



ASX Announcement.

16 February 2024

NOT FOR RELEASE TO U.S. WIRE SERVICES OR DISTRIBUTION IN THE UNITED STATES

Entitlement Offer – Despatch of offer documents

Emerging African iron ore producer Genmin Limited (**Genmin** or **Company**) (ASX: GEN) is pleased to advise that the prospectus dated 7 February 2024 (**Prospectus**) and accompanying entitlement and acceptance form in respect of the pro rata non-renounceable entitlement offer (**Entitlement Offer**) have been despatched to eligible Genmin shareholders (**Eligible Shareholders**) today (refer to Attachment 1 for the pro-forma letter to Eligible Shareholders).

The Company has also sent notices to ineligible Genmin shareholders (**Ineligible Shareholders**) providing details of the Entitlement Offer and advising them that they will not be able to participate in the Entitlement Offer (refer to Attachment 2 for the pro-forma letter to Ineligible Shareholders).

In accordance with the Entitlement Offer timetable, the Entitlement Offer opened today and will remain open until 5:00pm (AWST) on Tuesday, 12 March 2024 (unless extended).

The Prospectus and personalised entitlement and acceptance forms (including payment details) may be accessed by Eligible Shareholders via the Entitlement Offer website at www.computersharecas.com.au/genoffer.

For further details regarding the Entitlement Offer, please refer to the Prospectus and the Company's ASX announcements regarding the Entitlement Offer (including the Appendix 3B) lodged with the ASX on 7 February 2024. Eligible Shareholders should also read the Target Market Determination prepared by the Company in relation to the Entitlement Offer, which is available on the Company's website at www.genmingroup.com/wp-content/uploads/2023/03/Target-Market-Determination.pdf.

If you have any queries regarding the Entitlement Offer, please contact your professional adviser or the offer information line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) at any time between 9.00am and 5.00pm (AEDT) on Monday to Friday until the closing date of the Entitlement Offer.

Disclaimer

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

This announcement has been authorised by the Managing Director & CEO of Genmin Limited.

GENMIN LIMITED | ASX: GEN | ACN 141 425 292

London House, Suite 3, Level 8, 216 St Georges Terrace, Perth WA 6000
+61 8 9200 5812 | admin@genmingroup.com | genmingroup.com

For further information please contact:

Joe Ariti

Managing Director & CEO
GENMIN Limited

+61 8 9200 5812
 ir@genmingroup.com

Marnie Yazmadjian

Executive Assistant to MD & CEO
GENMIN Limited

+61 405 905 703
 ir@genmingroup.com

Follow GEN


Digbee ESG

About Genmin

Genmin Limited (ASX: GEN) is an ASX-listed emerging African iron ore producer with a pipeline of projects in the Republic of Gabon, west Central Africa. The Company has 100% interests in three projects comprising one granted exploitation (mining) licence and six granted exploration licences covering approximately 5,064km².

Genmin’s flagship Baniaka, and nearby Bakoumba iron ore projects are in south-east Gabon and provide an emerging iron ore hub near the Haut-Ogooué provincial capital city of Franceville. The hub is favourably situated adjacent to existing and operating bulk commodity transport and renewable energy infrastructure, to which Baniaka has secured long-term access for commercial operations.

Baniaka has defined JORC Mineral Resources and Ore Reserves, and significant resource upside. It has received environmental approval (Certificate of Environmental Conformance) and has been issued a large-scale, 20-year mining permit. The mining permit in conjunction with the Certificate of Environmental Conformance provides regulatory approval for Genmin to build and operate Baniaka, which will be Gabon’s first iron ore mine.

The Company proposes to develop Baniaka at an initial rate of 5Mtpa and aspires to increase scale over time to more than 20Mtpa. Commencement of commercial production is targeted for mid-2025 with project build financing the next milestone to be achieved. Genmin is engaged in discussions with several potential financing partners.

Genmin has additional exploration tenure prospective for polymetallic mineralisation at its Bitam project in the north-west of Gabon located near the Woleu-Ntem provincial capital of Oyem.

Confirmation

The Production Targets for Baniaka were presented in an announcement released on 16 November 2022 “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 in the relevant market announcement for Baniaka continue to apply and have not materially changed.



