



**GENMIN**

ASX Announcement

30 September 2022

## Baniaka PFS update

African iron ore explorer and developer, Genmin Limited (**Genmin** or the **Company**) (ASX: **GEN**) provides the following update on the timing of the release of the Preliminary Feasibility Study (**PFS**) for its 100% owned Baniaka iron ore project located in Gabon, west Central Africa (Figure 1).

The Company has been advised by the consultant responsible for the final outstanding PFS workstream that it has now substantially completed the scope, but it will not be able to provide its final signed-off report until the second or third week of October 2022.

Allowing for final internal reviews and sign-off, the Company now expects to release the PFS during the last week of October 2022.

Genmin's Managing Director and CEO, Mr Joe Ariti commented: "It is disappointing the final report will not be available until at least mid-October, thereby delaying the release to the market of our PFS results. However, we are pleased all workstreams are now complete and we look forward to updating the market as soon as the PFS is finalised."

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

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## About GENMIN

**Genmin Limited (ASX: GEN)**, is an ASX-listed 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 (3) projects comprising six (6) exploration licences covering approximately 5,270km<sup>2</sup>.

Genmin's Baniaka and Bakoumba projects are located in south-east Gabon near the provincial city of Franceville, where the Company has an extensive footprint and controls all acreage prospective for iron ore. The Baniaka and Bakoumba projects represent a potential iron ore hub with 2,445km<sup>2</sup> of landholding and 121km of iron mineralised strike with only 13% drill tested with diamond drilling.

Genmin's flagship project, Baniaka, is at feasibility stage with defined JORC Code (2012 Edition) compliant Mineral Resources and is favourably situated adjacent to existing and operating bulk commodity transport and renewable energy infrastructure.



**Figure 1: Location map of Genmin's iron ore projects in Gabon, west Central Africa**