ASX Announcement.

18 November 2026

Directors provide A$1.0 million of additional unsecured loan funding

Highlights:

- Genmin has entered into unsecured loan arrangements with entities associated with two of its directors, providing the Company with A$1.0 million in funding
- The new funding is in addition to the A$3.0 million of unsecured Director loan facilities announced on 27 July 2026, which have been fully drawn
- Haphisth Pty Ltd, an entity controlled by Non-Executive Director John Hodder, has agreed to provide a new A$750,000 unsecured loan to the Company
- Injiview Pty Ltd, an entity controlled by Executive Chair Greg Lilleyman, has agreed to provide an additional A$250,000 under its existing loan agreement, increasing the total amount advanced or to be advanced by Injiview to A$750,000 (excluding capitalised interest)
- The loans bear interest at 12% per annum (capitalised quarterly to the extent not paid) and are repayable on 30 June 2027 (or such later date as agreed)
- The loans were approved by the Company's non-associated directors and reflect the continued financial support of the Board as Genmin advances its Baniaka iron ore project
- Genmin continues to progress negotiations with potential strategic partners, in relation to both near-term working capital and Baniaka project build funding

Emerging African iron ore producer, Genmin Limited (**Genmin** or **Company**) (ASX: GEN), is pleased to advise that it has entered into unsecured loan agreements with entities associated with two of its directors to provide the Company with A$1.0 million in funding (together, the **Loans**).

The Loans comprise a new A$750,000 loan from Haphisth Pty Ltd as trustee for The Hodder Superfund (**Haphisth**), an entity controlled by Non-Executive Director John Hodder (**Haphisth Loan**), and an additional A$250,000 in funding from Injiview Pty Ltd as trustee for the Lilleyman Family Trust (**Injiview**), an entity controlled by Executive Chair Greg Lilleyman, under an addendum to Injiview's existing loan agreement with the Company (**Additional Injiview Loan**).

The Loans are in addition to the unsecured loan facilities totalling A$3.0 million that the Company entered into with entities associated with Mr Lilleyman and Mr Hodder, as announced on 27 July 2026. Those facilities comprised the existing A$500,000 Injiview loan referred to below and a A$2.5 million loan from Harry Belle Holdings Pty Ltd, an entity related to Mr Hodder (**HBH Loan**). The July 2026 facilities have been fully drawn and applied to general working capital. The terms of the HBH Loan are unchanged, and the HBH Loan does not form part of the Loans. Following drawdown of the Loans, the aggregate amount advanced to the Company under unsecured loans from entities associated with Messieurs Hodder and Lilleyman will be A$4.0 million (excluding capitalised interest).

The Loans provide the Company with interim working capital while it continues to progress negotiations with potential strategic partners for both near-term working capital and project build funding in relation to Baniaka. These negotiations are ongoing and no binding agreement has been entered into and there is no certainty that any agreement will be reached or as to the terms of any such agreement.

Haphisth Loan

The Company has entered into a loan agreement with Haphisth (**Haphisth Loan Agreement**) under which Haphisth has agreed to provide an unsecured loan of A$750,000 to the Company, which is to be advanced in one or more drawings following delivery by the Company of a funding notice.

Additional Injiview Loan Funding

The Company and Injiview are parties to a loan agreement dated 25 July 2026, under which Injiview has provided an unsecured loan of A$500,000 to the Company (**Injiview Loan Agreement**). The Company and Injiview have now entered into an addendum to the Injiview Loan Agreement, under which Injiview has agreed to provide the Additional Injiview Loan, increasing the total amount advanced or to be advanced under the Injiview Loan Agreement to A$750,000 (excluding capitalised interest) (**Injiview Loan**).

On and from its funding date, the Additional Injiview Loan will form part of, and be subject to the same terms as, the Injiview Loan. Except as required to accommodate the new funding, the terms of the Injiview Loan Agreement remain unchanged and in full force and effect.

Key terms of the Loans

A summary of the key terms of the Haphisth Loan Agreement and the Injiview Loan Agreement (as amended) is set out below.

Term	Summary
Lenders and amounts	Haphisth: A$750,000. Injiview: aggregate of A$750,000 (excluding capitalised interest), comprising the existing and drawn A$500,000 loan and the Additional Injiview Loan of A$250,000.
Security	Unsecured.
Purpose	General corporate purposes.
Interest	12% per annum, accruing daily and, if not paid, capitalised on the last day of each calendar quarter and on the repayment date.
Default interest	An additional 2% per annum on any overdue amounts, which may be capitalised by the lender at monthly intervals.
Repayment date	30 June 2027, or such later date as agreed between the Company and the relevant lender.
Voluntary prepayment	The Company may prepay all or part of a Loan on at least 5 business days' notice.
Mandatory prepayment	All outstanding amounts are repayable within 5 business days of certain events, including a change of control of the Company or its wholly owned subsidiary Ressources Minières d'Afrique Centrale Gabon S.A. (**REMINAC**), REMINAC ceasing to hold the Baniaka mining convention, mining permit or other material rights, or a disposal of all or substantially all of the Baniaka project assets (subject to customary exceptions, including transactions approved by the lender and internal reorganisations).
Events of default	Customary insolvency-related events, including winding up, insolvency, deregistration and the appointment of a receiver or controller.
Conversion	The lender may be permitted to convert outstanding amounts into ordinary shares in the Company, subject to the parties agreeing conversion terms and the Company obtaining all required shareholder or regulatory approvals.

Potential conversion to equity

Each of the Loans contemplates that the relevant lender may be permitted to convert the amounts outstanding under its loan into ordinary shares in the Company, subject to the parties agreeing the terms of any such conversion and the Company obtaining all required shareholder or regulatory approvals. The Loans do not constitute a present agreement by the Company to issue, or by either lender to subscribe for, shares or other equity securities in the Company.

As Haphisth and Injiview are each related parties of the Company, any issue of securities on conversion of a loan would be subject to the Company obtaining all shareholder approvals required under the ASX Listing Rules (including Listing Rule 10.11) and the *Corporations Act 2001* (Cth) (**Corporations Act**), together with any other required regulatory approvals.

Related party considerations and Board approval

Haphisth and Injiview are each related parties of the Company by virtue of being controlled by directors of the Company. Each of Mr Hodder and Mr Lilleyman has a material personal interest in the Loans and, accordingly, neither of them voted on the Board resolutions approving the Loans.

The Loans were approved by the Company's non-associated directors who, having regard to all relevant circumstances (including the Company's financial position, funding requirements and available funding alternatives), consider that the terms of the Loans, and any financial benefit given to Haphisth and Injiview in connection with them, would be reasonable in the circumstances if the Company and each lender were dealing at arm's length. Accordingly, the Company has not sought shareholder approval for the Loans under Chapter 2E of the Corporations Act.

This announcement has been approved by the Board of Genmin.

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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 four granted exploration licences covering approximately 4,469 km^2.

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 long-term contractual port access under a 15-year Port and Rail Agreement (as amended), with rail capacity and the commercial implementation terms remaining subject to the ongoing discussions.

Baniaka has defined JORC Mineral Resource and Ore Reserve estimates, and significant potential resource upside. It has received environmental approval (Certificate of Environmental Conformance), has been issued a large-scale, 20-year mining permit, and has signed a Mining Convention with the State of Gabon. 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 commercial iron ore mine.

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