extends >800m below surface**; Two milling classes understood to be present<sup>2</sup> - Main Lode (refractory) and West Lode (non-refractory)
- ▶ Drill intercepts<sup>3</sup> extend >1,200m including:
  - **30m @ 12.0g/t**
  - **4m @ 55.6g/t**
  - **6m @ 43.0g/t**
- ▶ Stepping to the north of Lancefield mine... **Telegraph** - Open at depth and hosted in West Lode (non-refractory)... **Wedge**...

## Lancefield - Long section





# Laverton - Barnicoat



Multiple deposits with walk up targets:

- **Multiple deposits over 10km strike** within the Barnicoat Shear

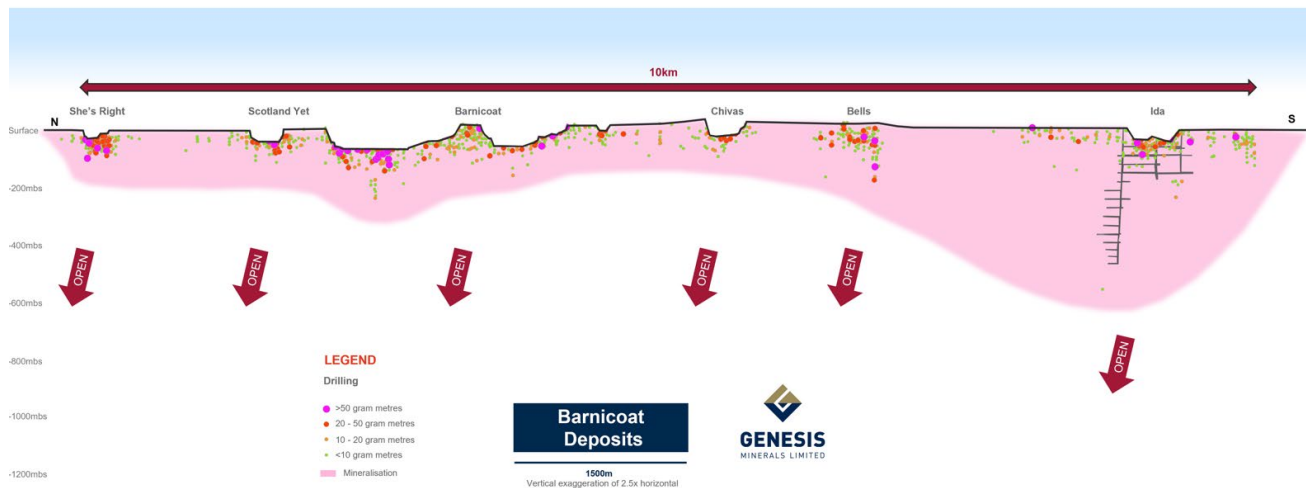
- **Clear depth potential e.g. historic Ida underground:**

- Extends to ~500m below surface
- High-grade production of **170koz @ 22.7g/t<sup>1</sup>** (1899-1920)

- Barnicoat deposit has **significant mineralised widths<sup>2</sup>** including:

- **36m @ 8.5g/t**
- **24m @ 9.0g/t**
- **20m @ 11.2g/t**

**Barnicoat - Long section**



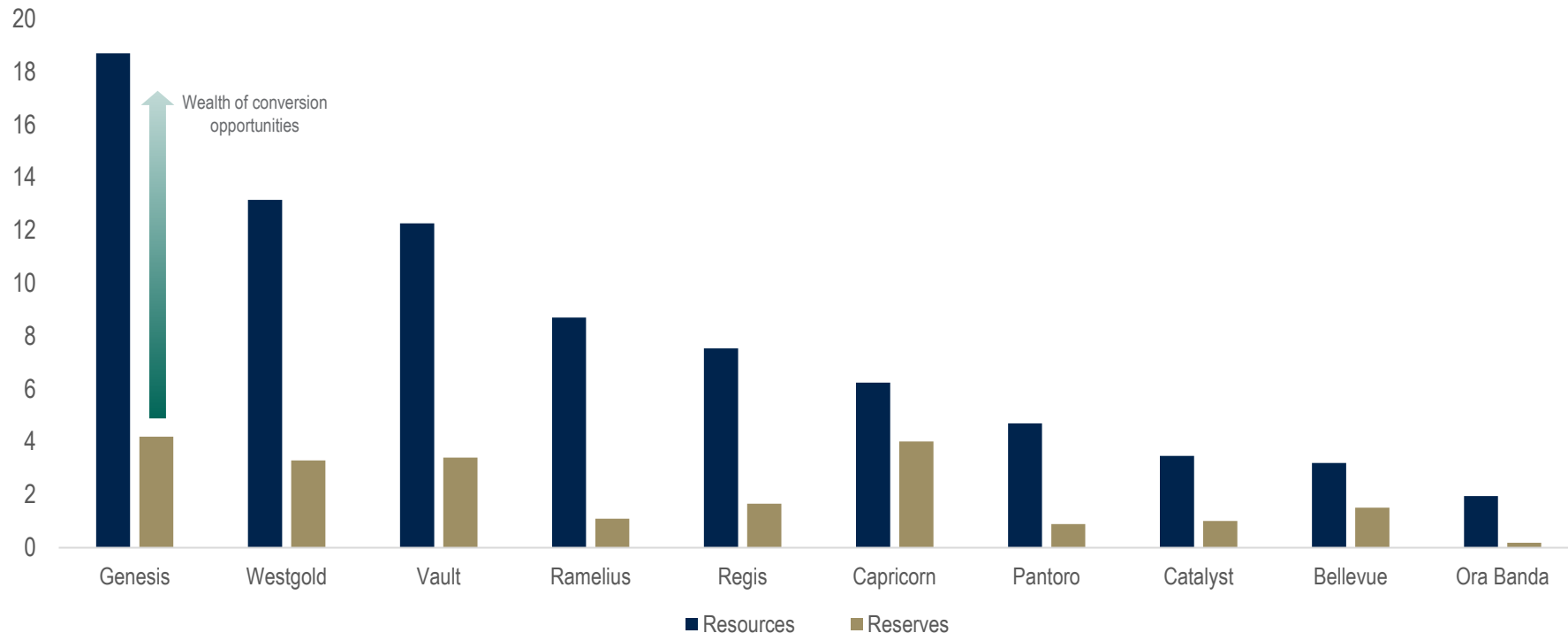
**Barnicoat Resources: 4.7Mt @ 1.5g/t for 230koz**

# Long ore... getting longer



Underpinned by large, high-grade Resources and Reserves, 100% Western Australian:

**Industry-leading Resources and Reserves (Moz)<sup>1</sup>**



1. Refer Appendix F - Peer group is ASX-listed mid-cap gold producers (ex-ASX100) with 100% Western Australian production.



