

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Genmin Limited

ABN

81 141 425 292

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows		Current quarter \$US'000	Year to date (6 months) \$US'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	(249)	(1,225)
	(c) production	-	-
	(d) staff costs	(160)	(523)
	(e) administration and corporate costs	(2,691)	(3,575)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	10
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other – Effect of movement in exchange rates on cash (-148) plus FX losses on transactions (-231)	(265)	(379)
1.9	Net cash from / (used in) operating activities	(3,364)	(4,858)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(27)	(41)
	(d) exploration & evaluation	(233)	(691)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$US'000	Year to date (6 months) \$US'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(260)	(732)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	1,600	3,181
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (office and other rental payments)	(4)	(41)
3.10	Net cash from / (used in) financing activities	1,596	3,140

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,975	2,383
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,364)	(4,858)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(260)	(732)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,596	3,140

Consolidated statement of cash flows		Current quarter \$US'000	Year to date (6 months) \$US'000
4.5	Effect of movement in exchange rates on cash held	109	123
4.6	Cash and cash equivalents at end of period	56	56

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$US'000	Previous quarter \$US'000
5.1 Bank balances	44	1,964
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (petty cash)	12	11
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	56	1,975

6. Payments to related parties of the entity and their associates	Current quarter \$US'000
6.1 Aggregate amount of payments to related parties and their associates included in item 1	33
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>	

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7.	Financing facilities	Total facility amount at quarter end \$US'000	Amount drawn at quarter end \$US'000
	<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	Loan facilities	3,263	3,263
7.2	Credit standby arrangements	-	-
7.3	Other (refer to 7.6)	93	-
7.4	Total financing facilities	3,356	3,263
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	"7.1 a) Genmin entered into an unsecured loan for AU\$2 million on 9 May 2025 with an entity related to Genmin non-executive Chair, Greg Lilleyman (Injiview Loan) for general working capital purposes. Interest on the Loan accrues at 12% per annum and will be capitalised quarterly. The Loan, including capitalised interest must be repaid in cash on or before 30 June 2026 or such later date agreed between the parties. The parties may agree in the future to repay the Loan via the issue of new equity, subject to the receipt of any required regulatory and shareholder approvals. b) Genmin entered into an unsecured loan for AU\$3 million on 26 March 2025 with its largest shareholder Tembo Capital (Tembo Loan) for general working capital purposes. Interest on the Tembo Loan accrues at 10% per annum and will be capitalised quarterly. The Tembo Loan is required to be repaid on or before 31 December 2025 or such later date agreed between the parties, or immediately repayable in full upon Genmin becoming entitled to draw down on any debt financing raised for Baniaka. c) US\$81,253 (A\$124,523), secured by term deposit (for corporate credit card) and bank guarantee (for office security bond) with NAB; and US\$11,616 (XAF7,197,500), security bonds for office and accommodations in Gabon		

8.	Estimated cash available for future operating activities	\$US'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(4,858)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(691)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(5,549)
8.4	Cash and cash equivalents at quarter end (item 4.6)	56
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	56
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.01
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	

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8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: No.

Item 8.3 includes US\$2.514 million extraordinary sponsorship funding of Government-initiated and executed social projects adjacent to Baniaka, in compliance with Genmin's ESG obligations as set out in the Mining Convention.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Yes.

- 1) Subsequent to the Quarter, Genmin executed an addendum to the Injiview Loan, which increased the facility by A\$0.5 million to a total of A\$2.5 million (Amended Injiview Loan). The Company further announced it had also executed an arm's length A\$0.5 million loan agreement, on the same terms as the Injiview Loan, with Harry Belle Holding Pty Ltd, an entity related to the Company's non-executive Director, Mr. John Hodder (HBH Loan).
- 2) In June 2025, the Company advised it had signed a non-binding term sheet for a US\$3 million offer of convertible notes with ID Advisors LLC (ID Advisors), an entity associated with a sophisticated family office located in the United States of America (refer to ASX announcement titled 'Non-binding term sheet for US\$3 million unsecured, convertible note' dated 2 June 2025).

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, refer to the response to Item 8.8.1 above.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2025

Authorised by: Board of Genmin Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: *Exploration for and Evaluation of Mineral Resources* and AASB 107: *Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

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3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.