



GENMIN

ASX Announcement

05 May 2022

Corporate Presentation

African iron ore explorer and developer, Genmin Limited (**Genmin** or the Company) (ASX:GEN), advises Mr Joe Ariti, the Company's Chief Executive Officer, will be completing a series of investor meetings over the coming week. A copy of the Company's corporate presentation, which will be addressed during those meetings, is attached.

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

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GENMIN

Corporate Presentation

May 2022



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The information in this presentation that relates to mineral resources is based on information compiled by Mr Richard Gaze who is a full-time employee of Golder Associates Pty Ltd and Member of the Australasian Institute of Mining and Metallurgy. Mr Gaze has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a ‘Competent Person’ as defined in the 2012 edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ (**JORC Code**). Mr Gaze consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears. The information in this presentation that relates to exploration results and exploration targets is based on information compiled by Mr Mathieu Lacorde, who is a Member of the Australian Institute of Geoscientists. Mr Lacorde is a full-time employee of the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a ‘Competent Person’ as defined in the JORC Code. Mr Lacorde consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears. The information in this presentation which relates to the reporting of metallurgical results is based on information compiled by Giuseppe Ariti who is a full-time employee, and shareholder, of Genmin Limited. Mr Ariti is a member of the Australasian Institute of Mining and Metallurgy and has sufficient, relevant experience to the style of mineralisation and type of deposit under consideration and to the activity for which he is undertaking to qualify as a Competent Person as defined in the JORC Code. Mr. Ariti consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

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Value proposition: *Emerging, greener African iron ore producer*

Tier 1 African jurisdiction; mining and oil production since 1960's

Unlocking a new iron ore province in south-east Gabon

Control of 2,500km² with a defined mineralised strike of 121km; only 13% drill tested to date

Greener, high value-in-use iron ore products with projected premium pricing

High-grade iron ore products; 62-65% Fe, low deleterious elements

Strong Chinese demand; currently three (3) offtake MoUs already signed for 16Mt of product

Quality infrastructure solutions existing & operating with MoUs for access and utilisation

Clear pathway to production; PFS almost complete & SEIA underway

Continued growth; near term resource increases & ongoing drilling on contiguous prospects



High value, greener iron ore in Africa

Unlocking potential iron ore hub and near-term value

- Large geological endowment
 - 121km of mineralised strike
 - 13% included in the resource inventory
 - Ongoing drilling of mineralised strike to grow mineral resources
- On track for first cashflow in mid-2024
 - PFS scheduled for completion this quarter
 - SEIA studies to support mining permit application underway
 - Renewable, green, low cost hydropower supply locked in
 - Scalable port and rail infrastructure with MoU for mine gate to ocean going vessel transport solution in place




GENMIN
African Overview
GABON PROJECTS



Gabon: established resources industry

Investment friendly & stable country

- Politically & economically stable
- Population ~2.1M people; modern cities & high urbanization rate
- GDP ~USD15B
- Signature to Extractive Industries Transparency Index (**EITI**)
- Existing bulk manganese mining from 1960's; current exports ~7-8Mtpa

Attractive Mining Code:

- 30% Corporate Tax rate | 5-10% Royalties
- 10% free carry
- Total VAT & customs duties exemption on import of equipment / machinery and spare parts, etc.



