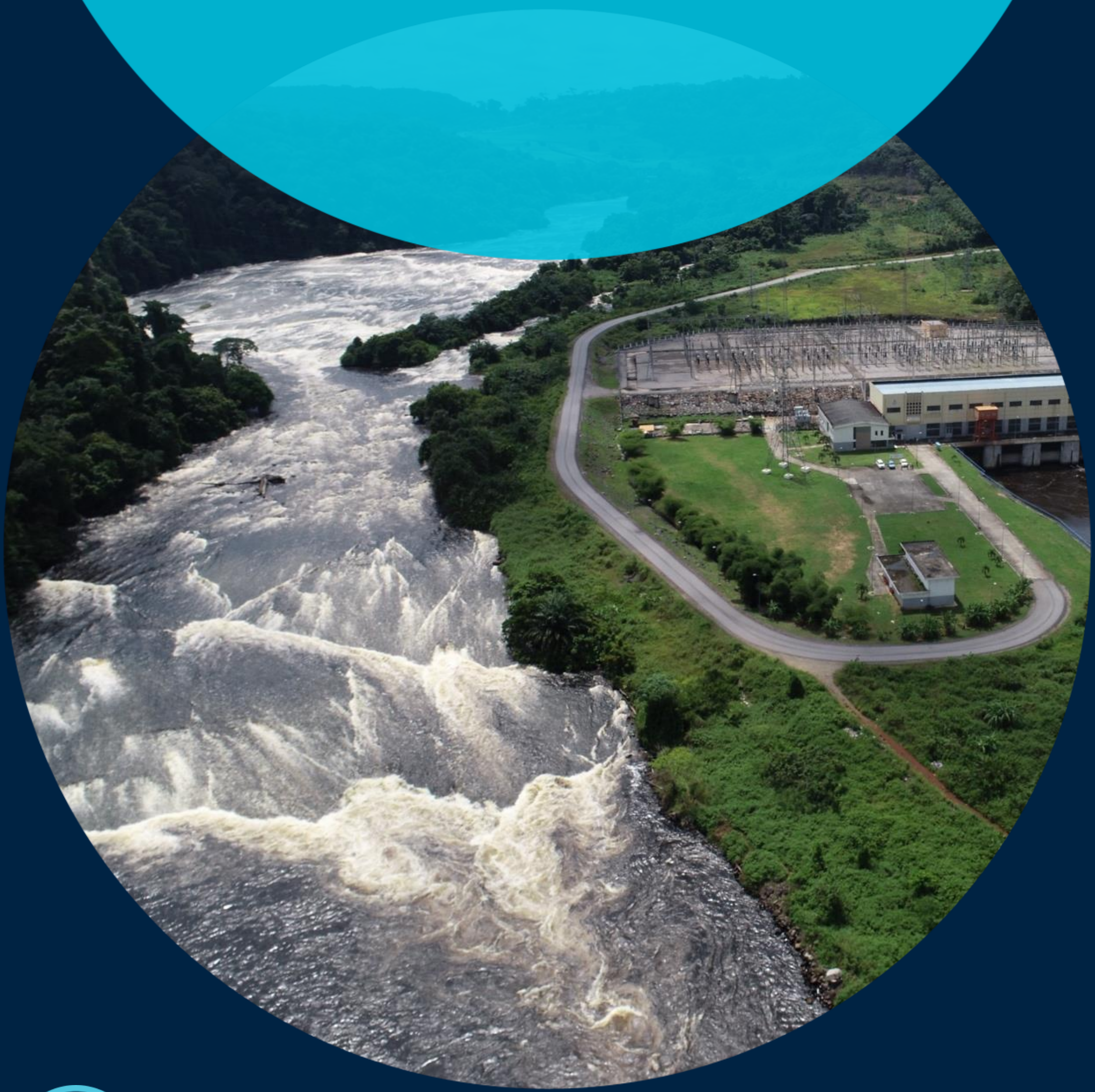

An emerging producer of greener iron ore.