Location map of Genmin's projects in Gabon

Attachment 1: Pro-forma letter to Eligible Shareholders



GEN
MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

X 9999999991 I ND

16 February 2024

NOT FOR RELEASE TO US WIRE SERVICES OR DISTRIBUTION IN THE UNITED STATES

Dear shareholder

Entitlement Offer – Notification to eligible shareholders

On 7 February 2024, Genmin Limited (ACN 141 425 292) (**Genmin** or the **Company**) announced that it was conducting a capital raising to raise up to approximately \$28.3 million before costs, comprising:

- a placement of new fully paid ordinary shares in Genmin (**Shares**) at \$0.10 per new Share to directors, sophisticated investors and professional investors to raise up to approximately \$13.2 million (**Placement**); and
- a pro rata non-renounceable entitlement offer of 1 new Share for every 3 Shares held as at 4.00pm (AWST) on 13 February 2024 (**Record Date**) by eligible Genmin shareholders at an issue price of \$0.10 per new Share to raise up to approximately \$15.1 million, with 1 free attaching unlisted option with an exercise price of \$0.20 and expiry date of 31 March 2026 (**New Option**) for every 3 new Shares subscribed for (**Entitlement Offer**), (together, the **Offer**).

MST Financial Services Pty Ltd and Foster Stockbroking Pty Limited are the joint lead managers to the Offer (**Joint Lead Managers**).

The purpose of this letter is to inform you about the Entitlement Offer and to explain your entitlement to subscribe for 1 new Share for every 3 Shares held as at the Record Date (**Entitlement**).

This letter is not an offer document, but rather an advance notice of some of the key terms and conditions of the Entitlement Offer. Full details of the Entitlement Offer are set out in the prospectus lodged with ASIC and the ASX on 7 February 2024 (**Prospectus**).

Key details of the Entitlement Offer

The Entitlement Offer is being made as a pro rata non-renounceable entitlement offer of 1 new Share for every 3 Shares held as at the Record Date by eligible Genmin shareholders. Participants in the Entitlement Offer will also be entitled to receive 1 free attaching New Option for every 3 new Shares subscribed for. Fractional entitlements will be rounded down to the nearest whole number.

The Entitlement Offer is non-renounceable. This means that Entitlements are not able to be traded or transferred, and that eligible Genmin shareholders who do not take up their Entitlement will not receive any payment or value for that Entitlement.

The Entitlement Offer is not underwritten and there is no minimum subscription for the Entitlement Offer.

Eligible Genmin shareholders who take up their full Entitlement may also apply for additional new Shares in excess of their Entitlement (subject to compliance with applicable laws and to the terms set out in the Prospectus). Additional new Shares will only be available where there is a shortfall between applications received from eligible Genmin shareholders and the number of new Shares proposed to be issued under the Entitlement Offer. The Company, together with the Joint Lead Managers, retains the flexibility to scale back applications for new Shares at its sole and absolute discretion.

New Shares issued pursuant to the Entitlement Offer will rank equally in all respects with the existing fully paid ordinary shares on issue in the capital of the Company. Refer to Section 5.1 of the Prospectus for a summary of the rights and liabilities attaching to new Shares issued under the Entitlement Offer. Refer to Section 5.2 of the Prospectus for a summary of the rights and liabilities attaching to New Options issued under the Entitlement Offer.

The purpose of the Entitlement Offer and Placement is to provide funding to:

- meet corporate costs and provide general working capital to enable the Company to advance its Baniaka iron ore project in Gabon (**Baniaka**), following receipt of the large-scale, 20-year mining permit;
- meet the operating costs of Baniaka and the Company's small Libreville representative office in Gabon;
- pay creditors and extinguish Tembo Capital loans maturing in March 2024 through the conversion by Tembo Capital of loan debt to equity; and
- cover the costs of the Offer.

Participation in the Entitlement Offer

As an eligible Genmin shareholder, you may participate in the Entitlement Offer by:

- taking up all of your Entitlement (refer to Section 2.9.1 of the Prospectus);
- taking up all of your Entitlement and applying for additional new Shares and New Options (refer to Sections 2.9.1 and 2.9.2 of the Prospectus);
- taking up part of your Entitlement and allowing the balance of your Entitlement to lapse (refer to Section 2.9.3 of the Prospectus); or
- taking no action and allowing all of your Entitlement to lapse (refer to Section 2.9.4 of the Prospectus).

