



14 February 2024

Dear shareholder,

Genmin Limited ABN 81 141 425 292 (**Company**) wishes to advise that an extraordinary general meeting (**EGM**) will be held at **8.00am (AWST)** on **Thursday, 14 March 2024** via **Zoom Teleconference**.

There will not be a physical venue available for shareholders to attend in person and the EGM will be held virtually. Shareholders will be able to participate in the EGM, ask questions and make comments in real time via the Zoom Teleconference, with online voting conducted via Computershare Meeting Platform.

As permitted by the *Corporations Act 2001* (Cth), the Company will not be dispatching physical copies of the notice of EGM unless a shareholder has made a valid election to receive documents in hard copy.

Instead, the notice of EGM and accompanying explanatory materials (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded at the following link:

www.genmingroup.com/investors/asx-announcements/

How to participate and vote live online

You can participate in the EGM online via the Zoom Teleconference. To join the Zoom Teleconference from your computer, you will need to enter the URL below into your browser and register your details in advance of the EGM.

<https://us06web.zoom.us/meeting/register/tZ0qceCuqj0iEtPKwFI6tRxVigSF2hqZSNJa>

After registering, you will receive a confirmation email containing information about how to join the EGM via the Zoom Teleconference.

All shareholders and visitors are requested to join the EGM at least 10 minutes prior to the commencement of the EGM so that all participants can be identified and registered for the EGM prior to the commencement of the EGM.

Arrangements have been made with the Company's share registry for shareholders who wish to participate in and vote online with Computershare Meeting Platform at the EGM. To access the Computershare Meeting Platform please follow the instructions below.

To participate in the meeting, you can log in by entering the following URL <http://meetnow.global/MAH2X55> on your computer, tablet or smartphone. Online registration will open 30 minutes before the meeting.

To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready. Proxyholders will need to contact Computershare prior to the meeting to obtain their login details. To participate in the meeting online follow the instructions below.

Step 1: Click on 'Join Meeting Now'.

Step 2: Enter your SRN/HIN. Proxyholders will need to contact Computershare on +61 3 9415 4024 prior to the meetings to obtain their login details.

Step 3: Enter your postcode registered to your holding if you are an Australian securityholder. If you are an overseas securityholder select the country of your registered holding from the drop-down list.

Step 4: Accept the Terms and Conditions and 'Click Continue'.

You can cast votes at the appropriate times while the meeting is in progress.

Lodging Proxy Form prior to EGM

If you are unable to participate in the EGM, you are encouraged to appoint a proxy to participate and vote on your behalf. If you direct your proxy how to vote, your votes will be cast at the EGM in accordance with your directions.

You can submit your Proxy Form online by visiting www.investorvote.com.au, or by post, fax, or mobile phone. See pages 9-10 of the Meeting Materials for additional details.

Completed Proxy Forms (and any necessary supporting documents) must be received by the Company's share registry no later than 8.00am (AWST) on 12 March 2024.

Even if you plan to participate in the EGM online, we encourage you to submit your proxy vote as early as possible so that your vote will be counted if for any reason you cannot participate on the day of the EGM (for example, if there is an issue with your internet connection that prevents you from participating online).

How to ask questions

Shareholders will be given an opportunity to ask questions at the EGM. However, we welcome questions from Shareholders before the EGM. Questions should relate to matters relevant to the business of the EGM or the performance, business or management of the Company.

You can ask the Company a question prior to the EGM by email addressed to Dennis Wilkins, Company Secretary at dwc@genmingroup.com.

Your questions must be received on or before 11 March 2024.

The Chair will endeavour to answer as many of the frequently asked questions as possible at the EGM. However, there may not be sufficient time available at the EGM to address all of the questions raised. The Company will not be sending individual replies.

Electronic communications

The Company is committed to promoting positive environmental outcomes, so it encourages all shareholders to provide an email address to receive their communications electronically. This ensures the Company is providing shareholders with the information they need in the fastest, most cost-effective manner possible, while also significantly reducing the Company's environmental impact.

You can make an election as to whether you would like to receive certain documents, including annual reports and documents related to shareholder meetings (for example, notices of meeting and proxy/voting forms), as follows:

1. You can make a standing election to receive the documents in physical or electronic form;

2. You can make a one-off request to receive a document in physical or electronic form; or
3. You can elect not to receive certain documents such as annual reports.

To update your communication preferences (including to provide your email address and elect to receive communications electronically), visit <https://www.computershare.com.au/easyupdate/GEN> and follow the prompts. You will need your Holder Identification Number (HIN) or Security Reference Number (SRN) and postcode to login in and manage your details.

Of course, you will always be able to access and read the Company's annual report, notices of meeting and other shareholder documents when they are published on the Company's website and the ASX market announcements platform.

The Meeting Materials should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers.

If you are unable to access the Meeting Materials online, please contact Dennis Wilkins, Company Secretary at +61 8 9389 2111 or by sending an email to dwc@genmingroup.com.

Further information and support on how to use the Computershare Meeting Platform for the EGM is available by calling Computershare. Should you have any difficulties, you can contact the share registry by telephone on 1300 850 505 (within Australia) and +61 3 9415 4000 (overseas).

For and on behalf of the Board,



Dennis Wilkins
Company Secretary



Notice of Extraordinary General Meeting.

Notice is hereby given that an extraordinary general meeting (**EGM**) of Genmin Limited ABN 81 141 425 292 (**Company**) will be held at **8.00am (AWST)** on **Thursday, 14 March 2024 via Zoom Teleconference**.

There will not be a physical venue available for Shareholders to attend in person and the EGM will be held virtually. Shareholders will be able to participate in the EGM, ask questions and make comments in real time via the Zoom Teleconference, with online voting conducted via Computershare Meeting Platform.

Explanatory Materials accompany and form part of this notice of extraordinary general meeting (**Notice of Meeting**) and provide additional information on the resolutions (**Resolutions**) contained in the Notice of Meeting to be considered at the EGM. Terms used in this Notice of Meeting and the Explanatory Materials are defined in the Glossary.

This Notice of Meeting and the Explanatory Materials should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers.

Should you wish to discuss the matters in this Notice of Meeting, please do not hesitate to contact Mr Dennis Wilkins, Company Secretary on +61 8 9389 2111.

GENMIN LIMITED | **ASX: GEN** | **ACN** 141 425 292 | **ABN** 81 141 425 292

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AGENDA

1. Resolution 1 – Ratification of prior issue of New Shares under the Tranche 1 Placement

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and all other purposes, Shareholders ratify and approve the issue of 44,320,000 New Shares on 14 February 2024 under the Tranche 1 Placement on the terms and conditions set out in the Explanatory Materials.”