October 2024

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Competent Persons statements

The Exploration Targets, Mineral Resource and Ore Reserve estimates, Production Targets and forecast financial information derived from Production Targets for Baniaka were presented in an announcement released to the Australian Securities Exchange on 16 November 2022 titled "*Positive Baniaka PFS*" and is available to view at www.genmingroup.com/investors/asx-announcements. Genmin confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement for Baniaka and that all material assumptions and technical parameters underpinning the estimated Production Targets and financial information derived from Production Targets continue to apply and have not materially changed.

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Highlights

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- **Baniaka, Development stage** iron ore project,
- **Greener**, higher value products with lower carbon intensity in iron making
- Increasing demand for **green** steel
- Cashflow targeted **inside** 18 months
- **Environmental** approval & **Mining Permit** received
- **Financing** discussions in progress with offtake counterparties
- **Simple, low risk** open pit mining & wet processing iron ore operation
- **Province scale hub**, initial production 5Mtpa, aspirations for **+20Mtpa**[1]

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

Corporate dashboard

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Board

Michael Arnett

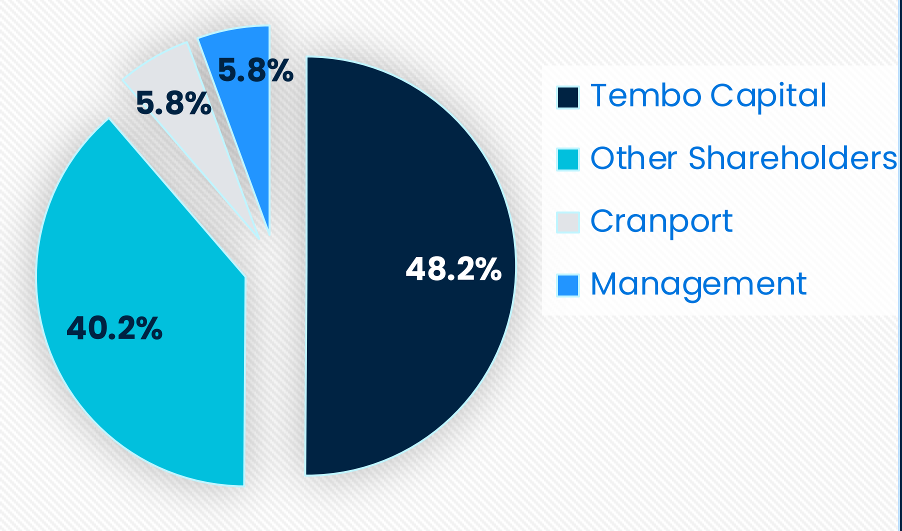
Giuseppe Ariti
Salvatore Amico

John Hodder
Greg Lilleyman

Management

Andrew Haslam	Interim CEO
Patrice Raimbault	Director Government Relations
Ben Bussell	CFO

Capital Structure | ASX : GEN		
Item	Unit	Number
Shares	M	686.2
Options	M	121.4
Performance Rights	M	4.5
Fully Diluted	**M**	**812.1**



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Gabon, peaceful, stable & solidarity for transitional leadership

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- **Proactive** transitional government **promoting** new economic **development**
- April 2024: **Inclusive** National Dialogue
- July 2024: **President**, Minister of Mines & other ministers **visit Baniaka**
- September 2024: **Referendum** proposed to approve **revised Constitution**
- August 2025: National **elections** scheduled

Starter Mine: 5Mtpa, 10-year life (base case[1])

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Capex

Cost Area	US$M
Accommodation village & processing facility site preparation	12.0
Processing facility	82.0
Non-process infrastructure	21.7
Power supply and transmission	20.7
Haul road & fleet, and rail siding	44.8
Surface water management and rejects storage	3.3
EPC	6.2
Owner's Costs	10.1
Total	200.8