A personalised Entitlement and Acceptance Form together with a copy of the Prospectus will be made available to you. You can download a copy of the Prospectus and view your personalised Entitlement and Acceptance Form from www.computersharecas.com.au/genoffer prior to the closing date of the Entitlement Offer.

The Prospectus and the accompanying Entitlement and Acceptance Form should be read carefully and in full before deciding to apply for new Shares and New Options under the Entitlement Offer.

Key dates for the Entitlement Offer

Event	Date
Entitlement Offer opens	Friday, 16 February 2024
Entitlement Offer closes	5:00pm (AWST) on Tuesday, 12 March 2024
Announcement of results of Entitlement Offer and notification of any shortfall	Thursday, 14 March 2024
Settlement date for new Shares and New Options under the Entitlement Offer	Monday, 18 March 2024
Allotment and issue of new Shares and New Options under the Entitlement Offer	Tuesday, 19 March 2024
Expected lifting of suspension of Shares ¹ Quotation of new Shares on ASX	
Expected despatch of holding statements	Thursday, 21 March 2024

Notes:

1. This timetable is indicative only.
2. The Company, in consultation with the Joint Lead Managers, reserves the right, subject to the *Corporations Act 2001* (Cth) and the ASX Listing Rules, to vary these dates without prior notice, including to extend the closing date of the Entitlement Offer, or to accept late applications, or to delay or withdraw the Entitlement Offer. If withdrawn, all application monies for new Shares and New Options which have not been issued will be refunded (without interest) within the time prescribed under the *Corporations Act 2001* (Cth).

Further information

If you have any queries regarding the Entitlement Offer, please contact your professional adviser or the offer information line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.00pm (AEDT) on Monday to Friday before the Entitlement Offer closes at 5.00pm (AWST) on Tuesday, 12 March 2024 (unless extended).


¹ The Company has requested that the ASX lifts the voluntary suspension of trading in its Shares immediately following allotment of the New Shares and New Options under the Entitlement Offer (which is expected to occur on or about 19 March 2024). The lifting of the voluntary suspension is subject to ASX's discretion and the satisfaction of any reinstatement conditions that may be imposed by ASX. Accordingly, the Company will remain in voluntary suspension until any such conditions are satisfied. The Company will keep Shareholders informed of its suspension and proposed reinstatement to trading (including any material conditions to reinstatement imposed by ASX).

On behalf of Genmin, I encourage you to consider participating in the Entitlement Offer and thank you for your ongoing support.

Yours sincerely

A handwritten signature in grey ink, appearing to read 'Michael Arnett', with a stylized flourish at the end.

Michael Arnett
Non-Executive Chair

DISCLAIMER

This letter is to inform you about the Entitlement Offer. This letter is not a prospectus or offering document under Australian law or under any other law. No action has been or will be taken to register, qualify or otherwise permit an offering of the new Shares in any jurisdiction outside Australia, New Zealand or another Permitted Jurisdiction (as defined in the Prospectus). This letter is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any securities in Genmin in any jurisdiction.

The provision of this letter is not, and should not be considered as, financial product advice. The information in this letter is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional adviser.

NOT FOR RELEASE TO US WIRE SERVICES OR DISTRIBUTION IN THE UNITED STATES

This letter does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States, or in any other jurisdiction in which, or to any person to whom, such an offer would be illegal. No action has been or will be taken to register, qualify or otherwise permit an offering of the new Shares or the New Options under the Entitlement Offer in any jurisdiction outside Australia, New Zealand or another Permitted Jurisdiction. In particular, neither the new Shares nor the New Options have been, or will be, registered under the U.S. Securities Act of 1933, as amended (**U.S. Securities Act**), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements under the Entitlement Offer may not be taken up by, and the new Shares and New Options in the Entitlement Offer may not be offered or sold, directly or indirectly, to persons in the United States or acting for the account or benefit of any person in the United States except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States.

The new Shares and New Options to be offered and sold under the Entitlement Offer may only be offered and sold to persons that are not in the United States and are not acting for the account or benefit of a person in the United States, in each case in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.

The Joint Lead Managers have not authorised or caused the issue of this letter or made or authorised the making of any statement that is included in this letter or any statement on which a statement in this letter is based. To the maximum extent permitted by law, the Joint Lead Managers, and their related bodies corporate and affiliates and the directors, officers, employees or advisers and representatives of any of them expressly disclaim and take no responsibility for any statements in or omissions from this letter.