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of:

- a person who participated in the issue of New Shares under the Tranche 1 Placement; or
- an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 1 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2. Resolution 2 – Approval for issue of New Options under the Tranche 1 Placement

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 and all other purposes, approval is given for the Company to issue 44,320,000 free attaching New Options under the Tranche 1 Placement on the terms and conditions set out in the Explanatory Materials.”

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of:

- a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of New Options under the Tranche 1 Placement (except a benefit solely by reason of

- being a holder of ordinary securities in the Company); or
- an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 2 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. Resolution 3 – Approval for issue of New Shares and New Options under the Tranche 2 Placement

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 and all other purposes, approval is given for the Company to issue up to 87,888,350 New Shares and 29,296,116 free attaching New Options under the Tranche 2 Placement on the terms and conditions set out in the Explanatory Materials.”

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of New Shares and New Options under the Tranche 2 Placement (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 3 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4. Resolution 4 – Approval for issue of JLM Options

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 and all other purposes, approval is given for the Company to issue 10,000,000 New Options in aggregate to the Joint Lead Managers (or their nominees) on the terms and conditions set out in the Explanatory Materials.”

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- the Joint Lead Managers (or their nominees) or a person who will obtain a material benefit as a result of the issue of New Options (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5. Resolution 5 – Approval for participation in the Tranche 2 Placement by Brian van Rooyen

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.11 and all other purposes, approval is given for the issue of US\$35,000¹ of New Shares and attaching New Options to Brian van Rooyen (or his nominee), a Director of the Company, under the Tranche 2 Placement on the terms and conditions set out in the Explanatory Materials.”

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- Brian van Rooyen (or his nominee) or a person who will obtain a material benefit as a result of the issue of the New Shares and New Options under the Tranche 2 Placement (except a benefit solely by reason of being a holder of ordinary securities in the Company); or

¹ To be converted from US\$ to A\$ at the closing US\$: A\$ exchange rate published by the Reserve Bank of Australia on the business day prior to the date of settlement of the Tranche 2 Placement.

- an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. Resolution 6 – Approval for participation in the Tranche 2 Placement by Salvatore Amico

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.11 and all other purposes, approval is given for the issue of 886,350 New Shares and 295,450 attaching New Options to Salvatore Amico (or his nominee), a Director of the Company, under the Tranche 2 Placement on the terms and conditions set out in the Explanatory Materials.”

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- Salvatore Amico (or his nominee) or a person who will obtain a material benefit as a result of the issue of New Shares and New Options under the Tranche 2 Placement (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 6 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. Resolution 7 – Approval for participation in the Tranche 2 Placement by John Hodder

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.11 and all other purposes, approval is given for the issue of up to 16,500,000 New Shares and 5,500,000 attaching New Options to John Hodder (or his nominee), a Director of the Company, under the Tranche 2 Placement on the terms and conditions set out in the Explanatory Materials.”

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

- John Hodder (or his nominee) or a person who will obtain a material benefit as a result of the issue of New Shares and New Options under the Tranche 2 Placement (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 7 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

8. Resolution 8 – Approval for participation in the Top Up Facility by Michael Arnett

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.11 and all other purposes, approval is given for the issue of up to 254,900 New Shares and up to 84,966 attaching New Options to Michael Arnett (or his nominee), a Director of the Company, under the Top Up Facility on the terms and conditions set out in the Explanatory Materials.”

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of:

- Michael Arnett (or his nominee) or a person who will obtain a material benefit as a result of the issue of New Shares and New Options under the Top Up Facility (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 8 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Date: 14 February 2024

BY ORDER OF THE BOARD



Dennis Wilkins
Company Secretary
Genmin Limited

EXPLANATORY MATERIALS

These Explanatory Materials form part of the Notice of Meeting and have been prepared to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the Notice of Meeting.

A Proxy Form is located at the end of the Explanatory Materials.

Voting entitlements

The Board has determined that under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), for the purposes of the EGM, Shares will be taken to be held by the persons who are the registered holders at 4.00pm (AWST) on Tuesday, 12 March 2024. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the EGM.

Chair of the EGM

Mr Joe Ariti will act as Chair of the EGM (and, if Mr Joe Ariti is unable to attend, another Director will act as Chair of the EGM).

Meeting information

How to participate and vote live online

You can participate in the EGM online via the Zoom Teleconference. **To join the Zoom Teleconference** from your computer, you will need to enter the URL below into your browser and register your details in advance of the EGM.

<https://us06web.zoom.us/meeting/register/tZ0qceCuqj0iEtPKwFI6tRxVigSF2hqZSNJa>

After registering, you will receive a confirmation email containing information about how to join the EGM via the Zoom Teleconference.

All Shareholders and visitors are requested to join the EGM at least 10 minutes prior to the commencement of the EGM so that all participants can be identified and registered for the EGM prior to the commencement of the EGM.

Arrangements have been made with the Company's share registry for Shareholders who wish to participate in and vote online with Computershare Meeting Platform at the EGM. To access the Computershare Meeting Platform please follow the instructions below.

To participate in the meeting, you can log in by entering the following URL <http://meetnow.global/MAH2X55> on your computer, tablet or smartphone. Online registration will open 30 minutes before the meeting.

To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready. Proxyholders will need to contact Computershare prior to the meeting to obtain their login details. To participate in the meeting online follow the instructions below.

Step 1: Click on 'Join Meeting Now'.

Step 2: Enter your SRN/HIN. Proxyholders will need to contact Computershare on +61 3 9415 4024 prior to the meetings to obtain their login details.

Step 3: Enter your postcode registered to your holding if you are an Australian securityholder. If you are an overseas securityholder select the country of your registered holding from the drop-down list.

Step 4: Accept the Terms and Conditions and 'Click Continue'.

You can cast votes at the appropriate times while the meeting is in progress.

Lodging Proxy Form prior to EGM

If you are unable to participate in the EGM, you are encouraged to appoint a proxy to participate and vote on your behalf. If you direct your proxy how to vote, your votes will be cast at the EGM in accordance with your directions.

You can submit your Proxy Form online by visiting www.investorvote.com.au, or by post, fax, or mobile phone. See pages 9-10 for additional details.

Completed Proxy Forms (and any necessary supporting documents) must be received by the Company's share registry no later than **8.00am (AWST) on 12 March 2024**.

Even if you plan to participate in the EGM online, we encourage you to submit your proxy vote as early as possible so that your vote will be counted if for any reason you cannot participate on the day of the EGM (for example, if there is an issue with your internet connection that prevents you from participating online).

