

27 May 2021

Revised Securities Dealing Policy

African iron ore explorer and developer, Genmin Limited (**Genmin** or **Company**) (ASX: GEN) advises that the Board has revised the Company's Securities Dealing Policy (**Policy**) and in accordance with ASX Listing Rule 12.10, attached is a copy of the revised Policy.

A copy of the Policy is also available in the Corporate Governance section of the Company's website: genmingroup.com

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

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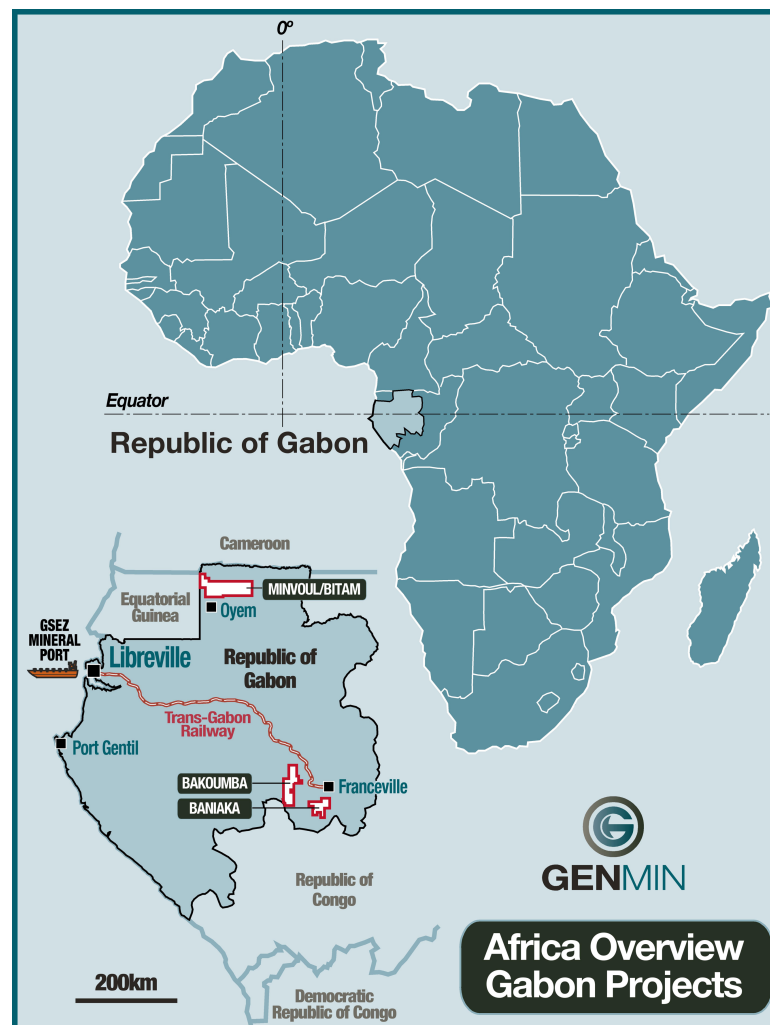
About Genmin

Genmin Limited is an ASX-listed (ASX: GEN), African iron ore exploration and development company with a pipeline of projects in the Republic of Gabon, central West Africa. The Company has a 100% interest in three projects comprising six (6) exploration licences covering approximately 5,270 km².

Genmin's Baniaka and Bakoumba projects are located in south-east Gabon near the provincial city of Franceville, where it has an extensive footprint and controls all acreage prospective for iron ore. The Baniaka and Bakoumba projects represent a potential iron ore hub with 2,450 km² of landholding and 121 km of iron mineralised strike with only 12% drill tested with diamond drilling.

Genmin's flagship project, Baniaka, is at feasibility stage with defined JORC compliant Mineral Resources and is favourably situated adjacent to existing and operating bulk commodity transport and renewable energy infrastructure.

Gabon is a stable central West African country with a mining and oil production history dating back to the early 1960s. It is currently the second largest producer of manganese ore in the world and eighth largest crude oil producer in Africa.



Location Map of the Republic of Gabon and Baniaka Project



Securities Dealing Policy

1 What is this Policy about?

This document sets out the Company's policy on the sale and purchase of its securities by its Directors, employees and contractors.

The purpose of this policy is to:

- impose "Black-out" periods at various times during the year, particularly in periods leading up to an announcement of results, during which trading of the Company's securities by Directors, employees and contractors is prohibited;
- provide a brief and high level summary of the law on insider trading and set out procedures to reduce the risk of insider trading;
- set out the restrictions on dealing in securities by people who work for, or are associated with the Company; and
- assist in maintaining market confidence in the integrity of dealings in the Company's securities.