IMPORTANT NOTICE TO NOMINEES

Because of legal restrictions, you must not send copies of this letter nor any material relating to the Entitlement Offer to any of your clients (or any other person) in the United States or any other person acting for the account or benefit of persons in the United States or to any person with an address in any other jurisdiction outside of Australia, New Zealand, Singapore or the United Arab Emirates (excluding the Dubai International Financial Centre and the Abu Dhabi Global Markets), unless that person is an Institutional Investor (as defined in the Prospectus) in another Permitted Jurisdiction or is resident in another jurisdiction where the Company may determine it is lawful and practical to make the Entitlement Offer and provides written consent. Failure to comply with these restrictions may result in violations of applicable securities law.

Attachment 2: Pro-forma letter to Ineligible Shareholders



GEN
MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

16 February 2024

NOT FOR RELEASE TO US WIRE SERVICES OR DISTRIBUTION IN THE UNITED STATES

Dear shareholder

Entitlement Offer – Notification to ineligible shareholders

On 7 February 2024, Genmin Limited (ACN 141 425 292) (**Genmin** or the **Company**) announced that it was conducting a capital raising to raise up to approximately \$28.3 million before costs, comprising:

- a placement of new fully paid ordinary shares in Genmin (**Shares**) at \$0.10 per new Share to directors, sophisticated investors and professional investors to raise up to approximately \$13.2 million (**Placement**); and
- a pro rata non-renounceable entitlement offer of 1 new Share for every 3 Shares held as at 4.00pm (AWST) on 13 February 2024 (**Record Date**) by eligible Genmin shareholders at an issue price of \$0.10 per new Share to raise up to approximately \$15.1 million, with 1 free attaching unlisted option with an exercise price of \$0.20 and expiry date of 31 March 2026 (**New Option**) for every 3 new Shares subscribed for (**Entitlement Offer**), (together, the **Offer**).

MST Financial Services Pty Ltd and Foster Stockbroking Pty Limited are the joint lead managers to the Offer (**Joint Lead Managers**).

The purpose of this letter is to inform you about the Entitlement Offer and to explain why you will not be able to subscribe for new Shares and New Options under the Entitlement Offer.

This letter is not an offer to issue entitlements, new Shares or New Options to you, nor an invitation for you to apply for entitlements, new Shares or New Options. **You are not required to do anything in response to this letter, but you should be aware that there may be financial implications for you as a result of the Entitlement Offer.**

Key details of the Entitlement Offer

The Entitlement Offer is being made as a pro rata non-renounceable entitlement offer of 1 new Share for every 3 Shares held as at the Record Date by eligible Genmin shareholders. Participants in the Entitlement Offer will also be entitled to receive 1 free

attaching New Option for every 3 new Shares subscribed for. Fractional entitlements will be rounded down to the nearest whole number.

The Entitlement Offer is not underwritten and there is no minimum subscription for the Entitlement Offer.

Full details of the Entitlement Offer are set out in the prospectus lodged with ASIC and the ASX on 7 February 2024 (**Prospectus**).

Ineligible Genmin shareholders

The Entitlement Offer is only open to shareholders who:

- are entered on the Company share register as at the Record Date; and
- have a registered address in Australia, New Zealand, France, Hong Kong, India, Singapore, Switzerland, the United Arab Emirates (excluding the Dubai International Financial Centre and the Abu Dhabi Global Markets) or the United Kingdom,

(Eligible Shareholders).

Genmin shareholders who are not Eligible Shareholders are ineligible Genmin shareholders and may not participate in the Entitlement Offer.

According to our records, you do not satisfy the criteria for an Eligible Shareholder. Pursuant to ASX Listing Rule 7.7.1(b) and section 9A(3) of the *Corporations Act 2001* (Cth) (**Corporations Act**), this letter is to inform you that under the terms of the Entitlement Offer, you are not entitled to participate in the Entitlement Offer and, as such, you will not be offered any entitlements, new Shares or New Options under the Entitlement Offer. You will not be sent the documents relating to the Entitlement Offer (including the Prospectus) or be able to subscribe for new Shares or New Options under the Entitlement Offer.