How to ask questions

Shareholders will be given an opportunity to ask questions at the EGM. However, we welcome questions from Shareholders before the EGM. Questions should relate to matters relevant to the business of the EGM or the performance, business or management of the Company.

You can ask the Company a question prior to the EGM by email addressed to Dennis Wilkins, Company Secretary at dwc@genmingroup.com.

Your questions must be received on or before 11 March 2024.

The Chair will endeavour to answer as many of the frequently asked questions as possible at the EGM. However, there may not be sufficient time available at the EGM to address all of the questions raised. The Company will not be sending individual replies.

Technical difficulties

Technical difficulties may arise during the course of the EGM. The Chair of the EGM has discretion as to whether and how the EGM should proceed if a technical difficulty arises. In exercising this discretion, the Chair of the EGM will have regard to the number of Shareholders impacted and the extent to which participation in the business of the meeting is affected. Where the Chair of the EGM considers it appropriate, the Chair of the EGM may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a directed proxy in advance of the meeting even if they plan to participate in the meeting online.

Opting in for hard copies

To request a hard copy of the Notice of Meeting, please contact Mr Dennis Wilkins, Company Secretary at +61 8 9389 2111 or by sending an email to dwc@genmingroup.com.

How to vote

- a) As a Shareholder, you can vote on the items of business by:
 - 1) participating in the EGM and voting online; or
 - 2) appointing a proxy, representative or attorney to vote on your behalf at the EGM.
- b) A proxy need not be a Shareholder of the Company.
- c) The Proxy Form sent with this Notice of Meeting should be used for the EGM.
- d) Each Shareholder who is entitled to cast two (2) or more votes at the EGM may appoint up to two (2) persons to act as proxies and may specify the proportion or number of votes that each proxy is entitled to exercise. If a Shareholder does not specify the proportion or number of that Shareholder's votes that each proxy may exercise, then each proxy will be entitled to exercise half of that Shareholder's votes. An additional Proxy Form will be supplied by the Company on request. No Shareholder may appoint more than two (2) proxies.
- e) In the case of a Shareholder who is an individual, a Proxy Form must be executed under the hand of the individual or their attorney duly authorised in writing and, in the case of a member that is a corporation, a Proxy Form must be executed by the corporation under common seal, pursuant to section 127 of the *Corporations Act 2001* (Cth) or under the hand of its duly authorised officer or attorney.
- f) Any Shareholder may by power of attorney appoint an attorney to act on their behalf and such power of attorney or a certified copy thereof must be received by the Company as set out in paragraph (i) below.
- g) Any corporation that is a Shareholder of the Company may appoint a representative to attend and vote for that corporation at the EGM. Appointments of corporate representatives must be received by the Company as set out in paragraph (i) below or handed in at the EGM when registering as a corporate representative.
- h) Any directed proxies that are not voted on a poll at the EGM by a Shareholder's appointed proxy will automatically default to the Chair of the EGM, who is required to vote proxies as directed on a poll.
- i) Proxy Forms (including any instruments under which they have been executed) and powers of attorney granted by Shareholders must be received by the Company by **8.00am (AWST) on 12 March 2024** as follows:

At the Company's share registry:

- 1) by post to the Company's share registry:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
- 2) by facsimile to the Company's share registry:

1800 783 447 (within Australia)
+61 3 9473 2555 (outside Australia)

Online

Alternatively, Shareholders can register their proxy voting instructions online at www.investorvote.com.au by **8.00am (AWST) on 12 March 2024**. Please refer to the enclosed Proxy Form for more information about submitting proxy voting instructions online.

Mobile

Alternatively, Shareholders can vote using their mobile phone by scanning the QR Code on the Proxy Form and following the prompts.

Custodians and nominees

Custodians and nominees are able to vote online at www.intermediaryonline.com.

Enquiries

If you have any questions in respect of the matters set out in the Notice of Meeting, you can contact Mr Dennis Wilkins, Company Secretary on +61 8 9389 2111 or by sending an email to dwc@genmingroup.com.

1. Background

Capital raising

On 7 February 2024, 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 Shares at \$0.10 per New Share (being the same price as under the Entitlement Offer) 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 fully paid ordinary share in Genmin (**New Share**) for every 3 Shares held as at the record date by eligible 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 an expiry date of 31 March 2026 (**New Option**) for every 3 New Shares subscribed for (**Entitlement Offer**).

The Placement is split into two tranches, being:

- **Tranche 1 Placement** which comprises the issue of:
 - 44,320,000 New Shares which were issued on 14 February 2024 under the Company's 15% placement capacity pursuant to ASX Listing Rule 7.1 (**Tranche 1 Shares**); and
 - 44,320,000 New Options, being 1 free attaching New Option for every 1 New Share subscribed for and issued under the Tranche 1 Placement, conditional upon Shareholder approval for the purposes of ASX Listing Rule 7.1 (the subject of Resolution 2) (**Tranche 1 Options**),

and

- **Tranche 2 Placement** which comprises the issue of:
 - up to 87,888,350 New Shares (**Tranche 2 Shares**); and
 - up to 29,296,116 New Options, being 1 free attaching New Option for every 3 New Shares subscribed for and issued under the Tranche 2 Placement (**Tranche 2 Options**),

and is conditional upon Shareholder approval for the purposes of ASX Listing Rule 7.1 (the subject of Resolution 3) and the ASX confirming that it will lift the suspension on trading of Shares on ASX immediately following allotment of the New Shares and New Options under the Tranche 2 Placement and the Entitlement Offer, which is proposed to occur on 19 March 2024.

John Hodder, a Director of the Company, has agreed to subscribe for \$1,650,000 of New Shares under the Tranche 2 Placement, subject to Shareholder approval and also subject to any scale back determined by the Board (excluding Mr Hodder) in consultation with the joint lead managers to the Placement and Entitlement Offer, being MST Financial Services Pty Ltd and Foster Stockbroking Pty Limited (together, the **Joint Lead Managers**). The Board (excluding Mr Hodder), following consultation with the Joint Lead Managers, may scale back John Hodder's commitment to subscribe for \$1,650,000 of New Shares under the Tranche 2 Placement at the Board's discretion if the total amount to be raised by the Company under the Placement and the Entitlement Offer (assessed immediately prior to settlement of the Tranche 2 Placement) will exceed \$24 million.

In exercising its discretion, the Board will consult with the Joint Lead Managers and will have regard to: (i) take up of entitlements under the Entitlement Offer; (ii) applications for additional New Shares and New Options in excess of entitlements under the top up facility to the Entitlement Offer (**Top Up Facility**); and (iii) any shortfall securities that have been placed by the Directors of the Company within three (3) months after the closing date of the Entitlement Offer. The Board will not exercise its discretion to reduce the total amount to be raised from the Placement and the Entitlement Offer below \$24 million.