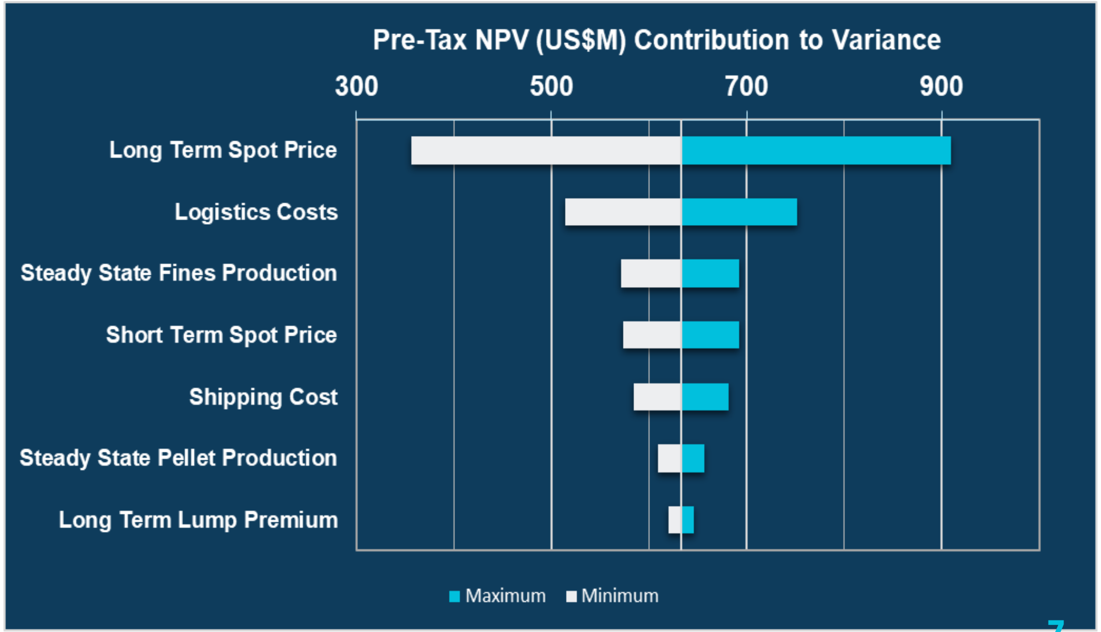
Opex

Cost Area	US$ per dmt
Mine gate sub-total	17.65
Ex-mine logistics costs	42.10
Total	59.75

Financial Metrics

Metric	Value
Life of Mine	10 years
NPV_8	US$391M
IRR	38%
Payback period	2.7 years

Sensitivity



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[1]Refer to ASX announcement 16 November 2022 titled "Positive Baniaka PFS

Mine to market solution, renewable energy & land logistics agreements in place

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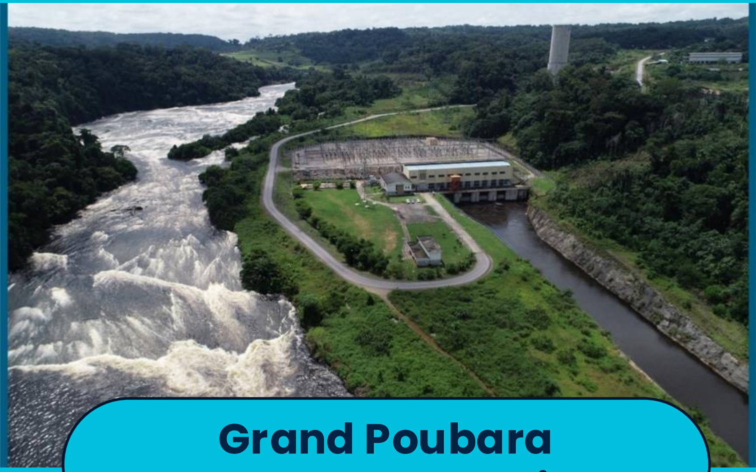
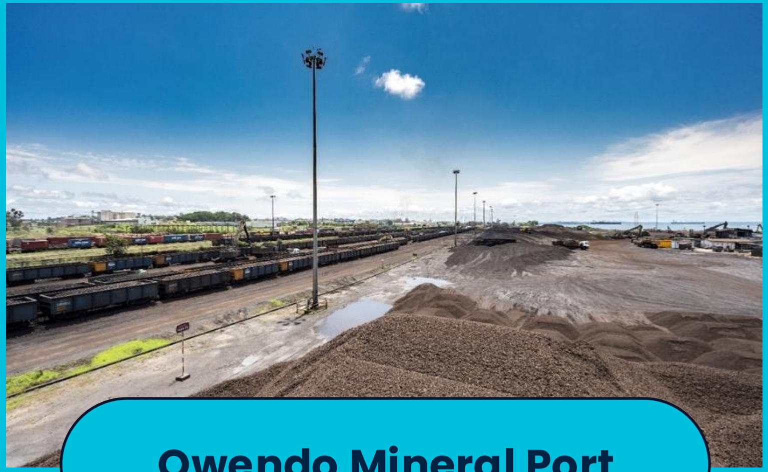


