GENMIN

Quarterly Activities Report.

31 July 2026

Optimising Baniaka for Development

PFS Addendum Advances While Strategic Funding and Infrastructure Workstreams Gather Momentum

Highlights

- **Baniaka PFS Addendum advanced**, incorporating updated mining, processing, infrastructure, logistics and financial assumptions.
- **Strategic funding discussions progressed** with international investors, financiers, engineering groups, commodity traders and potential project partners.
- **Government engagement further strengthened**, increased face to face contact with the Minister of Mines, the Minister's advisors and the President's staff during the Quarter with both the Chair and CEO spending time in Gabon.
- **Infrastructure negotiations continued** with Government and logistics stakeholders regarding amendments to the port and rail agreement around capacity allocations and rail and port tariffs.
- **Certificate of Environmental Conformance renewed** by the Ministry of Environment. The certificate is valid for a three-year term and is required to build and operate Baniaka. This is the first renewal of the certificate since it was granted in July 2023.
- **A$3.0 million of unsecured Director loan facilities were secured after Quarter end**, providing additional working capital while the Company progresses its technical, infrastructure and funding workstreams prior to a Final Investment Decision. The loan facilities do not represent full build funding for Baniaka, and further funding will be required.

EXECUTIVE SUMMARY

Emerging African iron ore producer, Genmin Limited (**Genmin** or **Company**) (ASX: GEN) is pleased to present its quarterly activities report for the period ended 30 June 2026 (**Quarter**).

During the Quarter, Genmin continued progressing the Company's Baniaka iron ore project (**Baniaka**) (Figures 6 & 7) advancing technical workstreams and infrastructure negotiations, assessing infrastructure optionality, Government engagement and strategic funding discussions.

The Company's principal technical focus remained completion of the Baniaka Pre-Feasibility Study Addendum (**PFS Addendum**). The PFS Addendum provides a current and financeable development plan that incorporates contemporary mining, processing, infrastructure, logistics, product and financial assumptions. Work during the Quarter included updating the mine plan and schedule, process plant engineering, non-process infrastructure estimates, logistics inputs and financial modelling.

Genmin continued discussions with the Government of Gabon, Société d'Exploitation du Transgabonais (**SETRAG**), Owendo Mineral Port (**OMP**) and other stakeholders regarding amendments to the port and rail agreement around capacity allocations and rail and port tariffs.

In parallel, the Company continued engagement with international strategic investors, project financiers, commodity traders, engineering groups and other potential funding partners. The funding alternatives under consideration include strategic investment, project debt, joint venture participation, offtake-linked financing and other corporate and project-level funding solutions. These discussions remain preliminary and non-binding, and there is no certainty that any current proposal will result in a completed transaction.

Government engagement remained constructive throughout the Quarter and focused on introducing in Libreville, Executive Chairman, Greg Lilleyman and the implementation of project development.

Subsequent to Quarter end, the Company executed agreements for unsecured Director loan facilities totalling A$3.0 million. The facilities strengthen short-term liquidity while Genmin advances the PFS Addendum and continues infrastructure negotiations, strategic funding discussions and general corporate activities.

The Company's priorities for the September 2026 quarter are progressing the PFS Addendum, continued negotiations with logistics providers and advancement of strategic funding initiatives.

1. BANIAKA IRON ORE PROJECT

Project Overview

Baniaka remained the Company's principal focus during the Quarter.

Activities were directed toward improving the technical, commercial and financial readiness of the project while preserving flexibility around the final development configuration, logistics solution and funding structure.

The Company continues to view Baniaka as a large-scale iron ore development opportunity capable of generating significant long-term economic benefits for shareholders, local communities and the Government of Gabon.

Key milestones defining the development timeline of Baniaka include finalising amendments to the port and rail agreement, the PFS Addendum, and the requisite project funding.

PFS Addendum

Substantial progress was made on the proposed PFS Addendum during the Quarter.