Further details regarding the Placement and Entitlement Offer are set out in the ASX announcement dated 7 February 2024 and the prospectus lodged by the Company with the Australian Securities and Investments Commission (**ASIC**) on the same date (**Prospectus**).

Director participation

The Directors of the Company have committed to subscribe for a total of approximately \$1.94 million in New Shares in the Placement and the Entitlement Offer.

The Directors who hold Shares will be taking up approximately A\$125,000 of their entitlements in the Entitlement Offer and applying for approximately A\$25,000 of additional New Shares under the Top Up Facility, subject to scale back and Shareholder approval. The remaining Directors who do not hold Shares have committed to subscribe for approximately A\$1.79 million of New Shares under the Tranche 2 Placement, subject to Shareholder approval.

Shareholder support

The Company has received a voting intention statement from Ndovu Capital I B.V.² (representing approximately 54.97% of the Shares currently on issue as at the date of this Notice of Meeting) confirming that it intends to vote, or cause to be voted, all of the Shares that it holds (directly or indirectly) in favour of Resolutions 1, 2, 3, 5, 6 and 8.

Joint Lead Managers

MST Financial Services Pty Ltd and Foster Stockbroking Pty Limited are acting as joint lead managers and bookrunners in relation to the Placement and Entitlement Offer. Pursuant to an engagement letter dated 29 January 2024 (**JLM Engagement Letter**), the Company has agreed to:

- pay the Joint Lead Managers a management fee equal to 2% and a selling fee equal to 4% (that is, 6% in aggregate) of the total proceeds of each of the Entitlement Offer and Placement excluding investment from Tembo Capital;

² Ndovu Capital I B.V. is the entity of Tembo Capital Mining Fund LP directly investing in the Company.

- pay the Joint Lead Managers a management fee equal to 1% (increasing to 2% if at least \$30.1 million is raised under the Placement and Entitlement Offer) of the total proceeds of investment from Tembo Capital; and
- issue 10,000,000 New Options in aggregate to the Joint Lead Managers as partial consideration for their role as joint lead managers and bookrunners for the Placement and Entitlement subject to Shareholder approval (the subject of Resolution 4) (**JLM Options**).

The management and selling fees will become payable by the Company on the respective settlement dates of each tranche of the Placement and the Entitlement Offer.

In addition, the Company has agreed to reimburse the Joint Lead Managers for certain other agreed costs and expenses (including legal costs) incurred in relation to the Placement and Entitlement Offer.

Uses of funds

The purpose of the Placement and the Entitlement Offer 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 via the Entitlement Offer; and
- cover the costs of the Offers made under the Prospectus.

Further details of the Company's proposed use of funds raised from the Placement and Entitlement, together with its existing cash reserves are set out in section 3.1 of the Prospectus.

New Option terms

The New Options will have an exercise price of \$0.20 and an expiry date of 31 March 2026. The New Options will not be quoted on ASX.

A summary of the material terms of the New Options is set out in section 5.2 of the Prospectus.

2. Resolution 1 – Ratification of prior issue of New Shares under the Tranche 1 Placement

Background

Information regarding the issue of the Tranche 1 Shares under the Placement is set out in section 1 of these Explanatory Materials.

The Tranche 1 Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1. Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the number of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the Equity Securities it had on issue at the start of that period.

The issue of the Tranche 1 Shares does not fit within any of the exceptions in Listing Rule 7.2 and, as the issue has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under

Listing Rule 7.1 for the 12 month period following the issue date of 14 February 2024.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If approved, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 1 seeks Shareholder approval for the purposes of Listing Rule 7.4.

If Resolution 1 is passed, the Tranche 1 Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date of 14 February 2024.

If Resolution 1 is not passed, the Tranche 1 Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date of 14 February 2024.

Information required by Listing Rule 7.5

The following information is provided to Shareholders for the purposes of Listing Rule 7.5:

- the Tranche 1 Shares were issued to various sophisticated, professional and institutional investors identified by the Company and the Joint Lead Managers (none of which are related parties of the Company). The participants in the Placement were introduced by the Joint Lead Managers, or were already known to the Company. The participants were identified through a book building process, which involved the Joint Lead Managers seeking expressions of interest from sophisticated, professional and institutional investors to participate in the Placement;
- the number of Tranche 1 Shares issued was 44,320,000;
- the Tranche 1 Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue in the capital of the Company;
- the Tranche 1 Shares were issued on 14 February 2024;
- the Tranche 1 Shares were issued at a price of \$0.10 per Share;
- proceeds from the Tranche 1 Shares are proposed to be used for the purposes set out in section 1 of these Explanatory Materials; and
- a voting exclusion statement applies to Resolution 1 as set out in the Notice of Meeting.

Recommendation of Directors

The Directors recommend that Shareholders vote in favour of Resolution 1.

The Chair intends to vote all available proxies in favour of Resolution 1.

3. Resolution 2 – Approval for issue of New Options under the Tranche 1 Placement

Background

Information regarding the proposed issue of the Tranche 1 Options is set out in section 1 of these Explanatory Materials.

Resolution 2 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Tranche 1 Options to Tranche 1 Placement participants.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue Equity Securities during any 12 month period that exceeds the amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The issue of the Tranche 1 Options under the Tranche 1 Placement does not fall within any of the exceptions to Listing Rule 7.1 set out in Listing Rule 7.2 and, together with the issue of the Tranche 1 Shares, exceeds the 15% limit in Listing Rule 7.1. Therefore, the issue of the Tranche 1 Options requires the approval of Shareholders for the purposes of Listing Rule 7.1.

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Tranche 1 Options to Tranche 1 Placement participants. In addition, the issue of the Tranche 1 Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Tranche 1 Options to Tranche 1 Placement participants.

Information required by Listing Rule 7.3

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

- the Tranche 1 Options will be issued to the Tranche 1 Placement participants, who comprise various sophisticated, professional and institutional investors identified by the Company and the Joint Lead Managers (none of which are related parties of the Company). The participants in the Tranche 1 Placement were introduced by the Joint Lead Managers, or were already known to the Company. The participants were identified through a book building process, which involved the Joint Lead Managers seeking expressions of interest from sophisticated, professional and institutional investors to participate in the Placement;
- the number of Tranche 1 Options that will be issued is 44,320,000;
- the Tranche 1 Options will be issued on the terms set out in section 1 of these Explanatory Materials;
- the Tranche 1 Options will be issued on 19 March 2024 (or such later date that is no later than 3 months after the date of the EGM);
- the Tranche 1 Options are free attaching options that will be issued for nil consideration;
- no funds will be raised from the issue of the Tranche 1 Options. However, it is intended that any funds raised through the exercise of the Tranche 1 Options will be applied towards the Company's working capital requirements; and
- a voting exclusion statement applies to Resolution 2 as set out in the Notice of Meeting.

