

# 28<sup>th</sup> Global Iron Ore & Steel Conference

25 March 2026



Digbee ESG™



**BANIKA  
GREEN®**



**GENMIN**

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## **Competent Persons statements**

The Mineral Resources and Ore Reserves estimates, Production Targets and forecast financial information derived from Production Targets for Baniaka were presented in an announcement released to the Australian Securities Exchange on 16 November 2022 titled “*Positive Baniaka PFS*” and is available to view at [www.genmin.com/investors/asx-announcements](http://www.genmin.com/investors/asx-announcements). Genmin confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resources and Ore Reserves estimates, Production Targets and forecast financial information derived from Production Targets in the original market announcement continue to apply and have not materially changed.

The information in this presentation that relates to Exploration Targets for Baniaka is based on information compiled by Mr Barry Young, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Young 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 Young consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

## **JORC Code differs from reporting requirements in other countries**

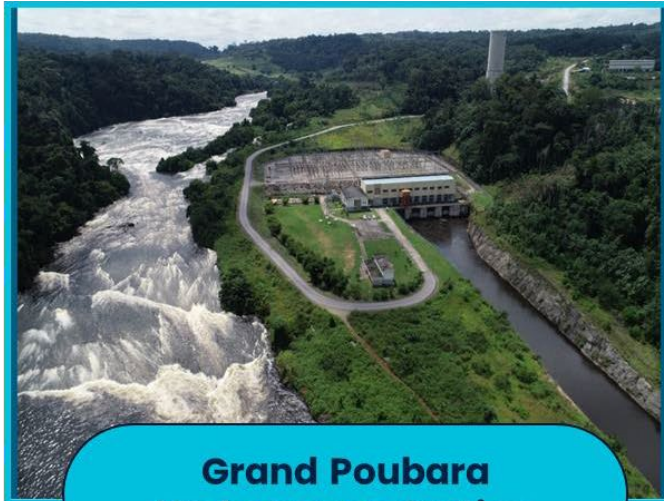
It is a requirement of the ASX Listing Rules that the reporting of ore reserves and mineral resources in Australia comply with the JORC Code. Investors outside Australia should note that while ore reserve and mineral resource estimates of the Company in this presentation comply with the JORC Code, they may not comply with the relevant guidelines in other countries and, in particular, do not comply with (i) National Instrument 43-101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators or (ii) Item 1300 of Regulation S-K which governs disclosure of mineral reserves in registration statements filed with the US Securities and Exchange Commission. Information contained in this presentation describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of other countries. You should not assume that quantities reported as “resources” in this presentation will be converted to reserves under the JORC Code or any other reporting regime or that the Company will be able to legally and economically extract them.

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# Our Purpose

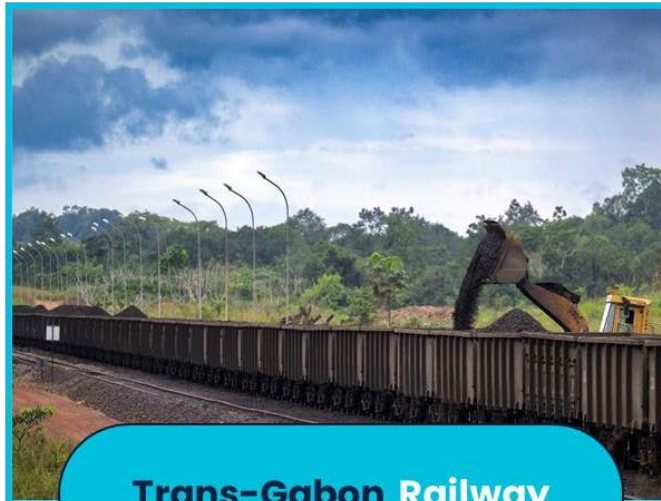
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**Aiming to establish Baniaka as a sustainable, cost-efficient, multi-generational source of high-grade iron ore (up to 66% Fe), utilizing current infrastructure.**