The purpose PFS Addendum will update the technical and economic basis of the project using current engineering inputs, revised infrastructure assumptions, contemporary cost estimates and updated market information.

The revised study incorporates an updated mine plan and schedule, improved processing plant design and non-process infrastructure, market tested operating costs, logistics assumptions, a single high quality product strategy and financial modelling.

Updated proposals and cost estimates were incorporated into the non-process infrastructure component of the study. Work also continued with Mineral Technologies on the proposed processing plant, including detailed engineering and capital cost inputs.

The Company continued reviewing the mine schedule to ensure that the production profile reflects the latest geological, operational and infrastructure assumptions. This work is also intended to improve alignment between the initial development case and the project's funding and logistics requirements.

At Quarter end, several key inputs remained under review, including process plant capital costs, rail capacity and tariffs, port charges and associated logistics assumptions.

Project Optimisation

The proposed PFS Addendum will update the previous study and identify opportunities to improve project economics and reduce development risk.

Management continued to assess mining productivity, plant configuration, recovery performance, infrastructure capital, logistics efficiency, product strategy and staged development options.

The PFS Addendum is intended to ensure that the project presented to potential investors and financiers represents a technically supportable and commercially sustainable development case.

Growth and Upside Opportunities

The initial development case represents only part of the broader Baniaka opportunity.

Potential future value opportunities include conversion of additional Mineral Resources to Ore Reserves, mine-life extension, incorporation of further deposits into the mine schedule, improved recovery performance and future production expansion.

Early Works

During the Quarter, the Company continued planning a targeted programme of early works designed to improve site readiness and support the future development of Baniaka. These activities are intended to reduce execution risk, improve operational readiness and facilitate a more efficient transition into project construction once the necessary commercial and funding milestones have been achieved.

Laterite Quarry Development

Preparatory works are in progress to establish the project's laterite borrow area, including initial overburden removal to expose suitable construction material (Figure 1). The laterite quarry will provide a local source of material for future road construction, hardstands and other civil infrastructure required during project development, and operations.

Figure 1 *– Laterite Quarry – Overburden Removal.*

Site Access and Road Upgrades

The Company is undertaking targeted upgrades to selected internal access roads within the project area to improve all-weather access for personnel, equipment and future construction activities (Figure 2). These works are expected to improve site logistics and support the efficient mobilisation of contractors and equipment.

Figure 2 *– Road Upgrades (Grading and Compaction)*

Site Preparation Works

Additional early works planned at site include the establishment and preparation of key project infrastructure areas to support future construction activities. These works are expected to include:

- Development of the initial mining area;
- Establishment of the initial haul roads;
- Drainage improvements where required; and
- Other enabling works to improve overall site readiness.

These activities represent practical steps towards project development while ensuring the site is appropriately prepared for future construction activities. The activities have also been reviewed on-site with the advisors to the Minister of Mines and are considered adequate and necessary to comply with ongoing work obligations for the Baniaka mining licence issued in 2023.

2. INFRASTRUCTURE AND LOGISTICS

Strategic Importance

Infrastructure and logistics continued to receive significant management attention throughout the Quarter. Discussions continued with the Government of Gabon, SETRAG, OMP and other relevant stakeholders regarding rail capacity, port access, infrastructure requirements, implementation timing and long-term tariffs.

Existing Rail and Port Agreement

In February 2023, the Company announced that it had entered into a 15-year Integrated Rail and Port Agreement with OMP to provide an integrated logistics solution for Baniaka, including rail haulage on the Trans-Gabon Railway and port services at OMP. The agreement contemplated a staged logistics solution capable of supporting up to 5 Mtpa of production, with the ability to expand as future production increased.

The 2022 Pre-Feasibility Study was prepared using the commercial offering, which became the basis of this agreement.

The Company is reassessing rail capacity, transport tariffs, port charges and associated logistics costs to ensure that the PFS Addendum reflects updated operating assumptions and provides a robust basis for future financing and development decisions.