Recommendation of Directors

The Directors recommend that Shareholders vote in favour of Resolution 2.

The Chair intends to vote all available proxies in favour of Resolution 2.

4. Resolution 3 – Approval for issue of New Shares and New Options under the Tranche 2 Placement

Background

Information regarding the proposed issue of the Tranche 2 Shares and Tranche 2 Options is set out in section 1 of these Explanatory Materials.

Resolution 3 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Tranche 2 Shares and Tranche 2 Options to Tranche 2 Placement participants.

None of the Tranche 2 Placement participants are a related party, or an associate of a related party, of the Company except for the Participating Directors (whose participation in the Tranche 2 Placement is subject to separate additional Shareholder approval for the purposes of Listing Rule 10.11 as contemplated by Resolutions 5, 6 and 7).

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue Equity Securities during any 12 month period that exceeds the amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The issue of the Tranche 2 Shares and Tranche 2 Options under the Tranche 2 Placement does not fall within any of the exceptions to Listing Rule 7.1 set out in Listing Rule 7.2 and, together with the Tranche 1 Shares and Tranche 1 Options, exceeds the 15% limit in Listing Rule 7.1. Therefore, the issue of the Tranche 2 Shares and Tranche 2 Options requires the approval of Shareholders for the purposes of Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Tranche 2 Shares and Tranche 2 Options to Tranche 2 Placement participants (in the case of the Participating Directors, subject also to the passing of Resolutions 5, 6 and 7 (as applicable)). In addition, the issue of the Tranche 2 Shares and Tranche 2 Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Shares and Tranche 2 Options to Tranche 2 Placement participants, and the Company will not receive \$8,788,835 under the Tranche 2 Placement. This will materially adversely impact the Company's ability to implement the proposed uses of funds set out in section 1 of these Explanatory Materials. The Company's ability to continue as a going concern is dependent on completion of the Tranche 2 Placement or securing alternative funding to fund its corporate and operational activities. Refer to section 3.1 of the Prospectus for further details.

Information required by Listing Rule 7.3

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

- the Tranche 2 Shares and Tranche 2 Options will be issued to Tranche 2 Placement participants, who comprise various sophisticated, professional and institutional investors identified by the Company and the Joint Lead Managers (including Cranport Pty Ltd, which is a substantial shareholder in the Company) as well as the Participating Directors (being Mr John Hodder, Mr Brian van Rooyen and Mr Salvatore Amico) and whose participation is

also subject to separate Shareholder approval for the purposes of Listing Rule 10.11 as contemplated by Resolutions 5, 6 and 7. The participants in the Tranche 2 Placement were introduced by the Joint Lead Managers, or were already known to the Company. The participants were identified through a book building process, which involved the Joint Lead Managers seeking expressions of interest from sophisticated, professional and institutional investors to participate in the Placement;

- the maximum number of Tranche 2 Shares to be issued is 87,888,350 and the maximum number of Tranche 2 Options to be issued is 29,296,116;
- the Tranche 2 Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue in the capital of the Company. The Tranche 2 Options will be issued on the terms set out in section 1 of these Explanatory Materials;
- the Tranche 2 Shares and Tranche 2 Options will be issued on 19 March 2024 (or such later date that is no later than 3 months after the date of the EGM);
- the Tranche 2 Shares will be issued at a price of \$0.10 per Share and the Tranche 2 Options are free attaching options that will be issued for nil consideration;
- proceeds from the Tranche 2 Shares are proposed to be used for the purposes set out in section 1 of these Explanatory Materials. No funds will be being raised from the issue of the Tranche 2 Options. However, it is intended that any funds raised through the exercise of the Tranche 2 Options will be applied towards the Company's working capital requirements; and
- a voting exclusion statement applies to Resolution 3 as set out in the Notice of Meeting.

Recommendation of Directors

The Directors (other than Mr Hodder, Mr van Rooyen and Mr Amico) recommend that Shareholders vote in favour of Resolution 3.

The Chair intends to vote all available proxies in favour of Resolution 3.

5. Resolution 4 – Approval for issue of JLM Options

Background

Information regarding the proposed issue of the JLM Options to the Joint Lead Managers is set out in section 1 of these Explanatory Materials.

Resolution 4 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the JLM Options.

Neither of the Joint Lead Managers is a related party, or an Associate of a related party, of the Company.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue Equity Securities during any 12 month period that exceeds the amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The issue of the JLM Options does not fall within any of the exceptions to Listing Rule 7.1 set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1 (when aggregated with the issue of the Tranche 1 Options and the New Shares and New Options under the Tranche 2 Placement, which are the subject of Resolutions 2 and 3 respectively). Therefore, the issue of the JLM Options requires the approval of Shareholders for the purposes of Listing Rule 7.1.

If Resolution 4 is passed, the Company will be able to proceed with the issue of the JLM Options to the Joint Lead Managers. In addition, the issue of the JLM Options will be

excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the JLM Options to the Joint Lead Managers.

Information required by Listing Rule 7.3

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

- the JLM Options will be issued to the Joint Lead Managers;
- the number of JLM Options to be issued is 10,000,000 in aggregate;
- the JLM Options are to be issued on the terms set out in section 1 of these Explanatory Materials;
- the JLM Options will be issued on 19 March 2024 (or such later date that is no later than 3 months after the date of the EGM);
- the JLM Options are being issued to the Joint Lead Managers as partial consideration for their role as joint lead managers and bookrunners of the Placement and Entitlement Offer. No funds are being raised from the issue of the JLM Options. However, it is intended that any funds raised through the exercise of the JLM Options will be applied towards the Company's working capital requirements;
- the JLM Options are being issued pursuant to the terms of the JLM Engagement Letter. A summary of the material terms of the JLM Engagement Letter is set out in section 1 of these Explanatory Materials; and
- a voting exclusion statement applies to Resolution 4 as set out in the Notice of Meeting.

Recommendation of Directors

The Directors recommend that Shareholders vote in favour of Resolution 4.

The Chair intends to vote all available proxies in favour of Resolution 4.

6. Resolution 5 – Approval for participation in the Tranche 2 Placement by Brian van Rooyen

Background

Resolution 5 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of US\$35,000³ of New Shares and attaching New Options to Mr van Rooyen (or his nominee), a Director of the Company, under the Tranche 2 Placement.