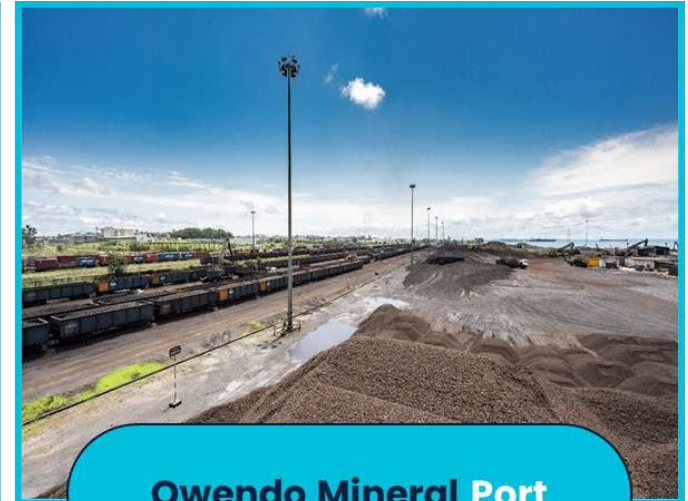
**Grand Poubara  
Hydropower Station**

Long-term power supply agreement signed for **renewable hydroelectricity**



**Trans-Gabon Railway**

Long-term integrated rail & port agreement signed with provision to scale capacity



**Owendo Mineral Port**

# From Explorer to Developer to Producer.....

**New leadership team**, with **deep iron ore experience, capability** and **credibility**, well versed in building and operating large scale iron ore mines

**Recapitalisation** completed in Dec 2025, with **A\$25.7m raised<sup>1</sup>**, providing funding runway through to end of year

**Shovel ready project with** all regulatory approvals in place, **existing rail and port infrastructure** access, power, water available and secured

Modest project funding required of circa **US\$200m**, being the **last remaining hurdle** enabling construction to commence

**Advanced progress** on project equity investment and debt solution

PFS currently being updated, reflecting 2026 pricing environment, **targeting FID by mid 2026**

1. Before costs, including amounts set off against existing liabilities



African Overview  
GABON PROJECTS

# Value Proposition

- **Proven leadership and track record of delivery through Executive Chair, Greg Lilleyman**, including the development and construction of **14 mines, 6 airports, 3 power stations, 3 ports and 800km of rail**
- **High-quality, greener iron ore** – an important feedstock in the transition to **decarbonising iron making**
- **Environmental approval, 20-year Mining Permit & Mining Convention<sup>1</sup>** in place for up to 10Mtpa operation
- **Low CAPEX 5Mtpa Phase 1 project** (~US\$200M), leveraging existing port, rail & power<sup>2</sup>
- **Advanced discussions** with potential investors, including a Chinese steelmaker.
- Potential for EPC & finance solutions with reduced CAPEX through **collaboration with SHICO and PowerChina**
- MoU's recently extended with **Hunan-Valin, Baowu, China Minmetals & Jianlong<sup>3</sup>** for offtake of circa 8mtpa of production.
- **Underlying magnetite resource** – potential future production of premium priced direct reduced iron **pellet feed** for MENA market
- **Cash and cost profile** runway to achieve a **final investment decision in 2026**