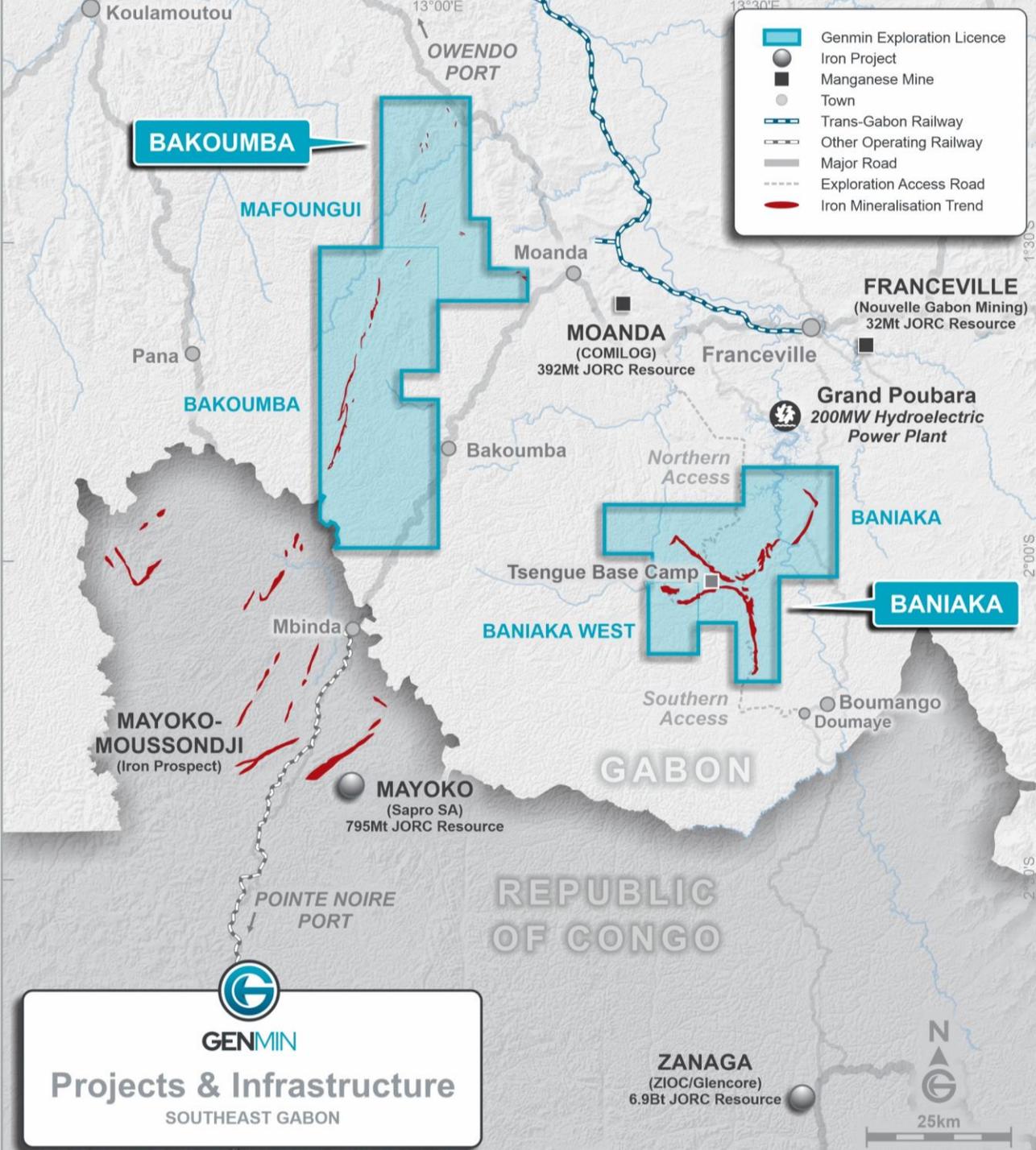
Strategic Footprint

Control of all local acreage prospective for iron ore

- 2,500km² landholding over two (2) projects (four (4) exploration licences)
- 100% ownership
- 121km mineralised strike with less 15% drill tested

Infrastructure Endowment:

- Operating rail, port & hydropower infrastructure
- Major regional centre at Franceville, with international airport
- Moanda, a major manganese mining centre since the 1960s, with a School of Mining & Metallurgy
- Hospitals, hotels & commerce facilities





Preliminary Feasibility Study

Completed by global bankable consultants

PFS consultants by major scopes



Geological and mine planning

- Mineral Resource estimation
- Mine scheduling
- Waste product characterisation
- Mine waste management