Grand Poubara Hydropower Station

Long-term power supply agreement signed for green, renewable hydroelectricity, promoting reductions in carbon emissions in iron making

Trans-Gabon Railway

Long-term integrated rail & port agreement signed with provision to scale capacity in accordance with OMP's expansion plans



Owendo Mineral Port

Shareholders:

AP Moller, Meridiam

Africa Finance Corporation

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Grand Poubara Hydropower Station

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Trans Gabon Railway

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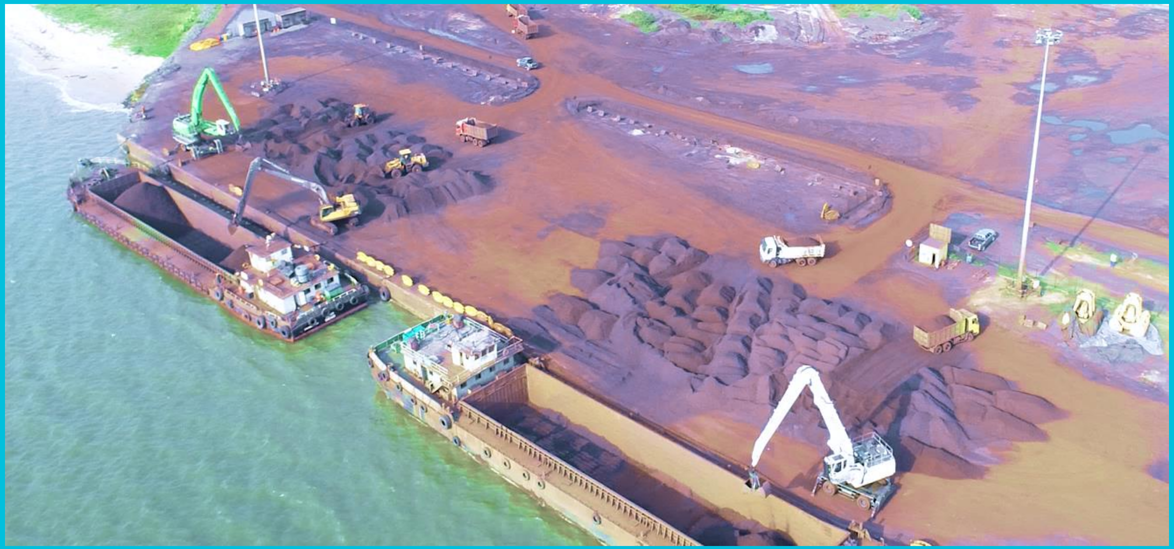
Owendo Mineral Port



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Products, offtake & financing partners

- **High iron grade**, low deleterious elements
- Three offtake MoUs with partners inside the **top 15 global steel producers**
- To date, **19 million tonnes** of offtake potentially committed:
  - High demand for Pellet Feed product
- **Appetite from some** offtake counterparties to provide build financing motivated by:
  - reducing "captive" dependence on the Pilbara and, to a lesser extent Brazil;
  - greener and high iron grade raw materials to meet greenhouse gas emission controls and transition to green steel; and
  - securing long term supply.