As part of the PFS Addendum, the Company has continued discussions with OMP, SETRAG and the Government of Gabon regarding amendments to the logistics solution contemplated under the agreement.

The Company is working collaboratively with all stakeholders to establish a logistics solution capable of supporting both the initial development of Baniaka and future expansion.

No revised commercial arrangements had been concluded as of 30 June 2026.

Figure 3 *– Andrew Taplin, CEO, Jan de Jager, CFO and Ranjan Sahu, Project Director visited the Rail Maintenance facility following negotiations with SETRAG and OMP*

Alternative Logistics

The Company continued evaluating alternative and improved logistics pathways to preserve strategic flexibility and reduce reliance on a single transport solution.

This work includes consideration of options that may improve shipping economics, provide additional export flexibility or support future production expansion.

The primary development strategy continues to rely on the Trans-Gabon Railway and existing port infrastructure. No decision has been made to replace this pathway.

Any alternative solution will require further technical, commercial, environmental and funding assessment before it can be incorporated into the formal development case.

3. PROJECT FUNDING AND STRATEGIC DISCUSSIONS

Funding Strategy

The Company continued progressing several potential funding pathways during the Quarter.

Genmin's objective is to secure a funding structure that provides sufficient capital for project development while preserving appropriate shareholder value and strategic flexibility.

The alternatives under consideration include strategic investment, joint venture participation, project debt, EPC-linked financing, export-credit support, commodity trader financing, bridge facilities and other corporate funding solutions.

Maintaining several potential funding pathways allows the Company to compare commercial terms, strategic alignment, execution risk and the implications for project ownership and control.

Strategic Interest and Funding

The Company continues to engage with a number of strategic parties regarding potential funding and development opportunities for the Baniaka project.

The previously announced non-binding Letter of Intent with **Sino-Hunan International Engineering and Development Co Ltd (SHICO)** remains in place and continues to provide a framework for ongoing discussions regarding potential strategic investment and project participation. While no binding agreements have been executed, discussions continue as part of the Company's broader funding strategy.

In parallel, the Company continues to advance engagement with a number of potential strategic investors, offtake partners and financing providers to support the development of the Baniaka project.

The Company also continues to work closely with **PowerChina/Sinohydro** on engineering optimisation and capital cost refinement as part of the PFS Addendum, with updated engineering deliverables expected to support the next phase of project financing and development.

Financing Readiness

Completion of the PFS Addendum remains central to the Company's funding strategy.

The PFS Addendum is expected to provide prospective investors and financiers with a more current technical and economic basis for evaluating Baniaka.

Management believes that refining the major technical and logistics assumptions before committing to a long-term financing structure should improve the quality of the project presented to the funding market and support a more informed assessment of the available alternatives.

4. GOVERNMENT ENGAGEMENT AND DEVELOPMENT READINESS

Government Engagement

Engagement with the Government of Gabon remained constructive, with meetings at Chair and CEO level being held in Gabon during the Quarter (Figure 4).

The Company has communicated that commencement of full-scale construction remains dependent on completion of rail and port amendments, the PFS Addendum, and securing sufficient funding.

