

2 August 2023

Environmental approval received for Baniaka, Mining Permit to follow

Highlights

- Social and environmental impact assessment for Baniaka approved, a pivotal milestone in the permitting, financing and development timeline.
- Receipt of certificate of environmental conformance is the final prerequisite to, and enables, the issue of a mining permit for Baniaka.
- Genmin has applied for a large-scale mining permit for an initial term of 20 years at Baniaka.
- Production of greener iron ore from Baniaka remains targeted for the second half of 2024.

Emerging African iron ore producer, Genmin Limited (**Genmin** or the **Company**) (ASX: GEN) is pleased to announce that it has received final approval from the Minister of Environment in Gabon for the social and environmental impact assessment (**SEIA**) for its 100% owned Baniaka iron ore project (**Baniaka**) (Figure 1).

The Ministerial approval of the SEIA is provided through a certificate of environmental conformance and, subject to receipt of the Mining Permit (**MP**), enables Genmin to develop and operate the Baniaka project.

Managing Director and Chief Executive Officer, Mr Joe Ariti commented: "We are delighted to receive Ministerial approval of the SEIA and the issue of the certificate of environmental conformance; a critical milestone to Genmin's target of achieving production at Baniaka in the second half of 2024. The certificate of environmental conformance is the final prerequisite for the issue of the large-scale mining permit for Baniaka, which we expect to be granted during the coming month".

He continued: "I would like to thank the Ministry of Environment in Gabon for its support and guidance in the SEIA process, our partners at WSP-Golder, a global sustainability consultant, and local social and environmental consultant, TERA. Without their respective efforts and expertise in navigating the SEIA process, this timely outcome would not have been possible".

Mining Permit and SEIA approval

A MP is a licence issued by a decree of the President of the Republic of Gabon, conferring upon its holder an exclusive mining right for a mineral substance. A MP application must include a SEIA and feasibility study. The term of a large-scale MP can be either 10 years renewable as many times as necessary for periods of five years, or 20 years renewable as many times as necessary for periods of ten years.

Genmin has applied for a large-scale MP for an initial term of 20 years to support a starter 5 million tonnes per annum (**Mtpa**) mining operation at Baniaka.

A SEIA in Gabon follows a detailed process (Figure 2), which involves comprehensive baseline data collection and analysis, management plans, a public disclosure period, and technical and supporting presentations by the Company to the environmental administration and related government departments.

The Company was not required to repeat any work or gather supplemental information and has been complimented by the Minister of Environment in Gabon for its professional and comprehensive SEIA submission.

This announcement has been authorised by the Board of Genmin.

For further information please contact:

Joe Ariti

Managing Director & CEO
GENMIN Limited

+61 8 9200 5812

Marnie Yazmadjian

Executive Assistant to the MD & CEO

+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 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. The Company has an extensive footprint and controls acreage prospective for iron ore with 2,445km² of regional landholding that hosts 121km of interpreted iron mineralised strike, with only 16% of the mineralisation tested with diamond drilling.

Genmin has additional exploration tenure prospective for iron ore, gold and base metals at its Bitam iron ore 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.

Forward-looking statements

This announcement contains certain "forward-looking" statements. Forward-looking statements can generally be identified by the use of forward-looking terminology such as "anticipate", "estimate", "forecast", "believe", "expect", "potential", "intend", "aim", "will", "plans", "could", "should", "may", "likely" or other similar expressions. Forward-looking statements are not guarantees of future performance, and involve known and unknown risks, uncertainties and other factors which are subject to change without notice and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct, which may cause the Company's actual results or performance to differ materially from those expressed or implied by such statements.

Neither the Company nor any other person gives any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statement will occur. Except as required by law, none of the Company, its related bodies corporate or their directors, officers, employees, advisors or agents or any other person will in any way be liable to any person for any loss, claim, demand, damages, costs or expenses of whatever nature arising in any way out of, or in connection with, the information contained in this announcement.

Genmin shareholders are cautioned not to place undue reliance on forward-looking statements, which speak only as at the date they are made. The forward-looking statements in this announcement are based on information available to the Company as at the date of this announcement. Except as required by law, the Company is under no obligation to update or revise any forward-looking statements in this announcement or to provide any additional or updated information whether as a result of new information, future events or results or otherwise.