- ▶ We are an aspirational Australian gold house, **100% focused on Leonora / Laverton**
- ▶ We have the people, assets and balance sheet to deliver “**ASPIRE 400**” and beyond
  - Sustainable, high-quality production and earnings growth
- ▶ We play the “**long game**”:
  - Long ore; Studies continue to bring ounces forward
  - Strategic management team
  - Future-proofing through the gold price cycle
- ▶ We are “**filling the gap**” between the **ASX 100** gold producers and the rest



# APPENDIX A - Genesis Resources and Reserves\*



## 2025 Mineral Resource estimate

| Deposit                    | Measured          |                   |                   | Indicated         |                   |                   | Inferred          |                   |                   | Total             |                   |                   |
|----------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                            | Tonnes<br>(000's) | Grade<br>(g/t Au) | Ounces<br>(000's) | Tonnes<br>(000's) | Grade<br>(g/t Au) | Ounces<br>(000's) | Tonnes<br>(000's) | Grade<br>(g/t Au) | Ounces<br>(000's) | Tonnes<br>(000's) | Grade<br>(g/t Au) | Ounces<br>(000's) |
| Leonora                    |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Gwalia                     | 3,700             | 4.3               | 520               | 19,000            | 5.2               | 3,200             | 4,500             | 5.4               | 790               | 28,000            | 5.1               | 4,500             |
| Harbour Lights             | -                 | -                 | -                 | 13,000            | 1.7               | 670               | 1,200             | 2.0               | 73                | 14,000            | 1.7               | 750               |
| Tower Hill                 | -                 | -                 | -                 | 19,000            | 2.4               | 1,400             | 2,100             | 3.0               | 200               | 21,000            | 2.5               | 1,600             |
| Ulysses                    | 1,500             | 3.8               | 180               | 3,600             | 3.5               | 400               | 1,400             | 3.2               | 140               | 6,400             | 3.5               | 720               |
| Admiral                    | -                 | -                 | -                 | 4,700             | 1.4               | 220               | 2,300             | 1.1               | 83                | 7,000             | 1.3               | 300               |
| Orient Well                | -                 | -                 | -                 | 3,700             | 1.1               | 130               | 4,300             | 1.1               | 160               | 8,000             | 1.1               | 290               |
| Puzzle                     | -                 | -                 | -                 | 5,200             | 1.1               | 180               | 1,800             | 1.1               | 62                | 7,000             | 1.1               | 240               |
| Latent Deposits            | -                 | -                 | -                 | 570               | 0.7               | 12                | 200               | 0.7               | 4                 | 770               | 0.7               | 17                |
| <b>Total Leonora</b>       | <b>5,200</b>      | <b>4.2</b>        | <b>700</b>        | <b>68,000</b>     | <b>2.9</b>        | <b>6,300</b>      | <b>18,000</b>     | <b>2.6</b>        | <b>1,500</b>      | <b>91,000</b>     | <b>2.9</b>        | <b>8,500</b>      |
| Laverton                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Cardina West               | -                 | -                 | -                 | 7,200             | 1.2               | 270               | 2,500             | 1.1               | 85                | 9,700             | 1.1               | 360               |
| Raeside                    | -                 | -                 | -                 | 2,200             | 2.0               | 140               | 970               | 2.1               | 64                | 3,100             | 2.0               | 200               |
| Westralia                  | -                 | -                 | -                 | 12,000            | 2.5               | 940               | 5,600             | 2.0               | 360               | 17,000            | 2.3               | 1,300             |
| Jupiter                    | -                 | -                 | -                 | 12,000            | 1.0               | 360               | 8,900             | 0.9               | 270               | 20,000            | 1.0               | 620               |
| Mt Maven                   | -                 | -                 | -                 | 1,200             | 1.2               | 45                | 340               | 1.2               | 13                | 1,500             | 1.2               | 58                |
| Maxwells                   | -                 | -                 | -                 | 170               | 0.9               | 5                 | 500               | 0.8               | 12                | 660               | 0.8               | 17                |
| Stockpiles                 | -                 | -                 | -                 | -                 | -                 | -                 | 2,600             | 0.4               | 33                | 2,600             | 0.4               | 33                |
| <b>Total Laverton</b>      | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>34,000</b>     | <b>1.6</b>        | <b>1,800</b>      | <b>21,000</b>     | <b>1.2</b>        | <b>840</b>        | <b>55,000</b>     | <b>1.5</b>        | <b>2,600</b>      |
| Bardoc                     |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Aphrodite                  | -                 | -                 | -                 | 10,000            | 2.8               | 930               | 13,000            | 1.7               | 690               | 23,000            | 2.2               | 1,600             |
| Zoroastrian                | -                 | -                 | -                 | 4,500             | 2.4               | 350               | 2,500             | 2.2               | 180               | 7,000             | 2.3               | 520               |
| Excelsior                  | -                 | -                 | -                 | 9,600             | 1.0               | 310               | 1,700             | 0.8               | 41                | 11,000            | 1.0               | 350               |
| Bardoc Satellite Open Pits | 150               | 2.2               | 11                | 4,300             | 1.6               | 220               | 4,100             | 1.3               | 170               | 8,500             | 1.5               | 400               |
| <b>Total Bardoc</b>        | <b>150</b>        | <b>2.3</b>        | <b>11</b>         | <b>29,000</b>     | <b>2.0</b>        | <b>1,800</b>      | <b>21,000</b>     | <b>1.6</b>        | <b>1,100</b>      | <b>50,000</b>     | <b>1.8</b>        | <b>2,900</b>      |
| Redcliffe                  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| GTS                        | -                 | -                 | -                 | 930               | 1.9               | 56                | 1,400             | 1.2               | 51                | 2,300             | 1.4               | 110               |
| Hub                        | 160               | 4.6               | 24                | 570               | 4.3               | 79                | 460               | 4.5               | 67                | 1,200             | 4.4               | 170               |
| Nambi                      | -                 | -                 | -                 | 720               | 2.7               | 62                | 850               | 2.8               | 76                | 1,600             | 2.7               | 140               |
| Redcliffe Other            | -                 | -                 | -                 | -                 | -                 | -                 | 7,200             | 1.1               | 260               | 7,200             | 1.1               | 260               |
| <b>Total Redcliffe</b>     | <b>160</b>        | <b>4.6</b>        | <b>24</b>         | <b>2,200</b>      | <b>2.8</b>        | <b>200</b>        | <b>9,900</b>      | <b>1.4</b>        | <b>450</b>        | <b>12,000</b>     | <b>1.7</b>        | <b>670</b>        |
| <b>Group Total</b>         | <b>5,500</b>      | <b>4.1</b>        | <b>730</b>        | <b>130,000</b>    | <b>2.3</b>        | <b>10,100</b>     | <b>70,000</b>     | <b>1.7</b>        | <b>3,900</b>      | <b>210,000</b>    | <b>2.2</b>        | <b>14,700</b>     |

Notes: All figures reported to two significant figures. Rounding errors may occur. Mineral Resources are inclusive of Ore Reserves. Mineral Resources are reported at various gold price guidelines between A\$2,500 and A\$3,500/oz Au. Rounding may result in apparent summation differences between tonnes, grade and contained metal content.