BANIAKA GREEN®	%					
	Fe	SiO_2	Al_2O_3	P	S	LOI
Lump (30%)	64.0	3.7	1.5	0.1	0.0	3.2
Fines (50%)	64.8	3.6	1.3	0.0	0.0	2.5
Pellet Feed (20%)	66.4	3.5	0.6	0.0	0.0	0.8

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

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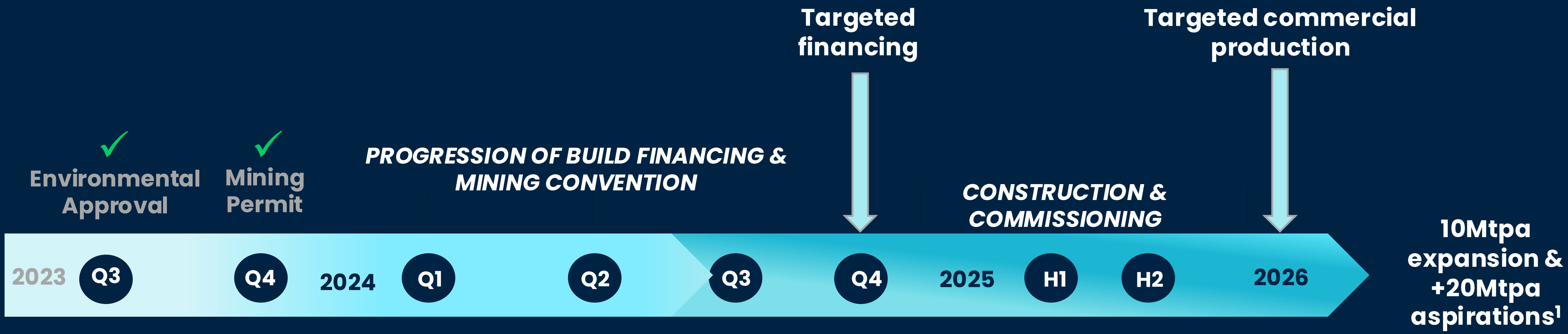
Targeted Baniaka Development Timeline



[1]This statement is aspirational and, as at the date of this presentation, the Company does not have reasonable grounds to beleve that this can be achieved

Thank you.

Contact us

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+61 8 9200 5812 | ir@genmingroup.com

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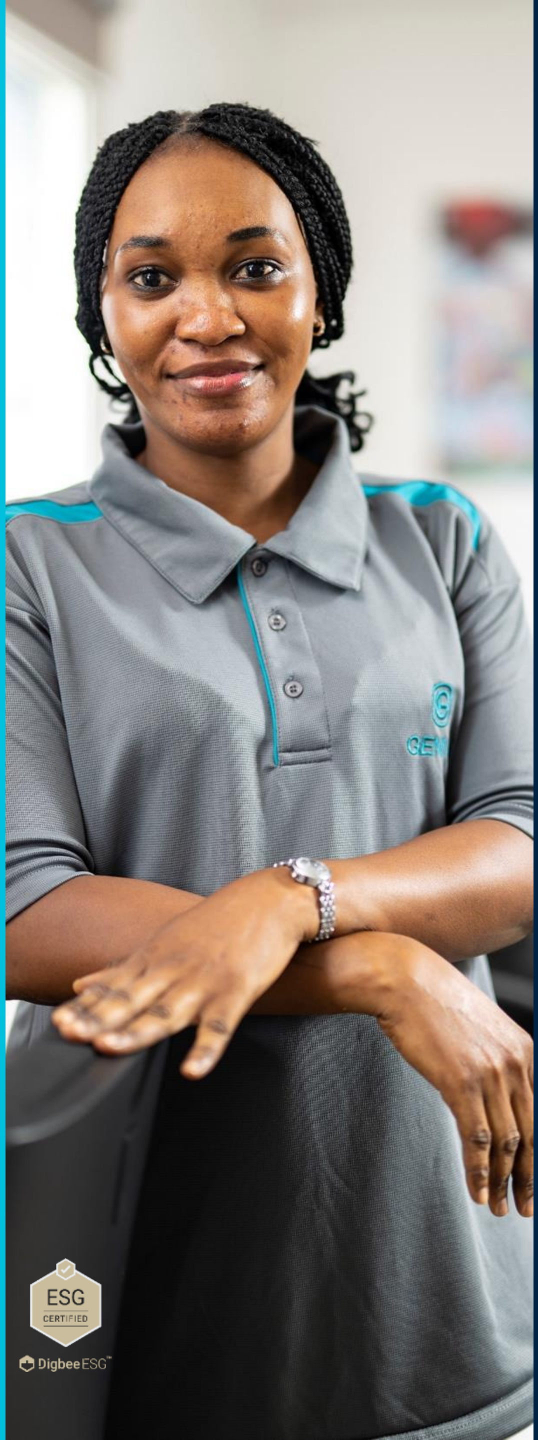
Appendix.