Process Engineering

- Process flowsheet development
- Process plant engineering design
- Capital and operating cost estimation



Port assessment

- Owendo Mineral Port assessment
- Expansion planning (berthing)
- Automation planning



Shipping Consultant

- Shipping route assessment
- Optimisation of demurrage (CFR vs FOB contract structure)
- Forward freight cost assessment



中南大學
CENTRAL SOUTH UNIVERSITY

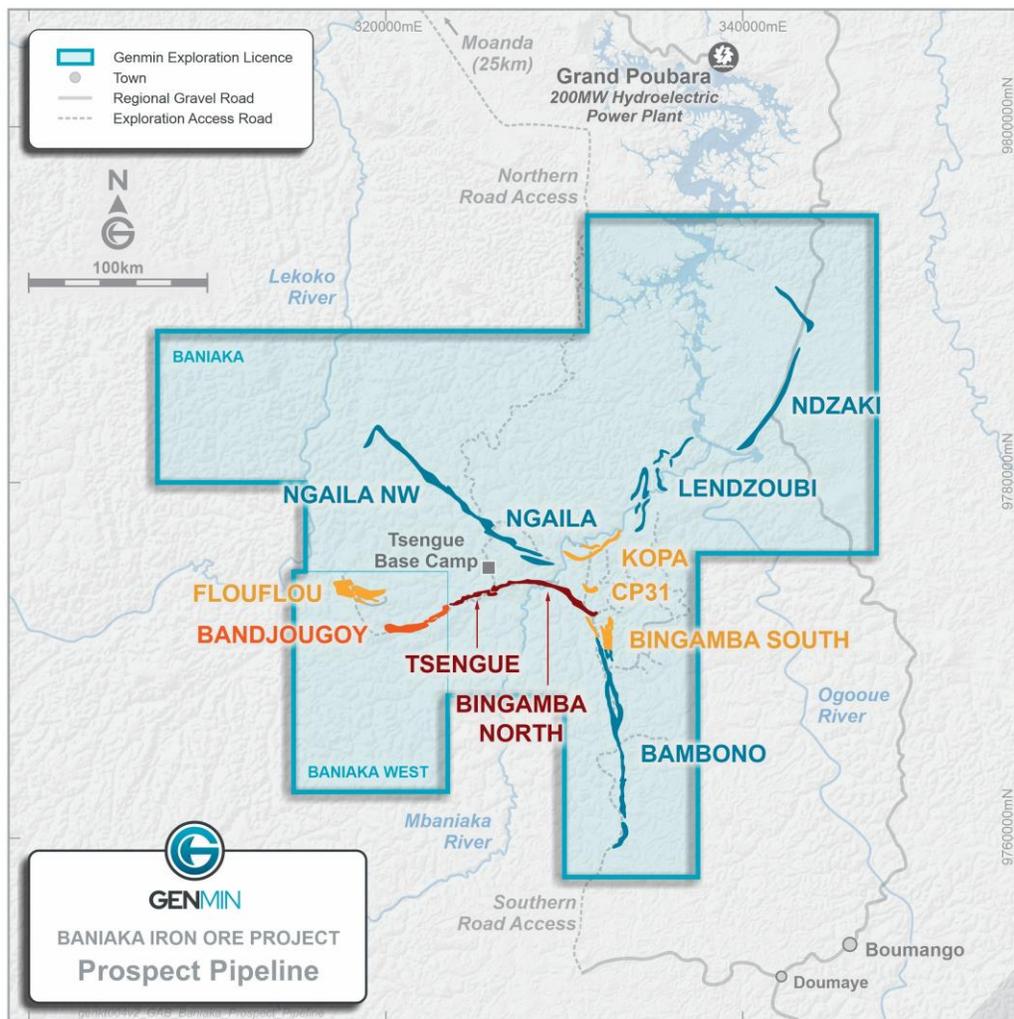
Value-In-Use Assessment

- Test work to support MoU negotiations
- Baniaka products characterised as high grade with low deleterious elements
- Baniaka fines expected to attract 17% price premiums