1. ASX announcements dated 2 Aug 2023, 9 Jan 2024 and 24 March 2025

2. ASX announcement dated 16 Nov 2022

3. ASX announcements dated 6 Feb 2026 and 23 Feb 2026



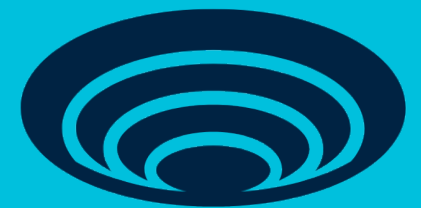
Haul road



Overhead power transmission line



Non-process infrastructure

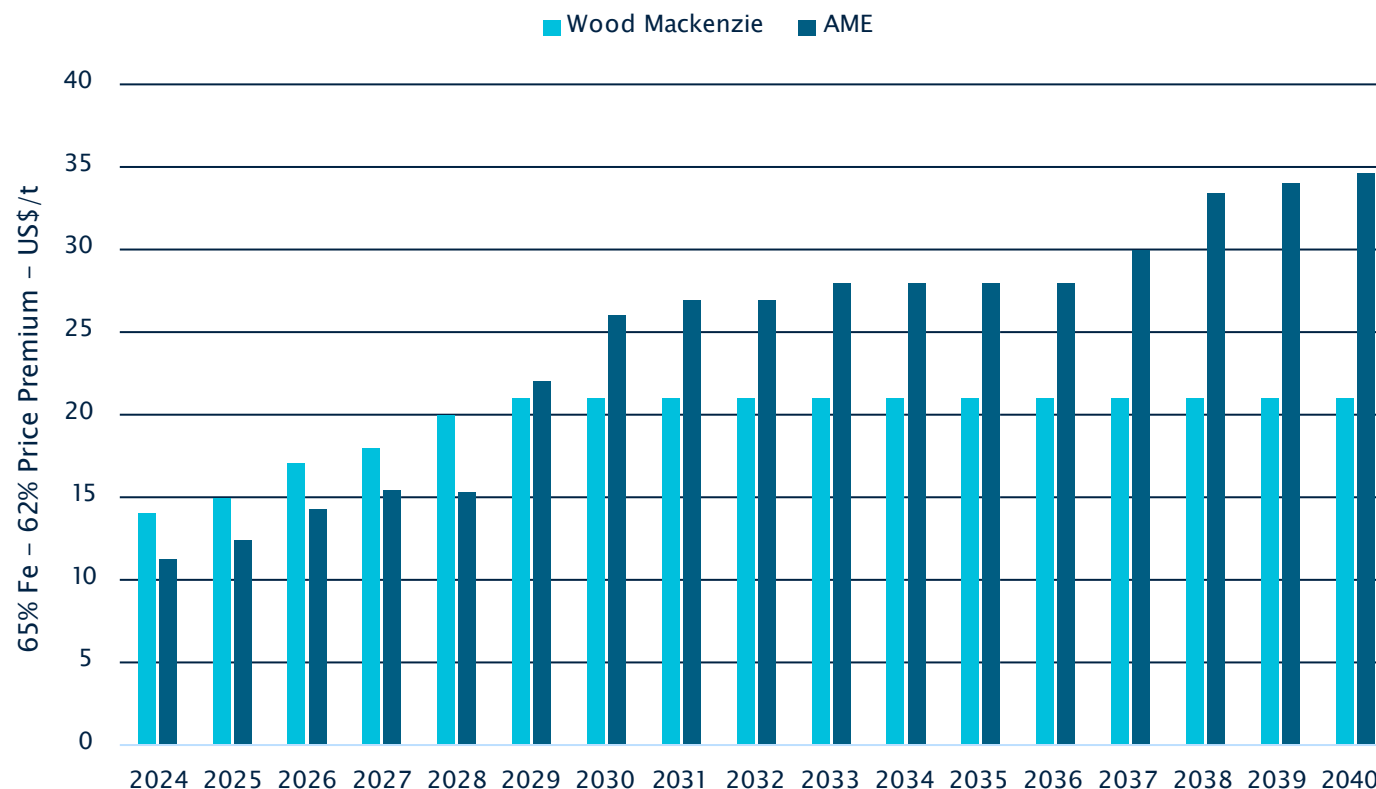


Baniaka mine & processing facility

# Positioned to Capture Rising Premiums

GENMIN

## 65% Fe - 62% Fe Price Premium Forecast



- Market forecasts show the **65% Fe vs 62% Fe spread widening** as steel mills prioritise **lower CO<sub>2</sub> intensity** and **Fe grades in the Pilbara continue to deteriorate**
- Transition to **low-emission “green steel”** accelerating demand for **high-grade, low-impurity feedstock**
- **Baniaka Green high-grade fines** is well positioned for this structural shift

