



ASX Announcement.

19 April 2024

Close of Shortfall Offer

Emerging African iron ore producer Genmin Limited (**Genmin** or the **Company**) (ASX: GEN) advises that the shortfall offer (**Shortfall Offer**) in connection with its pro rata non-renounceable entitlement offer (**Entitlement Offer**), made pursuant to the Company's prospectus dated 7 February 2024, has closed today.

Genmin advises that no shares were issued under the Shortfall Offer.

As announced to the ASX on 21 March 2024, eligible Genmin shareholders subscribed for a total of 101,467,749 new fully paid ordinary shares (**Shares**) under the Entitlement Offer, raising a total of approximately \$10.2 million (before costs).

A further 132,228,453 Shares were issued under the Company's placement announced to the ASX on 7 February 2024 (**Placement**), raising a total of approximately \$13.2 million (before costs).

Genmin raised a total of approximately \$23.4 million (before costs) under the Entitlement Offer and Placement.

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

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

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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 Resource and Ore Reserve estimates, and significant potential 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 is expected to be Gabon's first iron ore mine.

The Company proposes to develop Baniaka at an initial rate of 5Mtpa and to increase scale over time to at least 10Mtpa. 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.genmin.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