Financial Modelling

- Includes carbon accounting Includes VIU modelling
- Model set up for full feasibility level information
- Scenario analysis for expansion



Resource Growth

Significant upside on existing value proposition

- 12 major prospects at differing maturity
- Total mineralised strike of 85km
- Detrital Iron Deposit (**DID**) mineral resources at five (5) prospects
- Oxide/Primary mineral resources at two (2) prospects
- Maiden Oxide/Primary mineral resource estimate for Bandjougoy in first half of May
- Ongoing drilling of contiguous prospects

MINERAL RESOURCES

JORC (2012) reporting in ASX Announcement dated 21 July 2021

Material	Class	Tonnes (Mt)	Fe (%)	SiO ₂ (%)	Al ₂ O ₃ (%)	P (%)	S (%)	LOI ₁₀₀₀ (%)
DID	Indicated	24.0	46.4	17.2	8.4	0.069	0.061	7.4
	Inferred	39.1	46.7	16.5	8.2	0.073	0.080	7.5
Oxide	Inferred	91.6	41.4	33.8	3.0	0.060	0.020	3.2
Primary	Inferred	105.7	34.9	44.1	1.8	0.060	0.030	0.4
Total DID, Oxide & Primary	Indicated	260.4	40.0	33.9	3.8	0.063	0.037	3.1
	Inferred							



Value-in-use & offtake

Price premiums & strong demand

- Independently assessed by Central South University, China; more advanced than PFS level
- Baniaka Lump & Fines characterised as:
 - High grade, 63-64% Fe
 - Low in deleterious elements
 - High quality raw materials for iron making
- Fines improve Sinter productivity by 12.5% and reduce solid fuel consumption by 8.6%
- Today, Fines would receive a 17% price premium, while Lump priced at the market lump premium
- Three (3) offtake MoUs currently signed with Chinese counterparties for 16Mt of products

Entity	Iron Ore Products (Mtpa)			Term
	Fines	Lump	Total	
Jianlong	1.5	0.5	2.0	2 years
Minmetals	1.5	0.5	2.0	3 years
CDSS	1.5	0.5	2.0	3 years
Total	4.5	1.5	6.0	

Notes: 1. Jianlong Group | 2. China Minmetals Corporation | 3. Changzhou Dongfang Special Steel



Renewable hydroelectric power locked in

*Cleaner, **greener** and lower cost*

- Grand Poubara hydropower station is located 30km from Baniaka with 200MW of installed capacity
- 30MW locked in at <US¢10 per kWh with provision to go to 50MW as project scale expands
- Renewable hydropower reduces Scope 1 and Scope 3 carbon emissions in iron making; potentially delivering a further “green” premium
- Enduring, substantially lower energy costs for the business



