

27 May 2021

Lapse of Performance Rights

African iron ore explorer and developer, Genmin Limited (**Genmin** or **Company**) (ASX: GEN) advises that the following performance rights lapsed on 25 May 2021 (**Performance Rights**).

ASX Code	Expiry Date	Number of Performance Rights
GENAI	30 December 2022	165,000

The Performance Rights had vested and the Company had received valid exercise notices for the issue of shares in respect to the Performance Rights under the terms of the Incentive Performance Rights Plan (released on the ASX Announcement Platform on 9 March 2021) (**Plan**).

The Company elected to make a cash payment of \$50,573.43 in lieu of issuing the 165,000 shares (**Payment**) in accordance with the Cash Payment Facility under the Plan.

Under the terms of the Plan, the Payment is calculated using the 7 day VWAP of the shares for the 7 days trading prior to the date of the exercise notices.

The Payment was paid on 25 May 2021, and under the terms of the Plan, the Performance Rights automatically lapsed upon the Payment.

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

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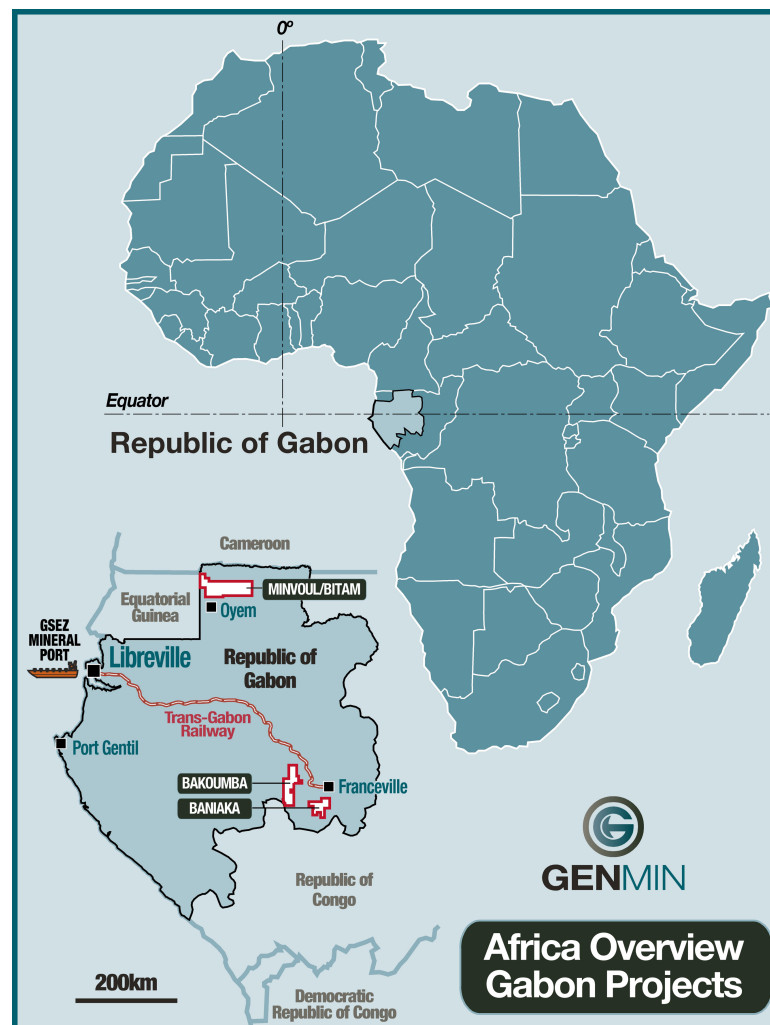
About Genmin

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