\*Source: GMD ASX announcement 8<sup>th</sup> April 2025 "Reserves rise to 3.7Moz, underpinning ASPIRE 400 strategy".

## 2025 Ore Reserve estimate

| Deposit                | Proved            |                   |                   | Probable          |                   |                   | Total             |                   |                   |
|------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                        | Tonnes<br>(000's) | Grade<br>(g/t Au) | Ounces<br>(000's) | Tonnes<br>(000's) | Grade<br>(g/t Au) | Ounces<br>(000's) | Tonnes<br>(000's) | Grade<br>(g/t Au) | Ounces<br>(000's) |
| Leonora                |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Gwalia                 | 310               | 5.6               | 56                | 6,400             | 5.3               | 1,100             | 6,800             | 5.3               | 1,100             |
| Tower Hill             | -                 | -                 | -                 | 15,000            | 2.0               | 1,000             | 15,000            | 2.0               | 1,000             |
| Admiral                | -                 | -                 | -                 | 1,700             | 1.5               | 80                | 1,700             | 1.5               | 80                |
| Orient Well            | -                 | -                 | -                 | 1,200             | 1.2               | 46                | 1,200             | 1.2               | 46                |
| Puzzle                 | -                 | -                 | -                 | 2,600             | 1.2               | 100               | 2,600             | 1.2               | 100               |
| Ulysses Open Pit       | 820               | 2.6               | 69                | 620               | 1.9               | 38                | 1,400             | 2.3               | 110               |
| Ulysses Underground    | 450               | 4.1               | 59                | 1,600             | 3.6               | 180               | 2,000             | 3.7               | 240               |
| <b>Total Leonora</b>   | <b>1,600</b>      | <b>3.6</b>        | <b>180</b>        | <b>30,000</b>     | <b>2.7</b>        | <b>2,500</b>      | <b>31,000</b>     | <b>2.7</b>        | <b>2,700</b>      |
| Laverton               |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Jupiter                | -                 | -                 | -                 | 7,700             | 0.9               | 220               | 7,700             | 0.9               | 220               |
| Bruno Lewis            | -                 | -                 | -                 | 5,000             | 1.0               | 170               | 5,000             | 1.0               | 170               |
| Westralia Open Pit     | -                 | -                 | -                 | 8,200             | 1.4               | 370               | 8,200             | 1.4               | 370               |
| <b>Total Laverton</b>  | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>21,000</b>     | <b>1.1</b>        | <b>760</b>        | <b>21,000</b>     | <b>1.1</b>        | <b>760</b>        |
| Bardoc                 |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Aphrodite              | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| Zoroastrian            | -                 | -                 | -                 | 790               | 3.8               | 97                | 790               | 3.8               | 97                |
| <b>Total Bardoc</b>    | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>790</b>        | <b>3.8</b>        | <b>97</b>         | <b>790</b>        | <b>3.8</b>        | <b>97</b>         |
| Redcliffe              |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Redcliffe - Hub        | 150               | 4.0               | 19                | 370               | 3.4               | 41                | 510               | 3.6               | 59                |
| Redcliffe - GTS        | -                 | -                 | -                 | 640               | 2.2               | 46                | 640               | 2.2               | 46                |
| Redcliffe - Nambi      | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 |
| <b>Total Redcliffe</b> | <b>150</b>        | <b>4.0</b>        | <b>19</b>         | <b>1,000</b>      | <b>2.7</b>        | <b>87</b>         | <b>1,200</b>      | <b>2.8</b>        | <b>110</b>        |
| <b>Grand Total</b>     | <b>1,700</b>      | <b>3.7</b>        | <b>200</b>        | <b>52,000</b>     | <b>2.1</b>        | <b>3,500</b>      | <b>54,000</b>     | <b>2.1</b>        | <b>3,700</b>      |

Notes: All figures reported to two significant figures. Rounding errors may occur. Ore Reserves are based on a gold price of A\$2,800/oz.