This Policy applies to the following securities:

- shares in the Company;
- any other securities that may be issued by the Company, such as options and share rights;
- derivatives (such as exchange traded options and warrants) and other financial products issued by third parties in relation to the Company's shares, debentures and options; and
- securities of any other company or entity that may be affected by inside information.

This Policy extends to all securities owned or controlled by a person covered by this Policy.

2 Who must comply with this Policy?

This Policy applies to:

- All executive and non-executive directors;
- All full-time, part-time and casual employees; and
- All contractors, consultants and advisers,

of the Company and its related bodies corporate (**Group**).



Certain parts of this Policy apply only to **Restricted Persons** who, for the purposes of this Policy, are:

- Directors;
- key management personnel of the Company and direct reports to the CEO (**Senior Executives**); and
- other persons who regularly possess inside information and who have been advised by the Company Secretary that they are subject to special restrictions under this Policy (**Nominated Employees**).

Restricted Persons must also take steps in relation to dealings by their **Connected Persons**. See section 4.6 for further information.

3 Restrictions applying to all Employees

3.1 No dealing while in possession of Inside Information

Insider trading is a criminal offence. A person will be guilty of insider trading if:

- that person possesses information in relation to a company which is not generally available to the market, and if it were generally available to the market, would be likely to affect the price or value of that company's securities (i.e. information that is "price sensitive"); and
- that person:
 - buys or sells securities in the company;
 - procures or encourages someone else to buy or sell securities in the company; or
 - passes on that information to a third party where that person knows, or ought reasonably to know, that the third party would be likely to deal in the securities or procure someone else to deal in the securities of the company.

Inside Information is information that:

- is not generally available to the market; and
- if it were generally available to the market, a reasonable person would expect it to have a material effect (upwards or downwards) on the price or value of a security.

Inside Information may include matters of supposition, matters that are not yet certain and matters relating to a person's intentions.

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3.2 No short-term or speculative dealing

Employees must not deal in the Company's securities on a speculative or short-term trading basis nor enter into short selling or stock lending arrangements in relation to the Company's securities.

Short-term trading includes buying and selling securities on market within a 3 month period, and entering into other short-term dealings (for example, forward contracts).

Selling shares received on vesting of entitlements under an employee, executive or director equity plan within 3 months of the vesting date is not a short-term dealing.

3.3 Hedging of Company securities

Hedging includes entering into any arrangements that operate to limit the economic risk associated with holding the Company's securities.

Company securities acquired under an employee, executive or director equity plan operated by the Company must never be hedged prior to vesting.

Company securities must never be hedged while they are subject to a holding lock or restriction on dealing under the terms of an employee, executive or director equity plan operated by the Company.

3.4 Dealing in other companies' securities

Employees may come into possession of Inside Information regarding another company where they are directly involved in client relationship management or negotiating contracts. For example, an employee may become aware that the Group is about to sign a major agreement with another company.

Employees must not deal in the securities in another company if they are aware of Inside Information in relation to that company, no matter how they came into possession of the Inside Information.

4 Additional restrictions applying to Restricted Persons

4.1 No dealing in blackout periods

Restricted Persons must not deal in Company securities during any of the following prescribed "blackout" periods:

- the period two (2) weeks prior to the ASX reporting dates for Quarterly Reports and until the day following the market release of the Quarterly Report and Appendix 5B; and
- any other period that the Board specifies from time to time.

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4.2 Exceptional circumstances

If a Restricted Person needs to deal in securities during a blackout period due to exceptional circumstances and is **not** in possession of any Inside Information, then, they may apply for approval to deal. Exceptional circumstances are likely to include severe financial hardship or compulsion by court order.

Approval to deal will only be granted if the Restricted Person's application is accompanied by sufficient evidence (in the opinion of the person providing clearance) that the dealing is the most reasonable course of action available in the circumstances.

Unless otherwise specified in the notice, any dealing permitted under this section 4.2 must comply with the other sections of this Policy (to the extent applicable).

4.3 Approval required for dealing outside blackout periods

- (a) During any period that is not a trading blackout period under section 4.1, Restricted Persons must, prior to any proposed dealing (purchase or sell), seek approval for the proposed dealing in the Company's securities.
- (b) There are certain times during the year when approval under this Policy is likely to be granted. These are the 8 week periods immediately following the day after release of the Company's quarterly results.