Rail & Port Infrastructure

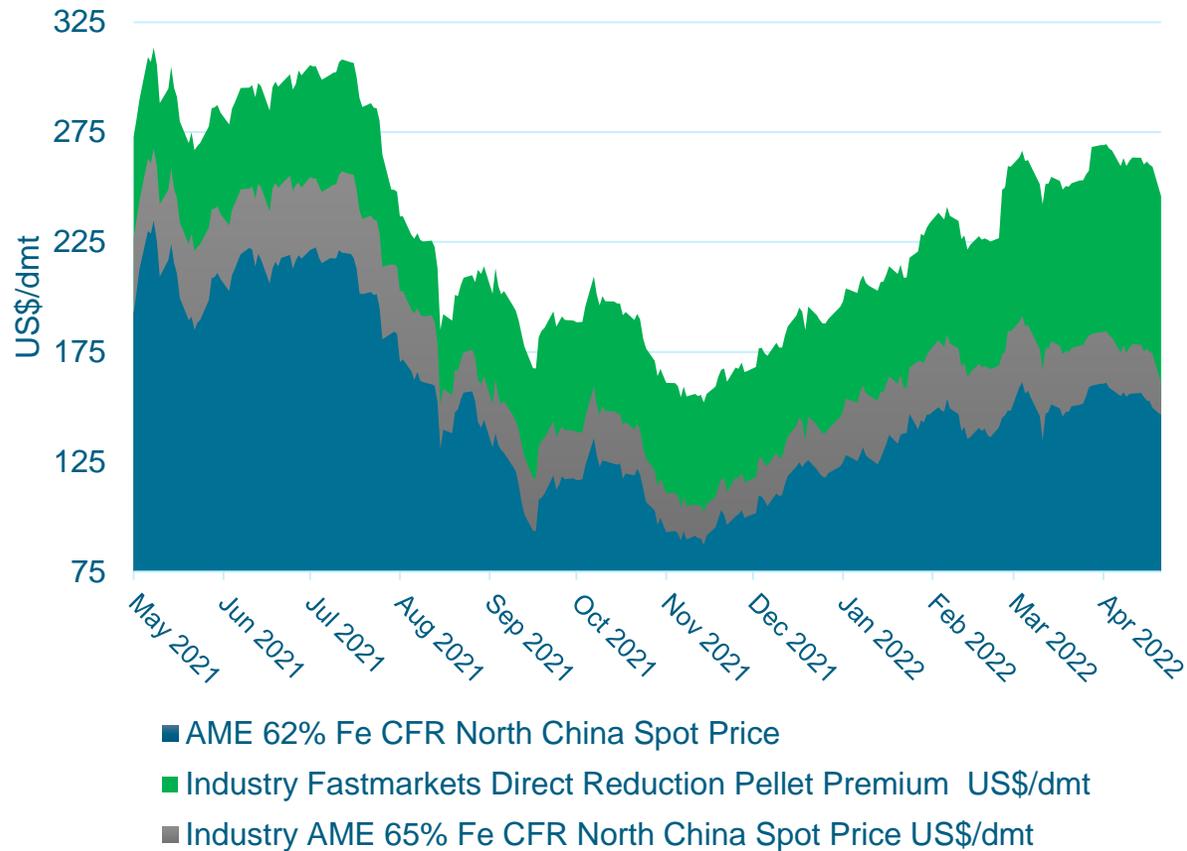
Trans-Gabon Railway connects to Owendo Mineral Port

- Existing & operating rail and bulk port infrastructure in place
- MoU in place for a mine-gate to ocean going vessel (**OGV**) logistics solution
- Cape Class OGV to be loaded at the port
- Rail spur of 60km required to connect Baniaka to Trans-Gabon Railway
- Rail spur capital cost likely to be off balance sheet and amortised against production





Magnetite Option Value



Sources: AME, Fastmarkets, Prices in Real US\$

Growth Opportunity

Unlocking clean, green, magnetite value

- Magnetite mineralisation underlying the Oxide beneficiates to a **69-71% Fe concentrate**
- Suitable as high-grade pellet, or direct reduction (**DR**) feeds
- Pellet/DR market will continue to grow globally with a trend to **lower carbon emissions** in iron making
- Grand Poubara provides **low cost, clean, renewable hydropower** for power intensive magnetite processing
- To follow DID & Oxide development



Social & Environmental Impact Assessment (SEIA)

Fast tracking Mining Permit Application

- Golder in partnership with local consultant TEREA, appointed to manage SEIA
- SEIA Terms of Reference submitted to the Environmental Administration
- Two seasons of social, biological and physical baseline data collection
- Baseline biodiversity surveys commenced
- SEIA expected to be completed end of 2022