# APPENDIX B - Acquisition Assets Resources and Reserves\*



## Mineral Resource estimate

| Deposit                              | JORC Category | Measured       |                |                | Indicated      |                |                | Inferred       |                |                | Total          |                |                |
|--------------------------------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|                                      |               | Tonnes (000's) | Grade (g/t Au) | Ounces (000's) | Tonnes (000's) | Grade (g/t Au) | Ounces (000's) | Tonnes (000's) | Grade (g/t Au) | Ounces (000's) | Tonnes (000's) | Grade (g/t Au) | Ounces (000's) |
| <b>Barricoot Project</b>             |               |                |                |                |                |                |                |                |                |                |                |                |                |
| Admiral Hill                         | JORC2004      | -              | -              | -              | 660            | 1.4            | 30             | 1,300          | 1.1            | 46             | 2,000          | 1.2            | 76             |
| Barricoot                            | JORC2004      | -              | -              | -              | 340            | 1.3            | 14             | 260            | 1.0            | 8              | 600            | 1.2            | 22             |
| Bells                                | JORC2004      | -              | -              | -              | 690            | 2.0            | 38             | 36             | 1.4            | 2              | 630            | 2.0            | 40             |
| Castaway                             | JORC2004      | -              | -              | -              | 260            | 1.6            | 13             | 28             | 1.8            | 2              | 280            | 1.6            | 15             |
| Grouse                               | JORC2004      | -              | -              | -              | 450            | 1.7            | 24             | 27             | 1.3            | 1              | 470            | 1.7            | 25             |
| Sickle                               | JORC2004      | 390            | 1.7            | 21             | 200            | 2.6            | 16             | 160            | 3.1            | 15             | 740            | 2.2            | 52             |
| <b>Total Barricoot</b>               |               | <b>390</b>     | <b>1.7</b>     | <b>21</b>      | <b>2,500</b>   | <b>1.7</b>     | <b>140</b>     | <b>1,800</b>   | <b>1.3</b>     | <b>74</b>      | <b>4,700</b>   | <b>1.5</b>     | <b>230</b>     |
| <b>Karridale - Burtville Project</b> |               |                |                |                |                |                |                |                |                |                |                |                |                |
| Burtville                            | JORC 2012     | -              | -              | -              | 5,100          | 1.0            | 160            | 1,600          | 0.9            | 47             | 6,600          | 1.0            | 210            |
| Karridale                            | JORC 2012     | -              | -              | -              | 22,000         | 1.4            | 970            | 5,600          | 1.2            | 220            | 28,000         | 1.3            | 1,200          |
| <b>Total Karridale - Burtville</b>   |               | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>27,000</b>  | <b>1.3</b>     | <b>1,100</b>   | <b>7,100</b>   | <b>1.2</b>     | <b>270</b>     | <b>34,000</b>  | <b>1.3</b>     | <b>1,400</b>   |
| <b>Surface Deposits</b>              |               |                |                |                |                |                |                |                |                |                |                |                |                |
| Euro South                           | JORC 2012     | -              | -              | -              | 520            | 1.4            | 24             | 50             | 1.2            | 2              | 570            | 1.4            | 26             |
| Euro North                           | JORC 2012     | -              | -              | -              | 560            | 2.1            | 38             | 270            | 2.1            | 18             | 830            | 2.1            | 56             |
| <b>Central Laverton Project</b>      |               | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>1,100</b>   | <b>1.8</b>     | <b>62</b>      | <b>320</b>     | <b>1.9</b>     | <b>20</b>      | <b>1,400</b>   | <b>1.8</b>     | <b>82</b>      |
| <b>Craigieburn - Mary Mac Trend</b>  |               |                |                |                |                |                |                |                |                |                |                |                |                |
| Golden Pinnacles                     | JORC 2012     | -              | -              | -              | -              | -              | -              | 230            | 1.4            | 10             | 230            | 1.4            | 10             |
| Mary Mac Hill and North              | JORC 2012     | -              | -              | -              | 410            | 1.3            | 17             | 140            | 1.1            | 5              | 550            | 1.2            | 22             |
| Mary Mac South                       | JORC 2012     | -              | -              | -              | 990            | 1.3            | 42             | 380            | 1.6            | 19             | 1,400          | 1.4            | 61             |
| Craigieburn                          | JORC 2012     | -              | -              | -              | 1,100          | 1.5            | 54             | 210            | 1.1            | 7              | 1,300          | 1.4            | 61             |
| <b>Total Craigieburn - Mary Mac</b>  |               | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>2,500</b>   | <b>1.4</b>     | <b>110</b>     | <b>960</b>     | <b>1.3</b>     | <b>41</b>      | <b>3,500</b>   | <b>1.4</b>     | <b>150</b>     |
| <b>West Laverton - Bulldog Trend</b> |               |                |                |                |                |                |                |                |                |                |                |                |                |
| West Laverton and Rega               | JORC 2012     | -              | -              | -              | 1,100          | 1.8            | 65             | 1,800          | 1.5            | 90             | 2,900          | 1.6            | 150            |
| Bulldog                              | JORC 2012     | -              | -              | -              | -              | -              | -              | 670            | 1.4            | 30             | 670            | 1.4            | 30             |
| <b>Total West Laverton - Bulldog</b> |               | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>1,100</b>   | <b>1.8</b>     | <b>65</b>      | <b>2,500</b>   | <b>1.5</b>     | <b>120</b>     | <b>3,600</b>   | <b>1.6</b>     | <b>190</b>     |
| <b>Chatterbox Trend</b>              |               |                |                |                |                |                |                |                |                |                |                |                |                |
| Apollo (Whisper)                     | JORC 2012     | -              | -              | -              | 3,700          | 1.6            | 190            | 140            | 1.1            | 5              | 3,900          | 1.6            | 200            |
| Eclipse (Garden Well)                | JORC 2012     | -              | -              | -              | 200            | 1.7            | 11             | 99             | 1.0            | 3              | 290            | 1.4            | 14             |
| Inuendo                              | JORC 2012     | -              | -              | -              | 300            | 1.4            | 14             | 740            | 1.0            | 23             | 1,000          | 1.1            | 37             |
| Rumor                                | JORC 2012     | -              | -              | -              | -              | -              | -              | 2,600          | 1.4            | 120            | 2,600          | 1.4            | 120            |
| <b>Total Chatterbox</b>              |               | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>4,200</b>   | <b>1.6</b>     | <b>220</b>     | <b>3,500</b>   | <b>1.3</b>     | <b>150</b>     | <b>7,800</b>   | <b>1.5</b>     | <b>370</b>     |
| <b>Gladiator Trend</b>               |               |                |                |                |                |                |                |                |                |                |                |                |                |
| Gladiator West                       | JORC 2012     | -              | -              | -              | 470            | 0.8            | 12             | 670            | 0.8            | 18             | 1,100          | 0.8            | 30             |
| Gladiator and Murrays                | JORC 2012     | -              | -              | -              | 140            | 1.1            | 5              | 740            | 1.2            | 28             | 880            | 1.1            | 33             |
| <b>Total Gladiator</b>               |               | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>610</b>     | <b>0.9</b>     | <b>17</b>      | <b>1,400</b>   | <b>1.0</b>     | <b>45</b>      | <b>2,000</b>   | <b>1.0</b>     | <b>63</b>      |
| <b>Chatterbox Project</b>            |               |                |                |                |                |                |                |                |                |                |                |                |                |
| Beasley Creek                        | JORC 2012     | -              | -              | -              | 3,700          | 2.0            | 240            | 390            | 1.6            | 21             | 4,100          | 2.0            | 260            |
| Beasley Creek South                  | JORC 2012     | -              | -              | -              | 1,600          | 2.1            | 110            | 430            | 0.8            | 11             | 2,100          | 1.8            | 120            |
| <b>Total Chatterbox</b>              |               | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>5,300</b>   | <b>2.1</b>     | <b>350</b>     | <b>820</b>     | <b>1.2</b>     | <b>32</b>      | <b>6,200</b>   | <b>1.9</b>     | <b>380</b>     |
| <b>Lancefield - Wedge Project</b>    |               |                |                |                |                |                |                |                |                |                |                |                |                |
| Telegraph                            | JORC 2012     | -              | -              | -              | 640            | 2.1            | 44             | 530            | 1.4            | 25             | 1,200          | 1.8            | 68             |
| Wedge - Lancefield North             | JORC 2012     | -              | -              | -              | 2,700          | 1.7            | 140            | 750            | 1.1            | 27             | 3,400          | 1.5            | 170            |
| Lancefield Far North                 | JORC 2012     | -              | -              | -              | -              | -              | -              | 790            | 1.3            | 34             | 790            | 1.3            | 34             |
| South Lancefield                     | JORC 2004     | -              | -              | -              | 72             | 4.0            | 9              | 3              | 5.0            | 1              | 75             | 4.1            | 10             |
| <b>Total Lancefield - Wedge</b>      |               | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>3,400</b>   | <b>1.8</b>     | <b>190</b>     | <b>2,100</b>   | <b>1.3</b>     | <b>87</b>      | <b>5,400</b>   | <b>1.6</b>     | <b>280</b>     |
| <b>Laverton Underground</b>          |               |                |                |                |                |                |                |                |                |                |                |                |                |
| Lancefield UG                        | JORC 2012     | -              | -              | -              | -              | -              | -              | 3,900          | 6.3            | 790            | 3,900          | 6.3            | 790            |
| <b>Total Laverton Underground</b>    |               | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>3,900</b>   | <b>6.3</b>     | <b>790</b>     | <b>3,900</b>   | <b>6.3</b>     | <b>790</b>     |
| <b>Total Laverton Surface</b>        |               | <b>390</b>     | <b>1.7</b>     | <b>21</b>      | <b>48,000</b>  | <b>1.5</b>     | <b>2,300</b>   | <b>21,000</b>  | <b>1.3</b>     | <b>840</b>     | <b>69,000</b>  | <b>1.4</b>     | <b>3,100</b>   |
| <b>Grand Total Underground</b>       |               | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>3,900</b>   | <b>6.3</b>     | <b>790</b>     | <b>3,900</b>   | <b>6.3</b>     | <b>790</b>     |
| <b>Grand Total</b>                   |               | <b>390</b>     | <b>1.7</b>     | <b>21</b>      | <b>48,000</b>  | <b>1.5</b>     | <b>2,300</b>   | <b>25,000</b>  | <b>2.1</b>     | <b>1,600</b>   | <b>73,000</b>  | <b>1.7</b>     | <b>3,900</b>   |