# Baniaka Project Overview

## Baniaka Mineral Resource

| Class              | Material     | Tonnes %     |             |                  |                                |              |              |                     |
|--------------------|--------------|--------------|-------------|------------------|--------------------------------|--------------|--------------|---------------------|
|                    |              | (Mt)         | Fe          | SiO <sub>2</sub> | Al <sub>2</sub> O <sub>3</sub> | P            | S            | LOI <sup>1000</sup> |
| Indicated          | DID          | 67.1         | 47.4        | 15.9             | 8.0                            | 0.072        | 0.076        | 7.5                 |
|                    | Soft Oxide   | 100.6        | 43.1        | 29.1             | 3.9                            | 0.058        | 0.054        | 4.5                 |
|                    | Intact Oxide | 61.5         | 37.0        | 39.0             | 3.2                            | 0.059        | 0.052        | 3.1                 |
|                    | <b>Total</b> | <b>229.2</b> | <b>42.8</b> | <b>27.9</b>      | <b>4.9</b>                     | <b>0.063</b> | <b>0.060</b> | <b>5.0</b>          |
| Inferred           | DID          | 5.8          | 41.8        | 21.3             | 10.2                           | 0.067        | 0.071        | 7.3                 |
|                    | Soft Oxide   | 15.9         | 43.7        | 31.4             | 2.7                            | 0.055        | 0.031        | 2.9                 |
|                    | Intact Oxide | 19.3         | 36.7        | 42.1             | 2.6                            | 0.057        | 0.033        | 2.0                 |
|                    | Primary BIF  | 488.6        | 33.5        | 44.5             | 2.3                            | 0.058        | 0.084        | 1.2                 |
|                    | <b>Total</b> | <b>529.6</b> | <b>34.0</b> | <b>43.7</b>      | <b>2.4</b>                     | <b>0.058</b> | <b>0.081</b> | <b>1.4</b>          |
| <b>Grand Total</b> |              | <b>758.7</b> | <b>36.7</b> | <b>38.9</b>      | <b>3.2</b>                     | <b>0.059</b> | <b>0.074</b> | <b>2.5</b>          |

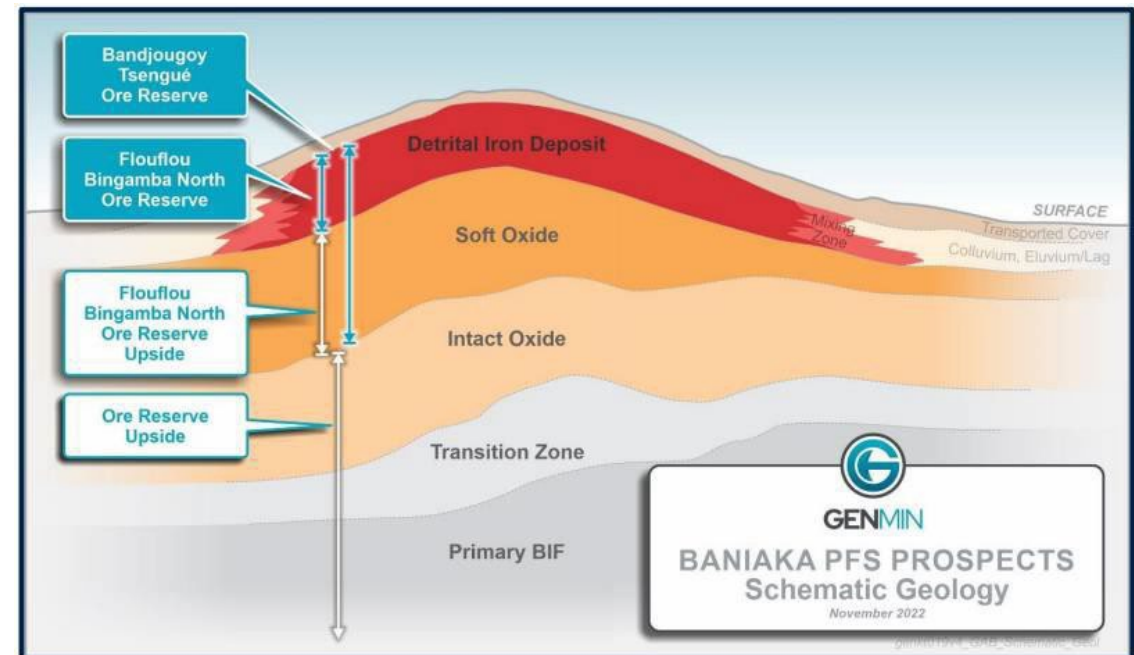
## Baniaka Ore Reserve

| Classification | Ore Type   | Tonnes %     |             |                  |                                |             |             |                     |
|----------------|------------|--------------|-------------|------------------|--------------------------------|-------------|-------------|---------------------|
|                |            | (Mt)         | Fe          | SiO <sub>2</sub> | Al <sub>2</sub> O <sub>3</sub> | P           | S           | LOI <sup>1000</sup> |
| Probable       | DID        | 45.5         | 48.2        | 15.3             | 7.7                            | 0.07        | 0.07        | 7.4                 |
|                | HYB        | 2.1          | 35.9        | 25.8             | 12.9                           | 0.06        | 0.07        | 8.6                 |
|                | Soft Oxide | 53.2         | 46.2        | 24.6             | 3.7                            | 0.06        | 0.07        | 4.9                 |
| <b>Total</b>   |            | <b>100.9</b> | <b>46.9</b> | <b>20.4</b>      | <b>5.7</b>                     | <b>0.06</b> | <b>0.07</b> | <b>6.1</b>          |

Notes:

- Estimate totals may vary reflecting the level of rounding accuracy applied.
- Mineral Resources are inclusive of Ore Reserves.