Figure 1: Location map of Genmin's projects in Gabon

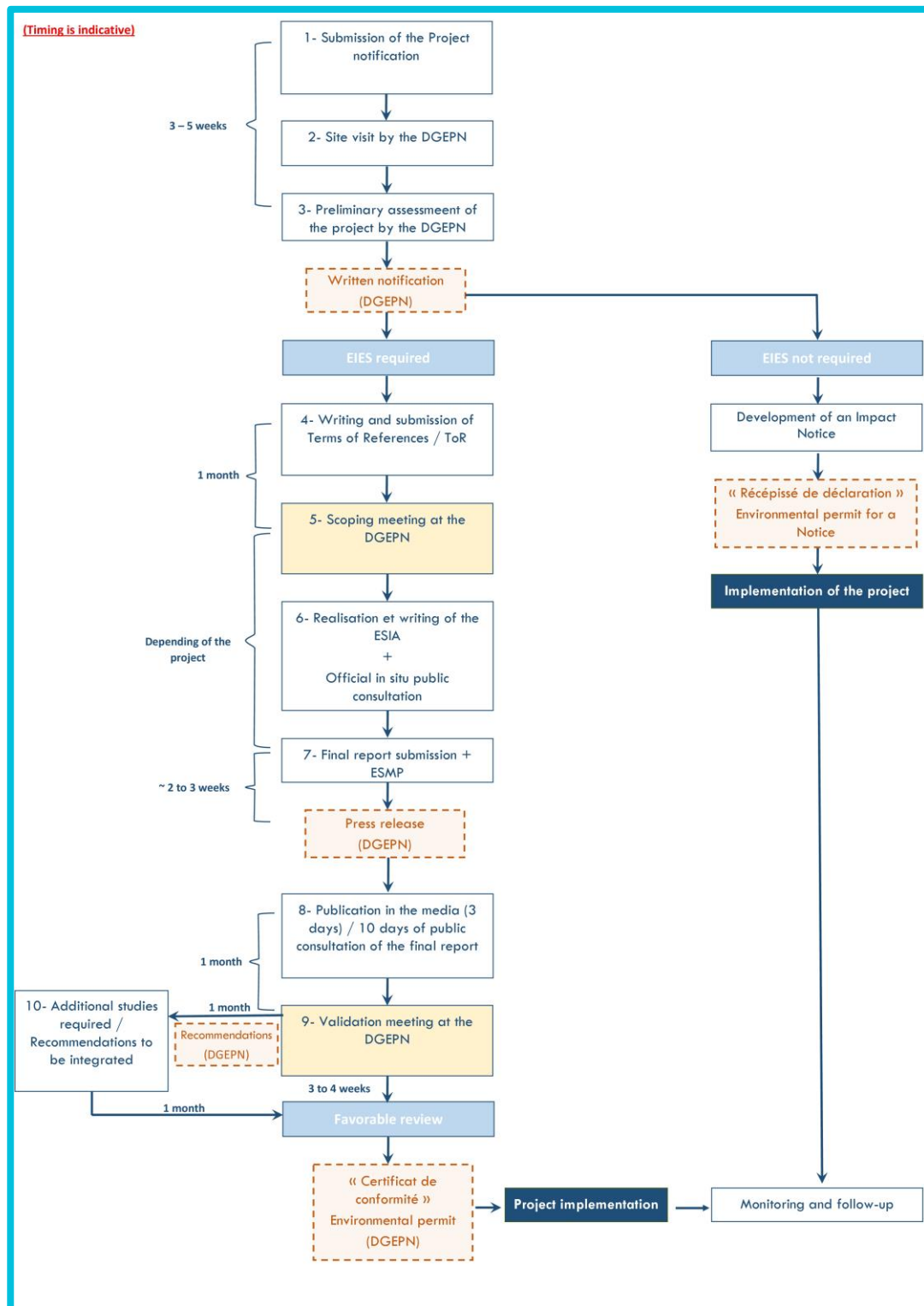


Figure 2: SEIA process in Gabon

Source: TERA