Our values guide how we treat people & our decision making

Pioneering

New solutions are required to build a future that empowers stakeholders, respects the environments under our care, and minimises our carbon footprint. Armed with drive and innovation, we are pioneering iron ore mining in Gabon.

Equitable

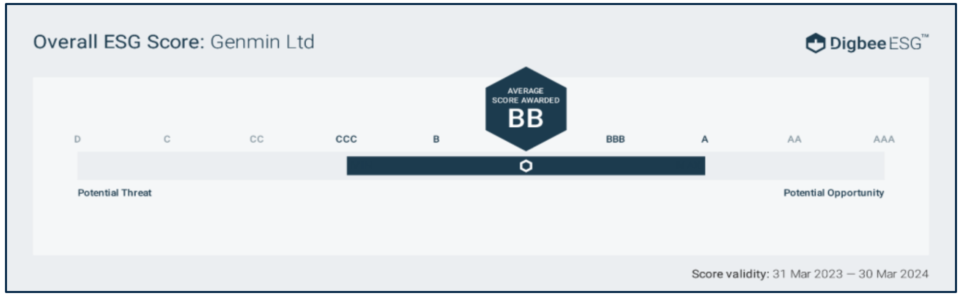
Our partnerships and processes are driven by a passion for equity, and we hold the interests of the people and land we work with at the forefront of our business activity. Our deep and genuine respect for Gabon – its people, culture, and environment – underpins everything we do.

Transparent

We work with honesty and integrity. The way we treat our partners, stakeholders, and the communities we operate in speaks to our steady-handed, genuine approach, the nature of our people, and how we conduct our business.

ESG, part of our DNA

- **ESG** certified by London based, independent assessment organisation, Digbee ESG™
- 0.5% of gross **revenue to be set aside** for social & nearby community investment programs
- **Clean, renewable** hydroelectricity reducing carbon intensity in iron making