Listing Rule 10.11 provides that Shareholder approval is required to issue, or agree to issue, securities to (amongst others) a related party or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained, unless an exception in Listing Rule 10.12 applies. A related party of an entity includes a director of the entity.

³ To be converted from US\$ to A\$ at the closing US\$: A\$ exchange rate published by the Reserve Bank of Australia on the business day prior to the date of settlement of the Tranche 2 Placement.

The proposed issue of New Shares and attaching New Options to Mr van Rooyen (or his nominee) under the Tranche 2 Placement does not fall within any of the exceptions in Listing Rule 10.12 and therefore Shareholder approval is required for the issue of the New Shares and attaching New Options to Mr van Rooyen (or his nominee).

The effect of approving Resolution 5 will be to allow Mr van Rooyen to participate in the Tranche 2 Placement and for the Company to issue US\$35,000³ of New Shares and attaching New Options to Mr van Rooyen (or his nominee) in full and final satisfaction of director fees owing to Mr van Rooyen by the Company for the period from and including 1 June 2023 to and including 31 December 2023.

If Shareholder approval is given for the issue of the New Shares and attaching New Options under Listing Rule 10.11, then Shareholder approval is not required under Listing Rule 7.1 as contemplated by Listing Rule 7.2 exception 14, and the Company will be able to proceed with the issue of the New Shares and attaching New Options to Mr van Rooyen (or his nominee).

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the New Shares and attaching New Options to Mr van Rooyen and this will reduce the funds available to the Company under the Tranche 2 Placement. In that event, Mr van Rooyen will instead receive the outstanding director fees owing to him for the period from and including 1 June 2023 to and including 31 December 2023 as a cash payment in accordance with the terms of his engagement as a Director.

Information required by Listing Rule 10.13

The following information is provided to Shareholders in relation to the securities to be issued to Mr van Rooyen for the purposes of Listing Rule 10.13:

- the New Shares and attaching New Options will be issued to Mr van Rooyen (or his nominee);
- Mr van Rooyen is a director of the Company and accordingly is a related party of the Company pursuant to Listing Rule 10.11.1;
- the maximum number of securities to be issued to Mr van Rooyen (or his nominee) is US\$35,000³ of New Shares and attaching New Options. Illustrative examples of the number of New Shares and New Options that Mr van Rooyen will subscribe for at various US\$ to A\$ exchange rates are set out in the table below;

| Exchange rate | New Shares | New Options |
|--------------------|------------|-------------|
| US\$1 to A\$1.5342 | 536,970 | 178,990 |
| US\$1 to A\$3.0684 | 1,073,940 | 357,980 |
| US\$1 to A\$0.7671 | 268,485 | 89,495 |

- the New Shares to be issued to Mr van Rooyen will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue in the capital of the Company. The New Options to be issued to Mr van Rooyen will be issued on the terms outlined in section 1 of these Explanatory Materials;
- the New Shares and New Options to be issued to Mr van Rooyen will be issued on 19 March 2024 (the same date as the issue of securities to unrelated parties under the Tranche 2 Placement as contemplated by this Notice of Meeting), or such date that is no later than 1 month after the date of the EGM;

- the New Shares to be issued to Mr van Rooyen will be issued at a price of \$0.10 per Share and the New Options to be issued to Mr van Rooyen are free attaching options that will be issued for nil consideration, being the same issue price as New Shares and New Options issued to other participants in the Tranche 2 Placement;
- no proceeds will be received from the issue of New Shares to Mr van Rooyen. Instead, the issuance of the New Shares will satisfy director fees owing to Mr van Rooyen by the Company for the period from and including 1 June 2023 to and including 31 December 2023. No funds will be raised from the issue of the New Options to Mr van Rooyen. However, it is intended that any funds raised through the exercise of the New Options will be applied towards the Company's working capital requirements;
- the current total remuneration package of Mr van Rooyen on an annualised basis is US\$60,000 per annum; and
- a voting exclusion statement applies to Resolution 5 as set out in the Notice of Meeting.

Recommendation of Directors

The Directors (with Mr van Rooyen abstaining) recommend that Shareholders vote in favour of Resolution 5. The Chair intends to vote all available proxies in favour of Resolution 5.

7. Resolution 6 – Approval for participation in the Tranche 2 Placement by Salvatore Amico

Background

Resolution 6 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of 886,350 New Shares and 295,450 attaching New Options to Mr Amico (or his nominee), a Director of the Company, under the Tranche 2 Placement.

Listing Rule 10.11 provides that Shareholder approval is required to issue, or agree to issue, securities to (amongst others) a related party or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained, unless an exception in Listing Rule 10.12 applies. A related party of an entity includes a director of the entity.

The proposed issue of New Shares and attaching New Options to Mr Amico (or his nominee) under the Tranche 2 Placement does not fall within any of the exceptions in Listing Rule 10.12 and therefore Shareholder approval is required for the issue of the New Shares and attaching New Options to Mr Amico (or his nominee).

The effect of approving Resolution 6 will be to allow Mr Amico to participate in the Tranche 2 Placement and for the Company to issue 886,350 New Shares and 295,450 attaching New Options to Mr Amico (or his nominee) in full and final satisfaction of director fees owing to Mr Amico for the period from 1 June 2023 to 31 December 2023, and special exertion fees and related expenses owing to Mr Amico for the periods from 1–9 December 2023 and 4–9 January 2024 pursuant to the terms of his engagement as a Director.

If Shareholder approval is given for the issue of the New Shares and attaching New Options under Listing Rule 10.11, then Shareholder approval is not required under Listing Rule 7.1 as contemplated by Listing Rule 7.2 exception 14, and the Company will be able to proceed with the issue of the New Shares and attaching New Options to Mr Amico (or his nominee).

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the New Shares and attaching New Options to Mr Amico and this will reduce the funds available to the Company under the Tranche 2 Placement. In that event, Mr Amico will

instead receive the director fees owing to him for the period from 1 June 2023 to 31 December 2023, and special exertion fees and related expenses owing to him for the periods from 1–9 December 2023 and 4–9 January 2024 (being A\$88,635) as a cash payment in accordance with the terms of his engagement as a Director.