Notes: All figures reported to two significant figures. Rounding errors may occur. Mineral Resources are inclusive of Ore Reserves. Mineral Resources are reported at various cut-off grades between 0.5 and 0.6 g/t Au. Rounding may result in apparent summation differences between tonnes, grade and contained metal content.

## Ore Reserve estimate

| Deposit                              | Proved         |                |                | Probable       |                |                | Total          |                |                |
|--------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|                                      | Tonnes (000's) | Grade (g/t Au) | Ounces (000's) | Tonnes (000's) | Grade (g/t Au) | Ounces (000's) | Tonnes (000's) | Grade (g/t Au) | Ounces (000's) |
| <b>Karridale - Burtville Project</b> |                |                |                |                |                |                |                |                |                |
| Burtville                            | -              | -              | -              | 4              | 0.9            | 103            | 4              | 0.9            | 103            |
| Karridale                            | -              | -              | -              | 6              | 1.1            | 205            | 6              | 1.1            | 205            |
| <b>Total Karridale - Burtville</b>   | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>9</b>       | <b>1.0</b>     | <b>308</b>     | <b>9</b>       | <b>1.0</b>     | <b>308</b>     |
| <b>Chatterbox Project</b>            |                |                |                |                |                |                |                |                |                |
| Beasley Creek                        | -              | -              | -              | 2              | 2.3            | 133            | 2              | 2.3            | 133            |
| Beasley Creek South                  | -              | -              | -              | 1              | 2.7            | 65             | 1              | 2.7            | 65             |
| <b>Total Chatterbox</b>              | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>3</b>       | <b>2.5</b>     | <b>198</b>     | <b>3</b>       | <b>2.5</b>     | <b>198</b>     |
| <b>Wedge/Lancefield</b>              |                |                |                |                |                |                |                |                |                |
| Wedge-Lancefield North               | -              | -              | -              | 1              | 1.6            | 41             | 1              | 1.6            | 41             |
| <b>Total Wedge/Lancefield</b>        | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>1</b>       | <b>1.6</b>     | <b>41</b>      | <b>1</b>       | <b>1.6</b>     | <b>41</b>      |
| <b>Total Ore Reserve</b>             | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>13</b>      | <b>1.3</b>     | <b>546</b>     | <b>13</b>      | <b>1.3</b>     | <b>546</b>     |

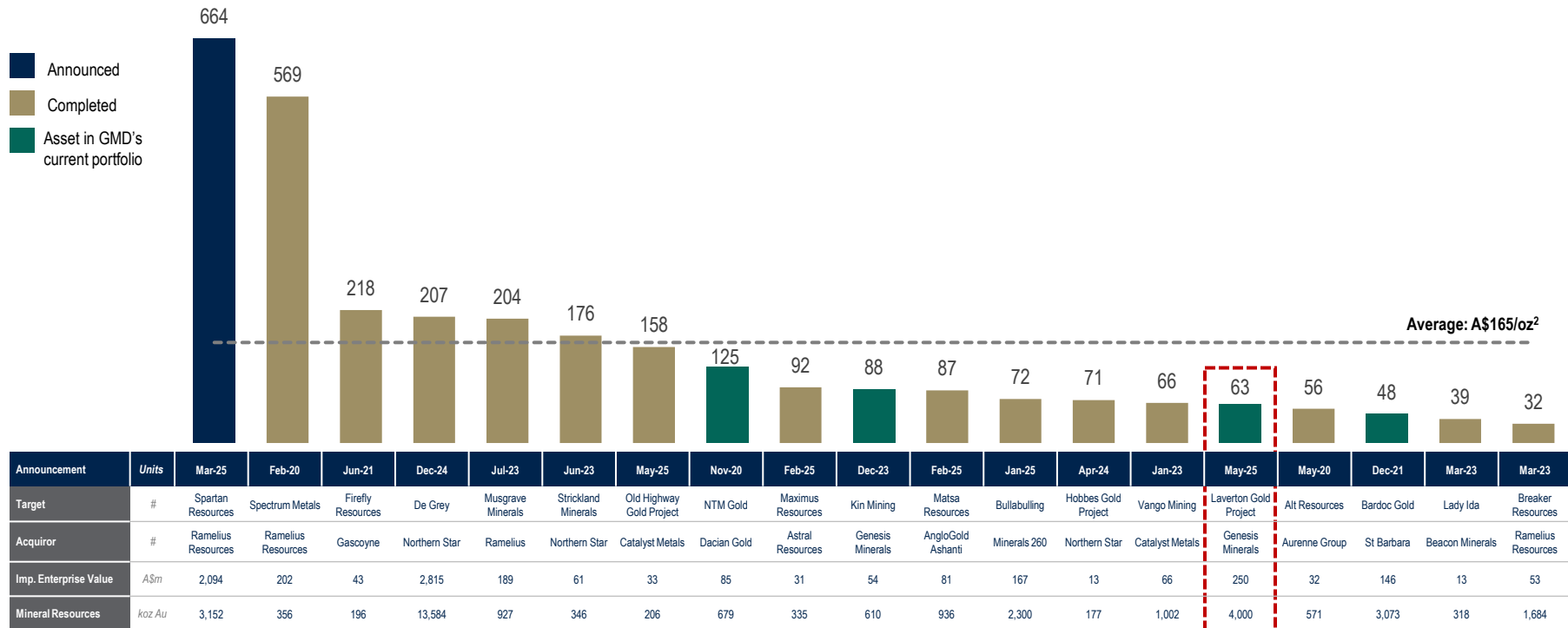
Notes: All figures reported to two significant figures. Rounding errors may occur. Ore Reserves are based on a cut-off grade between 0.4 and 0.5 g/t Au.