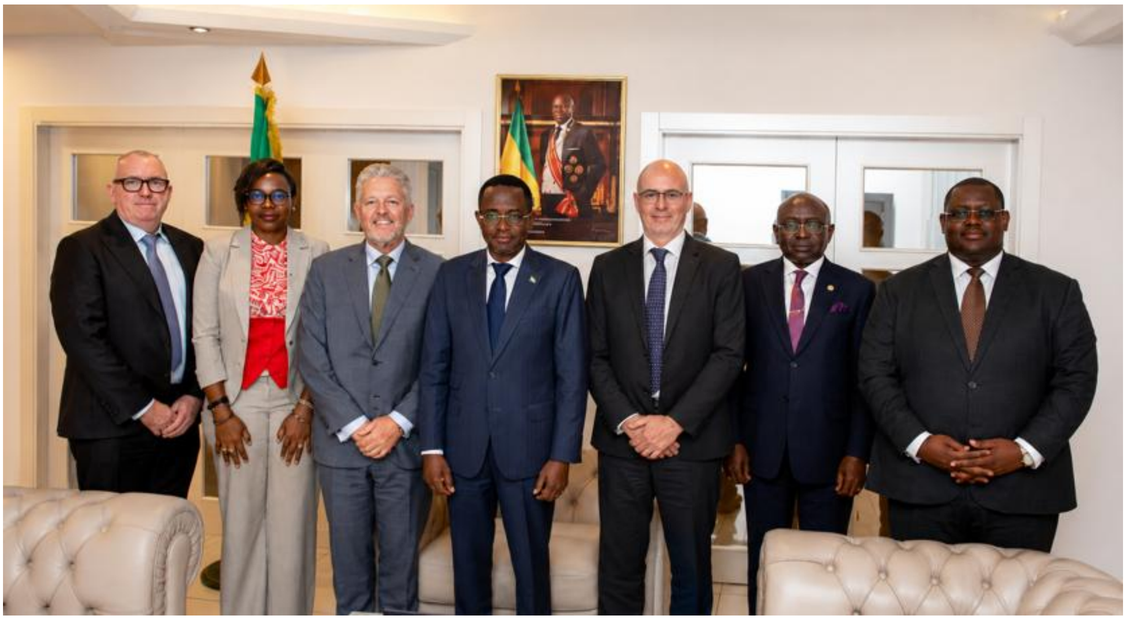

Figure 4 – Engagement with Gabon's Minister of Mines. *Greg Lilleyman, John Hodder, Andrew Taplin and Thierry Makando of Genmin engaging with Gabon's Minister of Mines His Excellency Sosthene Nguema Nguema, General Adolphe YONGHAN, Secretary General of the Ministry of Mines and Mrs. Patricia OUSSOU, Technical Advisor to the Minister.*

Consultative Technical Committee

The Company met with representatives of the Ministry of Mines Consultative Technical Committee (**CTC**) onsite at Baniaka during the reporting period (Figure 5).

The process provided an opportunity to demonstrate the progress being made onsite and to clarify the technical and commercial conditions required before a Final Investment Decision can be taken.

Figure 5 – Collaboration on Mine Start-Up plan. *Representatives from the CTC Committee and Baniaka staff collaborating on the mine start-up plan.*

Environmental and Permitting

Subsequent to Quarter end, the Company received its renewed Certificate of Environmental Conformance for the Baniaka project from the relevant Gabonese authorities. The renewal confirms the Company's ongoing compliance with applicable environmental obligations and represents an important milestone in maintaining the project's regulatory approvals. The Company continues to progress the remaining statutory approvals and permitting activities required to support the commencement of construction and future project development.

5. SUSTAINABILITY AND COMMUNITY

Health, Safety and Environment

The health and safety of employees, contractors and visitors remained a core operational priority. Health, safety and environmental systems continued to be applied across the Company's activities during the Quarter.

No Lost Time Injuries (LTI), Medical Treatment Injuries (MTI), or First Aid cases were recorded during the Quarter.

Two minor environmental incidents involving small hydrocarbon spills occurred during the Quarter. Both incidents were quickly identified, contained, and fully remediated in accordance with standard operating procedures, and appropriate corrective actions were implemented to prevent reoccurrence.

Community Engagement

The Company continued engagement with communities in and around the Baniaka project area.

Engagements focused on project development, future employment and procurement opportunities, community priorities and the role of local stakeholders in the project's longer-term development.

After Quarter end, the Board approved a staged early works and community programme for Baniaka. The community component of that programme is intended to fund targeted social initiatives in the villages surrounding the project area and to maintain constructive relationships with those communities.

6. CORPORATE

Annual General Meeting

The Company's Annual General Meeting was held during the Quarter.

Shareholders were updated on progress with the PFS Addendum, strategic funding discussions, infrastructure negotiations and the Company's broader development strategy.