- **Only 21% of known iron ore strike diamond drill tested** to date
- **>90km** of strike provides potential **resource upside**
- Total project development spend to date = **US\$45.1M**
- Mine plan focused on **shallow, free-dig ore**
- **Simple flowsheet** DMS processing plant defined
- **PFS Addendum** underway, assessing simplified startup and single product strategy



# Corporate Snapshot

## Proven board & leadership, highly experienced in Africa & iron ore



**Greg Lilleyman**  
Executive Chair

- **35+ years**, international **mining** executive
- **26 yrs Rio Tinto** – RIO Group executive & President of Pilbara operations
- 5 yrs as COO of **Fortescue Metals Group**
- Experienced **ASX company director**



**John Hodder**  
Non-Executive Director

- **30+ years**, international resources **financing** experience
- Founder of **Tembo Capital** – mining private equity fund
- Experienced **ASX company director**



**Giuseppe (Joe) Ariti**  
Non-Executive Director

- **30+ years**, international **mining** executive & **ASX company director**
- **Founder** of Genmin & African Iron Limited



**Salvatore (Pietro) Amico**  
Independent Non-Executive Director

- Former long-term **ERAMET executive** & General Representative resident in Libreville, Gabon
- 2 years as head of **COMILOG** chemicals in Shanghai, **China**
- **Fluent French** speaker



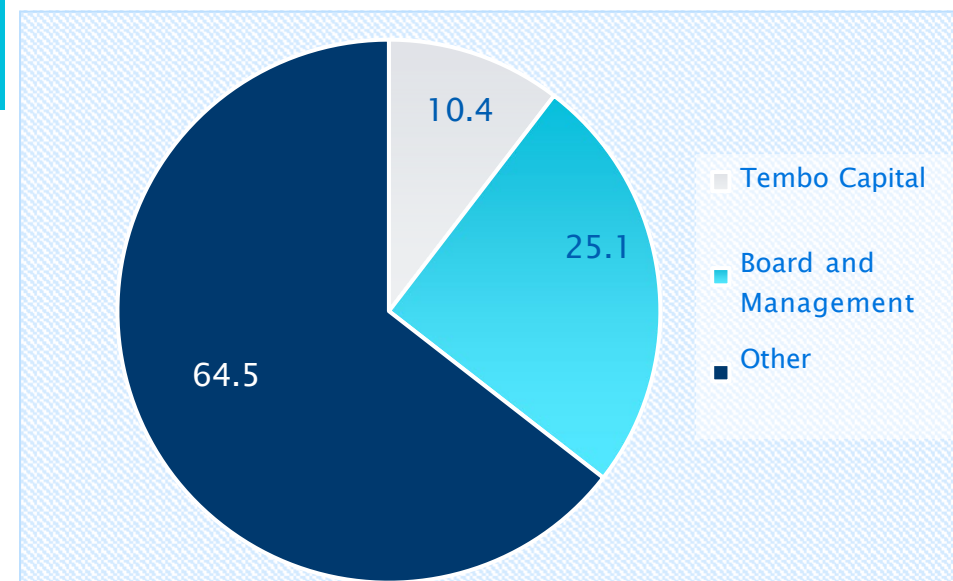
**Andrew Taplin**  
Chief Executive Officer

- Accomplished **mining** executive with **30+ years'** extensive international experience
- **25 years at Rio Tinto iron ore** & copper; 4 years at **Simandou**, Conakry, Guinea
- **Fluent French** speaker