Information required by Listing Rule 10.13

The following information is provided to Shareholders in relation to the New Shares and attaching New Options to be issued to Mr Amico for the purposes of Listing Rule 10.13:

- the New Shares and attaching New Options will be issued to Mr Amico (or his nominee);
- Mr Amico is a director of the Company and accordingly is a related party of the Company pursuant to Listing Rule 10.11.1;
- the number of New Shares and attaching New Options to be issued to Mr Amico (or his nominee) is 886,350 and 295,450 respectively;
- the New Shares to be issued to Mr Amico will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue in the capital of the Company. The New Options to be issued to Mr Amico will be issued on the terms outlined in section 1 of these Explanatory Materials;
- the New Shares and attaching New Options to be issued to Mr Amico will be issued on 19 March 2024 (the same date as the issue of securities to unrelated parties under the Tranche 2 Placement as contemplated by this Notice), or such date that is no later than 1 month after the date of the EGM;
- the New Shares to be issued to Mr Amico will be issued at a price of \$0.10 per Share and the New Options to be issued to Mr Amico are free attaching options that will be issued for nil consideration, being the same issue price as New Shares and New Options issued to other participants in the Tranche 2 Placement;
- no proceeds will be received from the issue of New Shares to Mr Amico. Instead, the issuance of New Shares will satisfy director fees owing to Mr Amico for the period from 1 June 2023 to 31 December 2023, and special exertion fees and related expenses owing to Mr Amico for the periods 1–9 December 2023 and 4–9 January 2024 pursuant to the terms of his engagement as a Director. No funds will be raised from the issue of the New Options to Mr Amico. However, it is intended that any funds raised through the exercise of the New Options will be applied towards the Company’s working capital requirements;
- the current total remuneration package of Mr Amico on an annualised basis is US\$60,000; and
- a voting exclusion statement applies to Resolution 6 as set out in the Notice of Meeting.

Recommendation of Directors

The Directors (with Mr Amico abstaining) recommend that Shareholders vote in favour of Resolution 6.

The Chair intends to vote all available proxies in favour of Resolution 6.

8. Resolution 7 – Approval for participation in the Tranche 2 Placement by John Hodder

Background

Resolution 7 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of up to 16,500,000 New Shares and up to 5,500,000 attaching New Options to Mr Hodder (or his nominee), a Director of the Company, under the Tranche 2 Placement.

As set out in section 1 of these Explanatory Materials, the Board (excluding Mr Hodder), following consultation with the Joint Lead Managers, may scale back Mr Hodder's commitment to subscribe for \$1,650,000 of New Shares under the Tranche 2 Placement at the Board's discretion if the total amount to be raised by the Company under the Placement and the Entitlement Offer (assessed immediately prior to settlement of the Tranche 2 Placement) will exceed \$24 million. Where Mr Hodder's commitment is scaled back, he will receive less than 16,500,000 New Shares and less than 5,500,000 free attaching New Options. Shareholders are being asked to approve Mr Hodder's maximum commitment.

Listing Rule 10.11 provides that Shareholder approval is required to issue, or agree to issue, securities to (amongst others) a related party or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained, unless an exception in Listing Rule 10.12 applies. A related party of an entity includes a director of the entity.

The proposed issue of New Shares and attaching New Options to Mr Hodder (or his nominee) under the Tranche 2 Placement does not fall within any of the exceptions in Listing Rule 10.12 and therefore Shareholder approval is required for the issue of the New Shares and attaching New Options to Mr Hodder (or his nominee).

The effect of approving Resolution 7 will be to allow Mr Hodder to participate in the Tranche 2 Placement and for the Company to issue up to 16,500,000 New Shares and up to 5,500,000 New Options to Mr Hodder (or his nominee).

If Shareholder approval is given for the issue of the New Shares and attaching New Options under Listing Rule 10.11, then Shareholder approval is not required under Listing Rule 7.1 as contemplated by Listing Rule 7.2 exception 14, and the Company will be able to proceed with the issue of the New Shares and attaching New Options to Mr Hodder (or his nominee).

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the New Shares and attaching New Options to Mr Hodder and this will reduce the funds raised by the Company under the Tranche 2 Placement. This will adversely impact the Company's ability to implement the proposed use of funds set out in section 1 of these Explanatory Materials. Refer to section 3.1 of the Prospectus for further details.

Information required by Listing Rule 10.13

The following information is provided to Shareholders in relation to the securities to be issued to Mr Hodder for the purposes of Listing Rule 10.13:

- the New Shares and attaching New Options will be issued to Mr Hodder (or his nominee);
- Mr Hodder is a director of the Company and accordingly is a related party of the Company pursuant to Listing Rule 10.11.1;

- the maximum number of securities to be issued to Mr Hodder (or his nominee) is 16,500,000 New Shares and 5,500,000 attaching New Options;⁴
- the New Shares to be issued to Mr Hodder will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue in the capital of the Company. The New Options to be issued to Mr Hodder will be issued on the terms outlined in section 1 of these Explanatory Materials;
- the New Shares and New Options to be issued to Mr Hodder will be issued on 19 March 2024 (the same date as the issue of securities to unrelated parties under the Tranche 2 Placement as contemplated by this Notice of Meeting), or such date that is no later than 1 month after the date of the EGM;
- the New Shares to be issued to Mr Hodder will be issued at a price of \$0.10 per Share and the New Options to be issued to Mr Hodder are free attaching options that will be issued for nil consideration, being the same issue price as New Shares and New Options issued to other participants in the Tranche 2 Placement;
- proceeds from the issue of New Shares to Mr Hodder are to be used for the purposes set out in section 1 of these Explanatory Materials. No funds will be raised from the issue of the New Options to Mr Hodder. However, it is intended that any funds raised through the exercise of the New Options will be applied towards the Company's working capital requirements; and
- a voting exclusion statement applies to Resolution 7 as set out in the Notice of Meeting.

Recommendation of Directors

The Directors (with Mr Hodder abstaining) recommend that Shareholders vote in favour of Resolution 7.

The Chair intends to vote all available proxies in favour of Resolution 7.

9. Resolution 8 – Approval for participation in the Top Up Facility by Michael Arnett

Background

Resolution 8 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of up to 254,900 New Shares and up to 84,966 attaching New Options to Mr Arnett (or his nominee), a Director of the Company, under the Top Up Facility.

Listing Rule 10.11 provides that Shareholder approval is required to issue, or agree to issue, securities to (amongst others) a related party or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained, unless an exception in Listing Rule 10.12 applies. A related party of an entity includes a director of the entity.

The proposed issue of New Shares and attaching New Options to Mr Arnett (or his nominee) under the Top Up Facility does not fall within any of the exceptions in Listing Rule 10.12 and therefore Shareholder approval is required for the issue of the New Shares and attaching New Options to Mr Arnett (or his nominee).

⁴ Refer to section 1 of these Explanatory Materials for details of the Board's discretion to scale back Mr Hodder's participation in the Tranche 2 Placement.