ESG – an Important Focus

Proactively engaged Digbee

- Independent, third-party assessment of ESG performance
- ESG scores range from A (maximum) to CCC (minimum), with inaugural score expected in mid-2023
- ESG score maps to existing global standards, i.e. Equator Principles, IFC, etc
- Industry financiers are leaning more to independent ESG accreditations and may also provide access to “green” capital



COVID-19 Response

Vaccination & management plan

- COVID-19 response now a routine part of our business
- Management Plan includes vaccination program for local Gabonese workers and immediate families
- No material health or absenteeism impacts on operations
- COVID challenges almost exclusively in global logistics chains – availability and transport of drill consumables and outbound transport of drill samples for assay to Australia, South Africa & Ireland



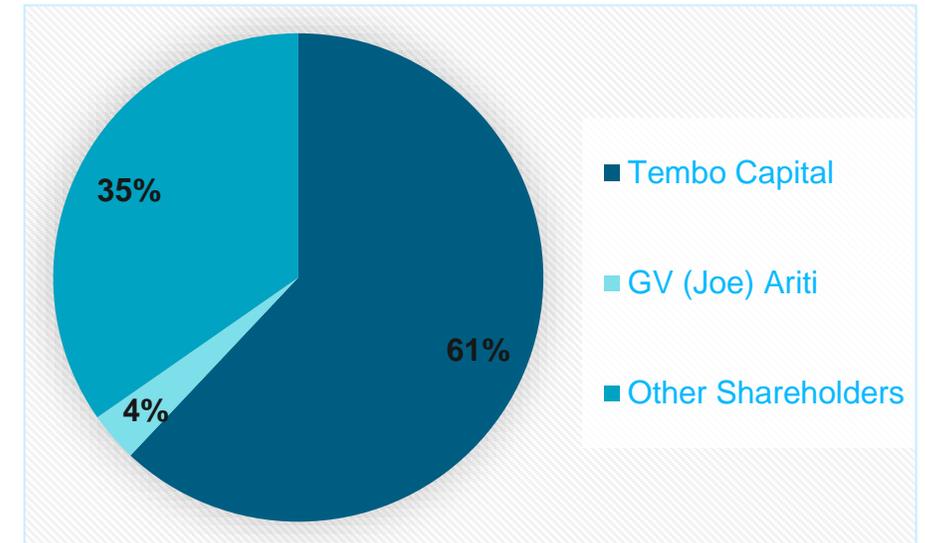
Capital Structure & Analyst Coverage

ASX: GEN

Item	Unit	No.
Share price ¹	AUD	0.20
Shares on issue ³	M	405.7
Options on issue	M	11.7
Performance rights	M	7.5
Fully Diluted Capital	M	424.9
Market Capitalisation ¹	AUDM	81.0
Cash ²	AUDM	12.1
Debt ²	AUDM	0
Enterprise Value	AUDM	68.8

¹ At 29 April 2022 | ² At 31 March 2022 | ³ 251,360,564 escrowed until 10 March 2023

Shareholders (May 2022)



Analyst Coverage

Foster Stockbroking Matthew Chen

Bell Potter Securities David Coates

MST Access Michael Bentley



Experienced Board & Management



Michael Arnett
Independent
Non-Executive Chairman



John Hodder
Non-Executive
Director



Giuseppe (Joe) Ariti
Managing Director
& CEO



Salvatore (Pietro) Amico
Independent Non-Executive
Director



Brian van Rooyen
Independent
Non-Executive Director



Terry Quaife
Study Manager



Zaiqan Zhang
Chief Financial Officer



Marcus Reston
GM – Technical Services



Dr Karen Lloyd
Chief Strategy Officer



Leonard Math
Company Secretary



Looking ahead

Newsflow and milestones

Mineral Resource Updates

Completion of PFS and move to “lite” FS

Commence detailed design of processing infrastructure

Completion of Social and Environmental Impact Assessment

Submit mining permit application

Finalisation of major service agreements and contracts

Convert offtake MoU’s to agreements

Ongoing drill assessment of contiguous prospects



GENMIN

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