# APPENDIX C - Attractive acquisition valuation for Laverton



EV / Resource - Laverton acquisition A\$63/oz v average comparable transaction A\$165/oz:

Precedent transaction multiples - Enterprise value / oz (A\$)<sup>1</sup>



1. Transaction multiple source data, including Mineral Resources and transaction announcement, included in Appendix D; 2. Average Resource multiple does not include Genesis' acquisition of the Laverton Gold Project.

# APPENDIX D - Precedent Transaction References



| Acquiror                        | Target   | Project Stage                | Announcement Date | Enterprise Value <sup>1</sup> | Mineral Resource | Resource Multiple | Source Information |   |
|---------------------------------|--|------------------------------|-------------------|-------------------------------|------------------|-------------------|--------------------|---|
|                                 |  |                              |                   | A\$m                          | koz Au.          | A\$/oz Au.        | Date               | ASX Release Title   |
| Ramelius Resources Limited      | Spectrum Metals Limited                                | Resource Development         | Feb-20            | 202                           | 356              | 569               | 10-Feb-20          | Ramelius Makes Recommended Takeover Offer for Spectrum Metals   |
| Aurene Group Holdings Pty Ltd   | Alt Resources Limited                                  | Pre-Feasibility Study        | Aug-20            | 32                            | 571              | 56                | 07-May-20          | Alt Receives All Cash Off Market Bid from Private Equity Firm Aurene Group (7 May 2020); Mt Ida and Bottle Creek Resource Upgrade Brings Total Resource to 571,300 Ounces Gold (2 Apr 2020) |
| Dacian Gold Limited             | NTM Gold Limited                                       | Resource Development         | Nov-20            | 85                            | 679              | 125               | 16-Nov-20          | Strategic Merger of Dacian Gold and NTM Gold  |
| Gascoyne Resources Limited      | Firefly Resources Limited                              | Resource Development         | Nov-21            | 43                            | 196              | 218               | 16-Jun-21          | Merger of Gascoyne Resources and Firefly Resources  |
| St Barbara Limited              | Bardoc Gold Limited                                    | Optimisation Study           | Dec-21            | 146                           | 3,073            | 48                | 20-Dec-21          | St Barbara to acquire Bardoc Gold via Recommended Scheme of Arrangement   |
| Catalyst Metals Limited         | Vango Mining Limited                                   | Definitive Feasibility Study | Jan-23            | 66                            | 1,002            | 66                | 10-Jan-23          | Bidders Statement - Catalyst Recommended Takeover for Vango   |
| Ramelius Resources Limited      | Breaker Resources NL                                   | Resource Development         | Mar-23            | 53                            | 1,684            | 32                | 20-Mar-23          | Ramelius Makes Recommended Takeover Offer for Breaker Res NL  |
| Beacon Minerals Limited         | Lady Ida (Ora Banda Mining Limited)                    | Pre-Feasibility Study        | Mar-23            | 13                            | 318              | 39                | 24-Mar-23          | Beacon Acquires Lady Ida Gold Project   |
| Northern Star Resources Limited | Strickland Minerals Limited                            | Resource Development         | Jun-23            | 61                            | 346              | 176               | 26-Jun-23          | Sale of Millrose Project for \$61m to Northern Star Resources   |
| Ramelius Resources Limited      | Musgrave Minerals Limited                              | Pre-Feasibility Study        | Jul-23            | 189                           | 927              | 204               | 03-Jul-23          | Recommended Takeover Offer for Musgrave Minerals Ltd  |
| Genesis Minerals Limited        | Kin Mining NL  | Resource Development         | Dec-23            | 54                            | 610              | 88                | 14-Dec-23          | Reporting on select Kin Mining gold projects 14/12/23   |
| Northern Star Resources Limited | Hobbes Gold Project (Solstice Minerals Limited)        | Resource Development         | Apr-24            | 13                            | 177              | 71                | 09-Apr-24          | Sale of Hobbes Exploration Licence for \$12.5M  |
| Northern Star Resources Limited | De Grey Mining Limited                                 | Definitive Feasibility Study | Dec-24            | 2815                          | 13,584           | 207               | 2-Dec-24           | Northern Star agrees to acquire De Grey   |
| Minerals 260 Limited            | Bullabulling Gold Fields Project (Norton Gold Pty Ltd) | Resource Development         | Jan-25            | 167                           | 2,300            | 72                | 14-Jan-25          | Transformational acquisition of the 2.3Moz Bullabulling Gold Project in WA, one of Australia's largest undeveloped gold projects  |
| AngloGold Ashanti               | Matsa Resources Limited                                | Feasibility Study            | Feb-25            | 81 <sup>2</sup>               | 936              | 87                | 27-Feb-25          | Matsa and AngloGold Ashanti Execute A\$101 Million Deal Lake Carey Gold Project   |
| Astral Resources NL             | Maximus Resources Limited                              | Resource Development         | Feb-25            | 31                            | 335              | 92                | 03-Feb-25          | Astral Resources and Maximus Resources to Merge via Recommended Takeover Offer  |
| Ramelius Resources Limited      | Spartan Resources Limited                              | Resource Development         | Mar-25            | 2094                          | 3152             | 664               | 17-Mar-25          | Transformation Combination of Ramelius & Spartan  |
| Catalyst Metals Limited         | Old Highway Gold Project (Sandfire Resources Limited)  | Resource Development         | May-25            | 33                            | 206              | 158               | 8-May-25           | Catalyst acquires Old Highway gold deposit  |
| Genesis Minerals Limited        | Laverton Gold Project (Focus Minerals)                 | Resource Development         | May-25            | 250                           | 3,900            | 63                | 26-May-25          | Acquisition of the Laverton Gold Project  |

Source: Company Reports, IRESS and CapIQ. All projects are located in Western Australia and were at the pre-development stage at the time of transaction.

1. Enterprise Value is calculated as implied equity value adjusted for net debt; 2. Anglo / Matsa transaction does not include deferred consideration.