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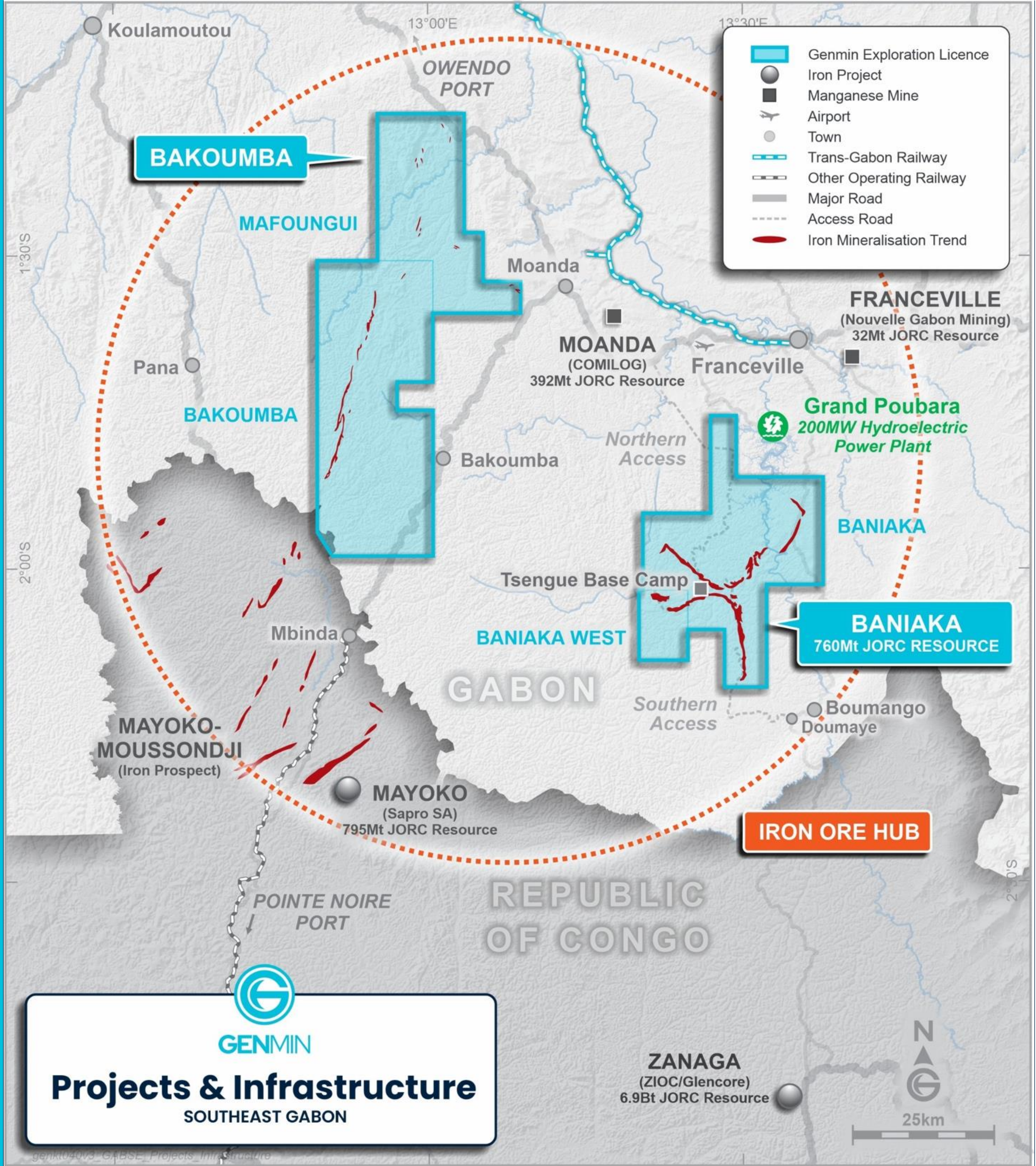
Gabon, mature investment jurisdiction

- GDP, US$19.3B for 2023
- Sovereign Credit Rating at "***B-***" with **outlook stable**[1]
- **Mature** resources investment jurisdiction:
  - Ozouri oil field discovered in 1956
  - Manganese production commenced at Moanda in 1962
- Dedicated **Ministry of Mines**
- **Established** Mining Code:
  - 30% base corporate tax rate
  - 5-10% state royalty
  - 10% state participation right
  - VAT, customs excise & duties exemptions

[1]*Fitch Rating – London, 26 January 2024*



Province scale hub

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- **Geological & infrastructure** endowment
- **Significant** Mineral Resource & Ore Reserve **upside** potential at Baniaka
  - >80% of Baniaka remains undrilled
  - 760Mt JORC Mineral Resource estimate[1]
  - 101Mt JORC Ore Reserve estimate[1]
- **Magnetite** opportunity
  - Baniaka Exploration Target of 1.8-3.3Mt @ 31-39% Fe[2]
  - DTR concentrate iron grades averaging 70-72% Fe at coarse grind size.
- **Renewable energy**, rail, port & airport infrastructure endowments

[1] ASX Announcement "Positive Baniaka PFS" dated 16 November 2022

[2]The potential quantity and grade given in the Exploration Target estimate is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.