### Capital Structure | ASX: GEN

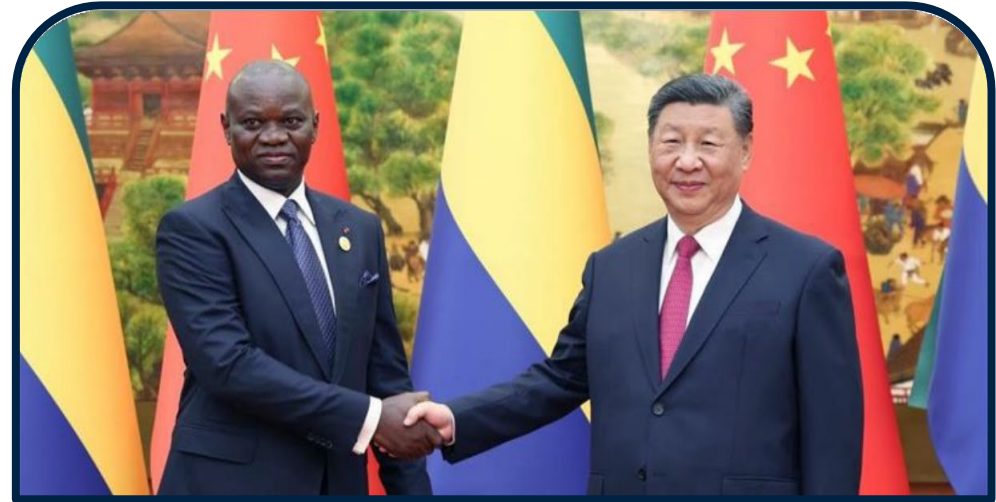
| Item                             | Unit     | Number         |
|----------------------------------|----------|----------------|
| Shares                           | M        | 3,457.3        |
| Options @ 1.5c expiring 31/12/27 | M        | 1,359.1        |
| Options @ 20c expiring 31/3/26   | M        | 116.5          |
| Performance Rights               | M        | 4.6            |
| <b>Fully Diluted</b>             | <b>M</b> | <b>4,937.5</b> |

### Shareholders



# Stable Investment Environment

- **Prosperous** African nation with the second highest GDP per capita in Africa
- **Peaceful** Presidential, Parliamentary and Municipal **elections** throughout 2025
- **Strong endorsement** of President Oligui Nguema by **international leaders**
- Decades of mining/oil production with **Tier 1 international companies** such as **Eramet and Total**
- **Mining Convention** fully aligned with the Mining Code, signed at a ceremony presided by President Oligui Nguema



President Xi Jinping of China welcomes the President of Gabon to strengthen ties between their two nations – September 2024.



The President of Gabon, the Minister of Mines and Genmin Director at Mining Convention Signing Ceremony – March 2025.



The President of the United States of America hosts the President of Gabon – July 2025.

# Pathway to Baniaka FID in 2026

- Closing project funding is the **last milestone** for a final investment decision (**FID**)
- One of the iron ore industry's most experienced iron ore executives, **Greg Lilleyman**, has transitioned to Executive Chair to lead the Company through this phase
- **Funding deck** proposed to comprise:
  - Strategic equity participation at project level;
  - Chinese institutional lenders supported by EPC provider;
 Supplemented if required by Pan–African financial institutions and/or pre–payments for offtake from end users & traders.
- **Strong interest and advanced discussions** underway with two potential strategic investors. Multiple other parties in due diligence,
- Collaboration progressing with SHICO and PowerChina providing the **option for a build and fund debt proposal**
- PFS Addendum well advanced to support project funding process
- **FID targeted** to be achieved in **mid-2026**



Genmin CEO Andrew Taplin reviewing preliminary works plans at Baniaka.



Resurfaced Tsengué Base Camp access road.

# Lol Signed for up to 60% Project Financing with SHICO

- Sino-Hunan International Engineering and Development Co., Ltd (**SHICO**) executed a Letter of Intent expressing a formal intention to become a cornerstone project participant and partner for Genmin's Baniaka Iron Ore Project in Gabon.
- Proposed financing for **60% of the project funding** with a co-commitment that Genmin will source the balance of 40%.
- Agreement to explore a **mix of funding structure options**, including potential project equity investment.
- **Collaboration** to integrate Chinese engineering, fabrication, and supply chain expertise to support rapid and cost-effective development.
- Partnership to include Central South University, leveraging its **technical expertise** and existing involvement in Baniaka studies.
- SHICO reserves an option to enter into a **5 year iron ore** purchase contract, subject to both parties agreeing and subject to suitable iron ore pricing terms.
- Intention to study and partner with Genmin on the **expansion** of the operation above 5Mtpa.
- Further discussions progressed in China in Jan and March 2026 to convert the Letter of Intent to a binding Agreement.