# APPENDIX E - Laverton royalty overview



| Royalty                   | Tenement           |              | Royalty Rate  | Royalty Recipient  | End Date                         |
|---------------------------|--------------------|--------------|---|--|----------------------------------|
| Admiral Hill Royalty      | M38/376            | M38/377      | \$1.50 per BCM of ore extracted between 100,000 - 850,000 BCM   | Franco Nevada - 50%<br>Climax Mining Ltd - 37.5%<br>Summit Resources (Aust.) Pty Ltd - 12.5% | When 850,000 BCM has been mined  |
| Cock of the North Royalty | M38/1042           |              | \$0.58 per tonne of ore mined and milled for first 500,000t of ore. Then \$0.05 per tonne of ore mined and milled in excess of 500,000t.  | Podium Minerals Limited  | No end date                      |
|                           | M38/299            |              | Aurora   \$1.50 per dry tonne of ore mined and treated after 100,000t or value of 0.1g/t (dry tonne) of ore mined and treated after 100,000t (whichever is greater)<br>Podium   \$0.58 per tonne of ore mined and milled for first 500,000t of ore. Then \$0.05 per tonne of ore mined and milled in excess of 500,000t.  | Aurora Gold (WA) Pty Ltd (50%)<br>Podium Minerals Limited (50%)                              |                                  |
| Euro Royalty              | M38/143            |              | \$10 per ounce of gold recovered after production of the first 50,000 ounces  | Maverix Metals (Australia) Pty Ltd   | No end date                      |
| Ganeff Liability          | M38/1032           | E38/1864     | \$500,000 upon gold in excess of 200,000oz being mined from the tenements   | Royal Resources Ltd & Mary Ganeff  | Once 200,000oz has been produced |
| Indago Royalty            | E38/1642           | M38/270      | 2% royalty rate<br>(applied only if US\$ gold price is => \$1,400/oz)   | Indago Resources Pty Ltd   | No end date                      |
|                           | E38/1725           | M38/318      |   |  |                                  |
|                           | E38/1861           | M38/342      |   |  |                                  |
|                           | E38/1864           | M38/345      |   |  |                                  |
|                           | E38/1869           | M38/363      |   |  |                                  |
|                           | E38/2032           | M38/364      |   |  |                                  |
|                           | E38/2862 (portion) | M38/37       |   |  |                                  |
|                           | E38/3050 (portion) | M38/376      |   |  |                                  |
|                           | E38/3051 (portion) | M38/377      |   |  |                                  |
|                           | M38/101            | M38/38       |   |  |                                  |
|                           | M38/1032           | M38/387      |   |  |                                  |
|                           | M38/1042           | M38/401      |   |  |                                  |
|                           | M38/1187           | M38/49       |   |  |                                  |
|                           | M38/1272           | M38/507      |   |  |                                  |
|                           | M38/1281           | M38/535      |   |  |                                  |
|                           | M38/143            | M38/693      |   |  |                                  |
|                           | M38/159            | M38/73       |   |  |                                  |
|                           | M38/236            | M38/8        |   |  |                                  |
|                           | M38/261            | M38/89       |   |  |                                  |
|                           | M38/264            |              |   |  |                                  |
| Lancefield Royalty        | M38/37             |              | Gross Revenue Royalty on all Saleable Product produced:<br>a) 3% royalty on production assuming at least \$2,000,000 but not more than \$4,000,000 in Exploration Expenditure; or<br>b) 2.5% royalty on production assuming at least \$4,000,000 but not more than \$6,000,000 in Exploration Expenditure; or<br>c) 2% royalty on production assuming \$6,000,000 or more in Exploration Expenditure<br><br>Note: If the average head grade of all gold sold in any financial year exceeds 5g/t, there is an additional adjustment payment. | South32 Royalty Investments Pty Ltd<br>Elemental Royalties (Australia) Pty Ltd               | No end date                      |
|                           | M38/38             | M38/49       |   |  |                                  |
|                           | M38/49             | M38/101      |   |  |                                  |
|                           | M38/101            | M38/159      |   |  |                                  |
|                           | M38/535            | M38/342      |   |  |                                  |
|                           | M38/159            | M38/363      |   |  |                                  |
|                           | M38/1272           | M38/364      |   |  |                                  |
|                           | E38/1642           | M38/535      |   |  |                                  |
|                           | E38/1725           | M38/693      |   |  |                                  |
|                           | M38/37             | M38/1272     |   |  |                                  |
| Merolia Royalty           | M38/73             | Late P38/376 | 3% of the gross value of gold recovered   | Raymond Lovi Smith   | No end date                      |
| Mt Crawford Royalty       | M38/1272           |              | 1.5% NSR in respect of any mineral product recovered  | OZ Minerals Limited  | No end date                      |
| Red Flag Royalty          | M38/693            |              | \$0.75 per tonne on all ore mined or won from the tenement  | Krama Pty Ltd & Richard Frederick Stange   | No end date                      |
| Rock of Ages Royalty      | E38/1642 (portion) |              | 1% gross royalty on production from the tenement  | Zebina Minerals Pty Ltd  | No end date                      |
|                           | E38/2032 (portion) |              |   |  |                                  |
|                           | E38/3051 (portion) |              |   |  |                                  |

# APPENDIX F - Peer data



## Mineral Resources - Undeveloped gold projects

| Company             | Code    | Project        | Mineral Resources |     | Source: Mineral Resources and Ore Reserves - ASX announcements              |
|---------------------|---------|----------------|-------------------|-----|---|
|                     |         |                | Moz               | g/t |   |
| Northern Star       | ASX:NST | Hemi           | 11.2              | 1.3 | 4 April 2025 "Quarterly Activities Report" (De Grey Announcement)           |
| Greatland Gold      | AIM:GGP | Havieron       | 8.4               | 2.0 | 21 December 2024 "Havieron Mineral Resource Estimate Update"                |
| Genesis Minerals    | ASX:FML | Laverton       | 3.9               | 1.7 | 1 April 2025 "Annual Report to Shareholders" (Focus Minerals Announcement)  |
| Ausgold             | ASX:AUC | Katanning      | 3.0               | 1.1 | 21 February 2025 "BMO Global Metals Conference Investor Presentation"       |
| Tanami Gold NL      | ASX:TAM | Central Tanami | 2.6               | 3.2 | 13 March 2025 "Half Yearly Report and Accounts"                             |
| Spartan Resources   | ASX:SPR | Dalgaranga     | 2.9               | 5.6 | 28 April 2025 "Quarterly Activities/Appendix 5B Cash Flow Report"           |
| Warriedar Resources | ASX:WA8 | Golden Range   | 2.3               | 2.3 | 5 May 2025 "Ricciardo Project - Mineral Resource Estimate Update"           |
| Minerals 260        | ASX:M16 | Bullabulling   | 2.3               | 1.2 | 10 April 2025 "Presentation - Resources Rising Stars Conference"            |
| Antipa Minerals     | ASX:AZY | Minyari        | 2.3               | 1.5 | 9 April 2025 "Antipa Retains 100% Ownership of Paterson Project (Amended)"  |
| Rox Resources       | ASX:RXL | Youanmi        | 2.3               | 4.4 | 18 March 2025 "Swiss Mining Institute Conference Presentation"              |
| Horizon Gold        | ASX:HRN | Gum Creek      | 2.1               | 1.5 | 17 April 2025 "Quarterly Activities/Appendix 5B Cash Flow Report"           |
| Magnetic Resources  | ASX:MAU | Lady Julie     | 1.9               | 1.8 | 22 April 2025 "Quarterly Activities Report"                                 |
| Ramelius Resources  | ASX:RMS | Lake Roe       | 1.8               | 1.6 | 17 March 2025 "Investor Presentation - Combination of Ramelius & Spartan"   |
| Kairos Minerals     | ASX:KAI | Mt York        | 1.4               | 1.0 | 26 February 2025 "Company Presentation"                                     |
| Ramelius Resources  | ASX:RMS | Lake Rebecca   | 1.4               | 1.3 | 17 March 2025 "Investor Presentation - Combination of Ramelius & Spartan"   |
| Medallion Metals    | ASX:MM8 | Ravenshorpe    | 1.6               | 2.6 | 15 April 2025 "Investor Presentation"                                       |
| Black Cat Syndicate | ASX:BC8 | Kal East       | 1.3               | 2.1 | 28 April 2025 "Quarterly Activities/Appendix 5B Cash Flow Report"           |
| Astral Resources    | ASX:AAR | Mandilla       | 1.6               | 1.1 | 7 May 2025 "Group MRE Increases to 1.76Moz - Inclusion of Spargoville"      |
| Genesis Minerals    | ASX:GMD | Tower Hill     | 1.6               | 2.5 | 16 April 2025 "Quarterly Activities Report"                                 |
| Meeka Metals        | ASX:MEK | Murchison      | 1.2               | 3.0 | 11 February 2025 "2025 Unearthed Natural Resources Conference Presentation" |
| Matsa Resources     | ASX:MAT | Lake Carey     | 0.9               | 2.5 | 8 May 2025 "RIU Sydney Resources Round-up Presentation"                     |
| Great Boulder       | ASX:GBR | Side Well      | 0.7               | 2.8 | 23 May 2025 "New Gold Discovery confirmed at Side Well South"               |
| New Murchison Gold  | ASX:NMG | Crown Price    | 0.3               | 3.9 | 5 February 2025 "Investor Presentation"                                     |