The results of the meeting were separately announced to ASX.

Legal Proceedings

During the Quarter, the Company continued to implement the settlement arrangements with its former labour hire contractor, HSD, in accordance with the executed settlement agreement. The Company continues to monitor compliance with the agreed payment schedule while managing the remaining legal matters associated with the dispute.

Enterprise Risk Management

During the Quarter, the Company progressed a comprehensive review of its Enterprise Risk Management Framework.

The review included reassessment of the Company's principal strategic, operational, financial, regulatory and project-development risks, together with updated ownership, treatment plans and reporting arrangements.

The revised framework is intended to support improved Board oversight and decision-making as the Company advances the next stage of Baniaka's development.

Capital Structure

As at 30 June 2026, the Company's issued securities comprised:

Security	Number
Fully Paid Ordinary Shares	3,457,286,102
Listed Options (GENO)	1,359,145,612
Performance Rights	4,900,000

There were no equity securities issued during the Quarter.

7. FINANCIAL POSITION

The Company maintained a disciplined approach to cash management during the Quarter, while continuing to progress the optimisation and development of the Baniaka project.

At 30 June 2026, the Company held cash and cash equivalents of US$0.91 million, compared with US$4.77 million at 31 March 2026. During the Quarter, the Company recorded net operating cash outflows of US$3.20 million and investing cash outflows of US$0.41 million, principally reflecting expenditure on project development activities, exploration and evaluation, employee costs, corporate administration and government engagement.

Subsequent to Quarter end, the Company strengthened its liquidity position by entering into two unsecured loan facilities with entities associated with Directors Greg Lilleyman and John Hodder totalling A$3.0 million (approximately US$2.1 million*), providing additional working capital to support the Company's ongoing activities and funding requirements. Refer to the Company's ASX announcement dated 27 July 2026 for further details.

Approximate conversion based on an exchange rate of* ***A$1.00 = US$0.70.*

Cash Flow Summary (US$'000)	June Quarter
Opening cash balance	4,770
Net operating activities	(3,204)
Net investing activities	(413)
Foreign exchange movement	(243)
Closing cash balance	**910**

Exploration and Development Expenditure

Exploration and development expenditure during the Quarter comprised:

Expenditure (US$'000)	June Quarter
Exploration and Evaluation Expenditure	413
Development Expenditure	44

Exploration and evaluation expenditure during the Quarter primarily related to geological, technical and project evaluation activities supporting the continued advancement of the Baniaka project. Development expenditure related to activities associated with progressing the project towards development. No material exploration programmes were undertaken during the Quarter, with activities primarily focused on project optimisation, engineering studies, permitting and project development.

Related Party Payments

Payments to related parties of US$110,000 disclosed in Item 6.1 of Appendix 5B relate to directors' fees and executive remuneration paid to Directors and their related entities in the ordinary course of business.

8. SUBSEQUENT EVENTS

Subsequent to Quarter end, as announced on 27 July 2026, the Company entered into unsecured loan facilities totalling A$3.0 million with entities associated with Directors of the Company.

Lender	Facility amount
Injiview (entity associated with Greg Lilleyman)	A$500,000
Harry Belle Holdings (entity associated with John Hodder)	A$2,500,000
Total	**A$3,000,000**

The facilities are available for immediate drawdown, bear interest at 12% per annum and mature on 30 June 2027. The facilities are related party transactions and the independent Directors consider them to be on arm's length terms for the purposes of Chapter 2E of the *Corporations Act 2001* (Cth).

The facilities provide additional working capital while the Company progresses the PFS Addendum, strategic funding discussions, infrastructure negotiations, Government engagement and general corporate activities.

They do not represent full funding for the development of Baniaka.

Following Quarter end, the Board also approved the staged early development and community programme described in Sections 1 and 5.

9. OUTLOOK

During the September 2026 quarter, the Company expects to remain focused on completion of the PFS Addendum, continued engagement on amendments to the port and rail agreement, advancement of strategic funding discussions and implementation of the early works and community programme approved after Quarter end.

