



Announcement Summary

Entity name

GENMIN LIMITED

Announcement Type

New announcement

Date of this announcement

4/10/2024

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	options exercisable at AUD\$0.075 on or before 30 April 2025	210,000,000
GEN	ORDINARY FULLY PAID	200,000,000

Proposed +issue date

20/11/2024

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

GENMIN LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

141425292

1.3 ASX issuer code

GEN

1.4 The announcement is

New announcement

1.5 Date of this announcement

4/10/2024

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	20/11/2024	Estimated	

Comments

Shareholder approval will be sought for the approval of the tranche 2 placement shares and options.

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
FIRB approval	20/11/2024	Estimated	

Comments

Tembo Capital will seek FIRB approval for its participation in tranche 2 of the placement.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
Yes

Details of +securities proposed to be issued

ASX +security code and description

GEN : ORDINARY FULLY PAID

Number of +securities proposed to be issued

200,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
Yes

In what currency is the cash**What is the issue price per**

**consideration being paid?**

AUD - Australian Dollar

+security?

AUD 0.05000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

NA

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

options exercisable at AUD\$0.075 on or before 30 April 2025

+Security type

Options

Number of +securities proposed to be issued

210,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Free attaching options

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.000001



Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0750	

Details of the type of +security that will be issued if the option is exercised

GEN : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX : GEN)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

To be released separately

Part 7C - Timetable

7C.1 Proposed +issue date

20/11/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

102,896,471

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

67,103,529

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

Genmin Limited considers that a pro-rata issue would not achieve the results of the proposed placement in the timeframe or with the certainty of the proposed placement.



The Company is not able to offer shares for issue under a security purchase plan without a prospectus since its shares have been suspended from trading on the ASX for more than 5 days in the previous 12 months.

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Foster Stockbroking Pty Limited (ACN 088 747 148)

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Genmin Limited has agreed to pay Foster Stockbroking a management fee of 2%, and a distribution fee of 4%, of the gross proceeds of the placement.

Genmin Limited has also agreed to issue 10,000,000 options with an exercise price of AUD\$0.075 and expiry date of 30 April 2025 in aggregate to Foster Stockbroking Pty Limited (and Reach Markets Pty Ltd as co-manager), subject to receipt of shareholder approval for the purposes of ASX Listing Rule 7.1.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

NA

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The proceeds of the placement will be used to meet corporate costs and provide general working capital whilst GEN advances discussions on project financing for its Baniaka iron ore project and to cover the costs of the placement.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

No

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)