## Resource and Reserves peer metrics

|           |     | Mineral Resources |     | Ore Reserves |     | Source: Mineral Resources and Ore Reserves - ASX announcements                  |
|-----------|-----|-------------------|-----|--------------|-----|---|
|           |     | Moz               | g/t | Moz          | g/t |   |
| Genesis   | GMD | 18.7              | 2.1 | 4.2          | 2.0 | 26th May 2025 "Acquisition of Laverton Gold Project"                            |
| Westgold  | WGX | 13.2              | 2.3 | 3.3          | 2.1 | 23rd September 2024 "2024 Mineral Resource Estimate and Ore Reserves - Updated" |
| Vault     | VAU | 12.3              | 2.5 | 3.4          | 1.3 | 8th May 2025 "Investor Presentation - Macquarie Australia Conference"           |
| Ramelius  | RMS | 8.7               | 1.5 | 1.1          | 1.6 | 2nd September 2024 "2024 Resources and Reserves Statement"                      |
| Regis     | RRL | 7.5               | 1.2 | 1.7          | 1.2 | 20th May 2025 "Mineral Resource, Ore Reserve and Exploration Update"            |
| Capricorn | CMM | 6.2               | 0.8 | 4.0          | 0.8 | 6th May 2025 "Investor Presentation - Macquarie Australia Conference"           |
| Pantoro   | PNR | 4.7               | 3.3 | 0.9          | 2.1 | 28th April 2025 "Quarterly Activities / Appendix 5B Cash Flow Report"           |
| Catalyst  | CYL | 3.5               | 2.9 | 1.0          | 3.0 | 11th October 2024 "Annual Mineral Resources and Ore Reserves update"            |
| Bellevue  | BGL | 3.2               | 9.0 | 1.5          | 5.0 | 30th April 2025 "Investor site visit presentation"                              |
| Ora Banda | OBM | 2.0               | 2.6 | 0.2          | 2.7 | 7th March 2025 "Corporate Presentation - Euroz Hartleys Conference"             |

Rounding errors may occur. Mineral Resources are inclusive of Ore Reserves.

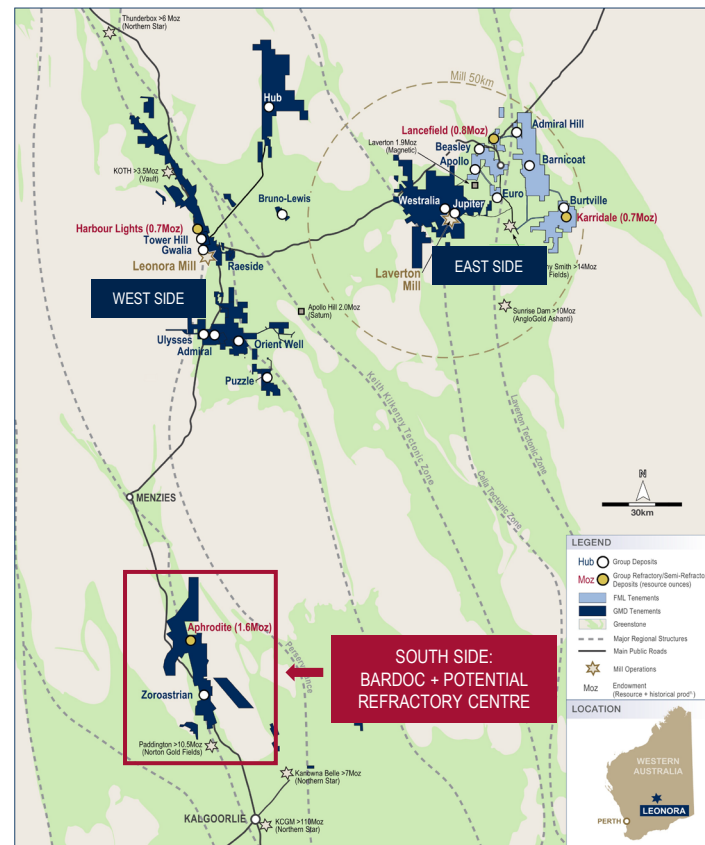
# APPENDIX G - Pro-forma refractory portfolio



Long-dated optionality:

- ▶ **~3.8Moz refractory / semi-refractory Resource bank:**
  - Genesis pre-transaction: 1.6Moz Aphrodite and 0.7Moz Harbour Lights
  - Post Laverton acquisition: Plus ~0.8Moz Lancefield Main Lode<sup>1</sup> plus ~0.7Moz Karridale fresh ore<sup>2</sup>
- ▶ **High level studies to commence in FY26**
- ▶ **Technical expertise and investor acceptance of Australian refractory assets improving** - Noting Northern Star's recent landmark A\$5b acquisition of DeGrey Mining, which includes refractory mineralisation
- ▶ **Long term = Potential “South side” production centre**

Key refractory projects:



1. Refer to FML ASX Announcement 23<sup>rd</sup> July 2018 "Mineral Resource Update for Lancefield Project" Main Lode estimate; 2. Refer to FML ASX Announcement 16<sup>th</sup> April 2021 "Updated Laverton Stage 1 Open Pit PFS Progressive Results" page 4 Karridale fresh-rock Indicated Resource 16Mt @ 1.4g/t for 719koz<sup>27</sup>



**GENESIS**  
MINERALS LIMITED

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