The Company has determined that, pursuant to ASX Listing Rule 7.7.1(a) and section 9A(3)(a) of the *Corporations Act*, it would be unreasonable to extend the Entitlement Offer to Genmin shareholders who are not Eligible Shareholders. Determination of eligibility of Genmin shareholders for the purposes of the Entitlement Offer was determined by reference to a number of matters, including:

- legal limitations in certain countries;
- the relatively small number of Genmin shareholders in those other jurisdictions;
- the small number and value of new Shares and New Options for which those Genmin shareholders would otherwise have been entitled to subscribe for; and
- the potential cost of complying with legal and regulatory requirements in those countries.

Genmin and each of its affiliates and related bodies corporate and each of their respective directors, officers, partners, employees, advisers and agents disclaim any liability (including for fault or negligence) in respect of any determination as to eligibility and the exercise or otherwise of that discretion to the maximum extent permitted by law.

Non-renounceable

The Entitlement Offer is non-renounceable. This means that entitlements in respect of the new Shares and New Options you would have been entitled to if you were an Eligible Shareholder will lapse and you will not receive any payment or value for those entitlements.

New Shares and New Options equivalent to the number of new Shares and New Options you would have been entitled to if you were an Eligible Shareholder may be allocated to

those Eligible Shareholders who make a valid application for additional new Shares and New Options in excess of their entitlement, or will become part of the shortfall that may be placed by the Genmin directors at their discretion, subject to the terms of the Joint Lead Managers engagement letter, within 3 months after the closing date of the Entitlement Offer.

Further information

If you have any queries regarding the Entitlement Offer, please contact your professional adviser or the offer information line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.00pm (AEDT) on Monday to Friday before the Entitlement Offer closes at 5.00pm (AWST) on Tuesday, 12 March 2024 (unless extended).

On behalf of Genmin, I thank you for your ongoing support.

Yours sincerely



Michael Arnett
Non-Executive Chair

DISCLAIMER

This letter is to inform you about the Entitlement Offer. This letter is not a prospectus or offering document under Australian law or under any other law. No action has been or will be taken to register, qualify or otherwise permit an offering of the new Shares in any jurisdiction outside Australia, New Zealand or another Permitted Jurisdiction (as defined in the Prospectus). This letter is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any securities in Genmin in any jurisdiction.

The provision of this letter is not, and should not be considered as, financial product advice. The information in this letter is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional adviser.

NOT FOR RELEASE TO US WIRE SERVICES OR DISTRIBUTION IN THE UNITED STATES

This letter does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States, or in any other jurisdiction in which, or to any person to whom, such an offer would be illegal. No action has been or will be taken to register, qualify or otherwise permit an offering of the new Shares or the New Options under the Entitlement Offer in any jurisdiction outside Australia, New Zealand or another Permitted Jurisdiction. In particular, neither the new Shares nor the New Options have been, or will be, registered under the U.S. Securities Act of 1933, as amended (**U.S. Securities Act**), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements under the Entitlement Offer may not be taken up by, and the new Shares and New Options may not be offered or sold, directly or indirectly, to persons in the United States or acting for the account or benefit of any person in the United States except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States.

The new Shares and New Options to be offered and sold under the Entitlement Offer may only be offered and sold to persons that are not in the United States and are not acting for the account or benefit of a person in the United States, in each case in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.

The Joint Lead Managers have not authorised or caused the issue of this letter or made or authorised the making of any statement that is included in this letter or any statement on which a statement in this letter is based. To the maximum extent permitted by law, the Joint Lead Managers, and their related bodies corporate and affiliates and the directors, officers, employees or advisers and representatives of any of them expressly disclaim and take no responsibility for any statements in or omissions from this letter.

IMPORTANT NOTICE TO NOMINEES

Because of legal restrictions, you must not send copies of this letter nor any material relating to the Entitlement Offer to any of your clients (or any other person) in the United States or any other person acting for the account or benefit of persons in the United States or to any person with an address in any other jurisdiction outside of Australia, New Zealand, Singapore or the United Arab Emirates (excluding the Dubai International Financial Centre and the Abu Dhabi Global Markets), unless that person is an Institutional Investor (as defined in the Prospectus) in another Permitted Jurisdiction or is resident in another jurisdiction where the Company may determine it is lawful and practical to make the Entitlement Offer and provides written consent. Failure to comply with these restrictions may result in violations of applicable securities law.