# PowerChina Collaboration

- **Tier 1** project delivery support
- **10+ years** experience in Gabon designing and constructing **major infrastructure projects**, including **Grand Poubara** Hydropower Station
- **Lower CAPEX** EPC proposals received for **Haul Road, Transmission Line** and **Accommodation Village**
- PowerChina is now pricing more of the remaining scope to update the PFS Addendum, given the competitive pricing received to date
- Leveraging **PowerChina** and Chinese relationships, to explore **project funding opportunities**



Government of Gabon's Grand Poubara Hydropower Station  
Constructed by PowerChina.



中国电建  
POWERCHINA



中国水电  
SINOHYDRO

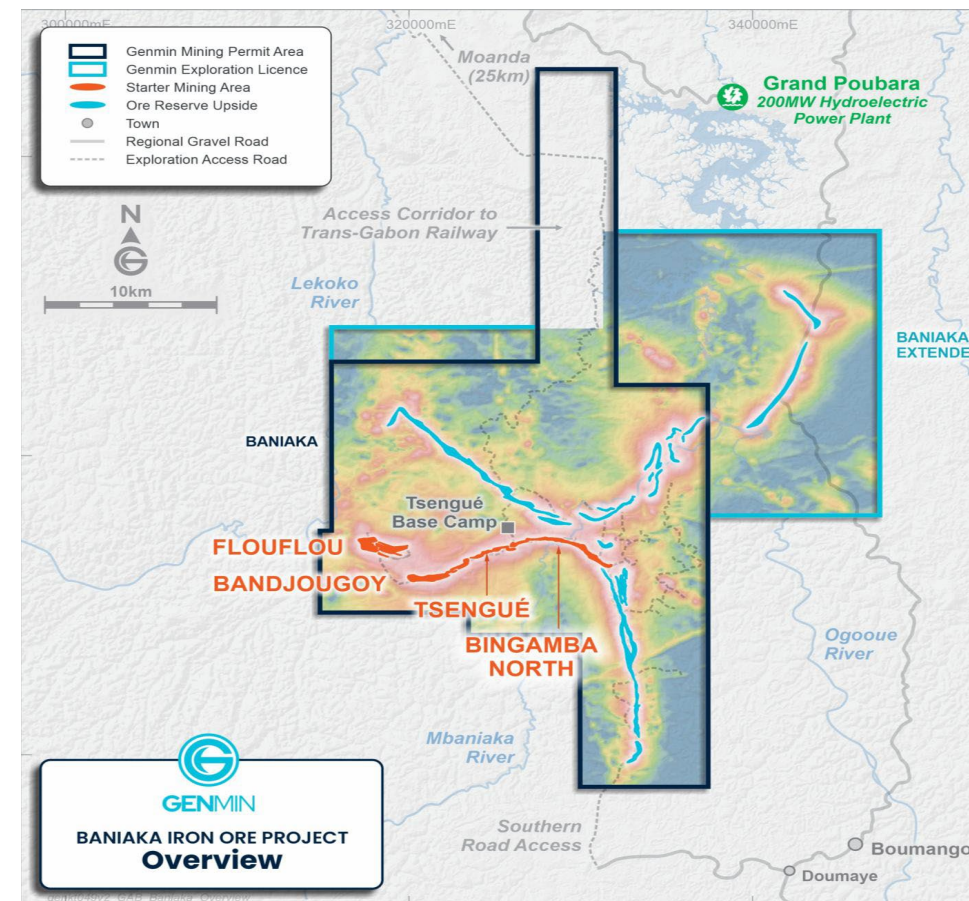
# Future Growth Optionality

## Phase 2 – 10Mtpa

- Intention to expand Baniaka to **10mtpa** as soon as practically possible, subject to appropriate feasibility study assessment
- Work required to increase rail and port capacity, but should result in **significant improvements in efficiencies/costs**

## Magnetite at Baniaka

- Primary BIF mineralisation (magnetite) underlies the shallow, free dig oxide ore
- Davis Tube Recovery concentrate iron grades up to **70% Fe** at coarse grind size<sup>1</sup>
- Synergies with **hydropower** for future production of low carbon intensity, high-grade magnetite pellet feed



<sup>1</sup>Refer to the JORC Table 1 in the Company's prospectus dated 9 February 2021 and lodged with ASX on 9 March 2021 for further particulars.

# Thank you.

**Contact us**

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