Restricted Persons who wish to seek approval to trade under this Policy are encouraged to do so during these periods. Trading at any time (even if approval has been obtained under this Policy) remains subject to the insider trading prohibition in the Corporations Act.

- (c) A request for approval to deal will be answered as soon as practicable. The approver, having consulted with members of management as appropriate, may:
 - (1) grant or refuse the request;
 - (2) impose conditions on the dealing in their discretion.
- (d) The approver is not obliged to provide reasons for any aspect of their decision, and may revoke their approval at any time. If a request is not approved or an approval is revoked, that fact must be kept confidential.
- (e) Following receipt of approval to deal, the approved dealing must occur within 5 business days following approval (or such other time

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specified in the approval), otherwise the approval is no longer effective and fresh approval must be sought.

- (f) Approval under this Policy is not an endorsement of the dealing. Personnel are responsible for their own compliance with the law.

4.4 Margin lending arrangements

- (a) Approval must be obtained in accordance with the procedure set out in section 4.3 for any:
- (1) entering into a margin lending arrangement in respect of the Company's securities; and
 - (2) transferring securities in the Company into an existing margin loan account.
- (b) The Company may, at its discretion, make any approval granted in accordance with section 4.4(a) conditional upon such terms and conditions as the Company sees fit (for example, with regard to the circumstances in which the Company's securities may be sold to satisfy a margin call).

4.5 Directors – confirmation of trade required

Following any trade, Directors must promptly notify the Company Secretary, ideally by close of business on the day the trade is entered into. This is to assist the Company to comply with its disclosure obligations under the ASX Listing Rules.

4.6 Connected Persons

Restricted Persons must take appropriate steps to ensure that their "Connected Persons" only deal in securities in circumstances where the Restricted Person to whom they are connected would be permitted to deal under this Policy. For example, by obtaining clearance in accordance with this Policy in respect of the Connected Persons' dealings.

Connected Persons are:

- a family member who may be expected to influence, or be influenced by, the Restricted Person in his or her dealings with the Company or Company securities (this may include the Restricted Person's spouse, partner and children, the children of the Restricted Person's partner, or dependants of the Restricted Person or the Restricted Person's partner); and
- a company or any other entity which the Restricted Person has an ability to control.

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5 Excluded Dealings

Sections 3.2, 4.1 and 4.3 of this Policy do not apply to:

- (a) participation in an employee, executive or director equity plan operated by the Company. However, where securities in the Company granted under an employee, executive or director equity plan cease to be held under the terms of that plan, any dealings in those securities must only occur in accordance with this Policy;
- (b) the following categories of trades:
 - acquisition of Company securities through a dividend reinvestment plan;
 - acquisition of Company securities through a share purchase plan available to all retail shareholders;
 - acquisition of Company securities through a rights issue; and
 - the disposal of Company securities through the acceptance of a takeover offer, scheme of arrangement or equal access buy-back;
- (c) dealings that result in no effective change to the beneficial interest in the securities (for example, transfers of Company securities already held into a superannuation fund or trust of which the Employee is a beneficiary);
- (d) trading under a pre-approved non-discretionary trading plan, where the Employee did not enter into the plan or amend the plan during a blackout period, the plan does not permit the Employee to exercise any influence or discretion in relation to trading under the plan and the plan cannot be cancelled during a blackout period, other than in exceptional circumstances; and
- (e) a disposal of securities of the Company that is the result of a secured lender exercising their rights, for example, under a margin lending arrangement.

However, given such dealings **remain subject to the insider trading rules** in the Corporations Act, Employees should still consider any legal or reputational issues (and discuss any concerns they have with the Company Secretary) before proceeding with the dealing.

6 What happens if this Policy is breached?

Breaches of this Policy will be regarded by the Company as serious and will be subject to appropriate sanctions. Any person who is suspected of breaching this Policy may be suspended from attending the workplace on full pay pending the outcome of investigations into the alleged breach. Any

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person who breaches this Policy could face disciplinary action (including forfeiture of securities and/or suspension or termination of employment).

Breaches of the insider trading laws have serious consequences for both the personnel concerned and the Company. Penalties under the Corporations Act include financial penalties and imprisonment.

7 Who should I contact?

Employees should contact the Company Secretary if they are unsure about whether it is acceptable to deal or communicate with others in relation to the Company's securities or other securities or if they have any other queries about this Policy.

- Adopted by the Board on 27 January 2021.
- Updated by the Board on 27 May 2021.

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