The effect of approving Resolution 8 will be to allow Mr Arnett to participate in the Top Up Facility and for the Company to issue up to 254,900 New Shares and up to 84,966 New Options to Mr Arnett (or his nominee).

If Shareholder approval is given for the issue of the New Shares and attaching New Options under Listing Rule 10.11, then Shareholder approval is not required under Listing Rule 7.1 as contemplated by Listing Rule 7.2 exception 14, and the Company will be able to proceed with the issue of the New Shares and attaching New Options to Mr Arnett (or his nominee).

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the New Shares and attaching New Options to Mr Arnett under the Top Up Facility and this will reduce the funds raised by the Company if all entitlements are not taken up by Shareholders under the Entitlement Offer.

Information required by Listing Rule 10.13

The following information is provided to Shareholders in relation to the securities to be issued to Mr Arnett for the purposes of Listing Rule 10.13:

- the New Shares and attaching New Options will be issued to Mr Arnett (or his nominee);
- Mr Arnett is a director of the Company and accordingly is a related party of the Company pursuant to Listing Rule 10.11.1;
- the maximum number of New Shares and New Options to be issued to Mr Arnett (or his nominee) is 254,900 and 84,966 respectively;
- the New Shares to be issued to Mr Arnett will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue in the capital of the Company. The New Options to be issued to Mr Arnett will be issued on the terms outlined in section 1 of these Explanatory Materials;
- the New Shares and New Options to be issued to Mr Arnett will be issued on 19 March 2024 (the same date as the issue of securities to unrelated parties under the Top Up Facility as contemplated by this Notice of Meeting), or such later date that is no later than 1 month after the date of the EGM;
- the New Shares to be issued to Mr Arnett will be issued at a price of \$0.10 per Share and the New Options to be issued to Mr Arnett are free attaching options that will be issued for nil consideration, being the same issue price as New Shares and New Options issued to other participants in the Top Up Facility (if any);
- proceeds from the issue of New Shares to Mr Arnett are to be used for the purposes set out in section 1 of these Explanatory Materials. No funds will be raised from the issue of the New Options to Mr Arnett. However, it is intended that any funds raised through the exercise of the New Options will be applied towards the Company's working capital requirements; and
- a voting exclusion statement applies to Resolution 8 as set out in the Notice of Meeting.

Recommendation of Directors

The Directors (with Mr Arnett abstaining) recommend that Shareholders vote in favour of Resolution 8.

The Chair intends to vote all available proxies in favour of Resolution 8.

GLOSSARY

The meaning of the terms used in the Notice of Meeting and the Explanatory Materials are set out below.

\$ or A\$ means Australian dollars.

ASIC means the Australian Securities and Investments Commission.

Associate has the meaning given in the Listing Rules.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the financial market that it operates.

AWST means Australian Western Standard Time.

Baniaka has the meaning in section 1 of the Explanatory Materials.

Board means the board of Directors of the Company.

Chair means the chair of the EGM.

Company or **Genmin** means Genmin Limited (ACN 141 425 292).

Director means a director of the Company.

EGM means the extraordinary general meeting of the Company that is the subject of the Notice of Meeting.

Entitlement Offer has the meaning in section 1 of the Explanatory Materials.

Equity Securities has the meaning given in the Listing Rules.

Explanatory Materials means the explanatory materials accompanying the Notice of Meeting.

JLM Engagement Letter has the meaning given in section 1 of the Explanatory Materials.

JLM Options has the meaning given in section 1 of the Explanatory Materials.

Joint Lead Managers has the meaning given in section 1 of the Explanatory Materials.

Listing Rules means the ASX Listing Rules.

New Option has the meaning given in section 1 of the Explanatory Materials.

New Share has the meaning given in section 1 of the Explanatory Materials.

Notice or **Notice of Meeting** means this notice of extraordinary general meeting.

Prospectus means the prospectus lodged by the Company with ASIC and released on the ASX on 7 February 2024.

Placement has the meaning given in section 1 of the Explanatory Materials.

Participating Directors means the Directors who have committed to participate in the Tranche 2 Placement, subject to Shareholder approval, being Brian van Rooyen, Salvatore Amico and John Hodder.

Proxy Form means the proxy form accompanying the Notice of Meeting.

Resolution means a resolution contained in the Notice of Meeting.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share in the Company.

Tembo Capital means Tembo Capital Mining Fund LP, Tembo Capital Mining Fund II LP and/or Ndovu Capital I B.V (as the context requires).

Tembo Capital Loans the loans provided by Tembo Capital to Genmin pursuant to the loan agreement dated 22 May 2023 with Tembo Capital Mining Fund LP and the loan agreement dated 15 September 2023 with Tembo Capital Mining Fund II LP (as amended and novated).

Top Up Facility has the meaning given in section 1 of the Explanatory Materials.

Tranche 1 Options has the meaning given in section 1 of the Explanatory Materials.

Tranche 1 Placement has the meaning given in section 1 of the Explanatory Materials.

Tranche 1 Shares has the meaning given in section 1 of the Explanatory Materials.

Tranche 2 Options has the meaning given in section 1 of the Explanatory Materials.


Tranche 2 Placement has the meaning given in section 1 of the Explanatory Materials.


Tranche 2 Shares has the meaning given in section 1 of the Explanatory Materials.

US\$ means United States dollars.

Zoom Teleconference means a teleconference using the cloud-based video conferencing service provided by Zoom Video Conferencing, Inc (America).

Need assistance?

 **Phone:**
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

 **Online:**
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **8:00am (AWST) on Tuesday, 12 March 2024.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a sole director who is also the sole company secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001 (Cth)) does not have a company secretary, a sole director can also sign alone. Otherwise this form must be signed by a director jointly with either another director or a company secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 183610

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Genmin Limited hereby appoint

the Chair of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of Genmin Limited to be held as a virtual meeting on Thursday, 14 March 2024 at 8:00am (AWST) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

| | For | Against | Abstain |
|---|--------------------------|--------------------------|--------------------------|
| Resolution 1 Ratification of prior issue of New Shares under the Tranche 1 Placement | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 Approval for issue of New Options under the Tranche 1 Placement | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 3 Approval for issue of New Shares and New Options under the Tranche 2 Placement | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 4 Approval for issue of JLM Options | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 5 Approval for participation in the Tranche 2 Placement by Brian van Rooyen | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 6 Approval for participation in the Tranche 2 Placement by Salvatore Amico | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 7 Approval for participation in the Tranche 2 Placement by John Hodder | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 8 Approval for participation in the Top Up Facility by Michael Arnett | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change their voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address
 By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