The Company will also continue progressing environmental and administrative approvals, Government engagement and disciplined management of its available financial resources.

Completion of the PFS Addendum, together with further progress on infrastructure and funding, is expected to provide a stronger platform for determining the next stage of project development.

While a number of technical, commercial and funding milestones remain outstanding, the Board believes the work undertaken during the Quarter has improved the development readiness of Baniaka and strengthened the Company's ability to assess the available development and financing alternatives.

10. TENEMENT SCHEDULE

Genmin's mining and exploration tenure in Gabon as at 30 June 2026 is summarised in the table below.

The Company holds a 100% interest in one exploitation licence and four exploration licences in Gabon through its wholly owned subsidiaries.

No mining tenements were acquired or disposed of during the Quarter. The Company held no beneficial percentage interests in any farm-in or farm-out agreements as at 30 June 2026, and no such interests were acquired or disposed of during the Quarter.

As at 30 June 2026, the Bitam (G9-590) and Ntem (G9-485) exploration licences had not been extended or renewed respectively. The Mining Code provides for licences pending renewal to remain valid until a decision is advised by the Ministry of Mines and Geological Resources, and the Company continues to engage with the Ministry regarding the status of these licences and will update the market should there be any material development.

Project	Licence	Tenement Name	Area (km^2)	Registered Holder[1]	Interest at Start of Quarter	Interest at End of Quarter
EXPLOITATION						
Baniaka (South-East Gabon)	G2-523	Baniaka Iron	548.5	Reminac	100%	100%
EXPLORATION						
Baniaka Extended	G2-537	Baniaka	272.8	Reminac	100%	100%
Bakoumba	G2-511	Bakoumba	1,029.0	Kimin Gabon S.A.	100%	100%
Bitam (North Gabon)	G9-590	Bitam	1,463.0	Azingo Gabon S.A.	100%	100%[2]
Bitam (North Gabon)	G9-485	Ntem	1,155.8	Afrique Resources S.A.	100%	100%[2]
		Total Active Area (km^2)	**4,468.5**			

Notes:

1. All registered holders are wholly owned subsidiaries of Genmin Limited.
2. The Bitam (G9-590) and Ntem (G9-485) exploration licences remains active whilst being review by the Ministry of Mines and Geological Resources. The Company continues to engage with the relevant Gabonese authorities regarding their formal reissuance.

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

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About Genmin

Genmin Limited (ASX: GEN) is an ASX-listed emerging African iron ore producer with a pipeline of projects in the Republic of Gabon, west Central Africa. The Company has 100% interests in three projects comprising one granted exploitation (mining) licence and four granted exploration licences covering approximately 4,469 km^2.

Genmin's flagship Baniaka and nearby Bakoumba iron ore projects are in south-east Gabon and provide an emerging iron ore hub near the Haut-Ogooué provincial capital city of Franceville. The hub is favourably situated adjacent to existing and operating bulk commodity transport and renewable energy infrastructure, to which Baniaka has long-term contractual access under a 15-year Integrated Rail and Port Agreement, the commercial implementation terms of which remain subject to the ongoing discussions described in Section 2 of this report.

Baniaka has defined JORC Mineral Resource and Ore Reserve estimates, and significant potential resource upside. It has received environmental approval (Certificate of Environmental Conformance), has been issued a large-scale, 20-year mining permit, and has signed a Mining Convention with the State of Gabon. The mining permit, in conjunction with the Certificate of Environmental Conformance, provides regulatory approval for Genmin to build and operate Baniaka, which is expected to be Gabon's first commercial iron ore mine.

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

Confirmation

The Production Targets for Baniaka were presented in an announcement released on 16 November 2022 titled "Positive Baniaka PFS" and is available to view at www.genmingroup.com/investors/asx-announcements. Genmin confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimated Production Targets in the original market announcement continue to apply and have not materially changed.

Figure 6: Location map of Genmin's projects in Gabon

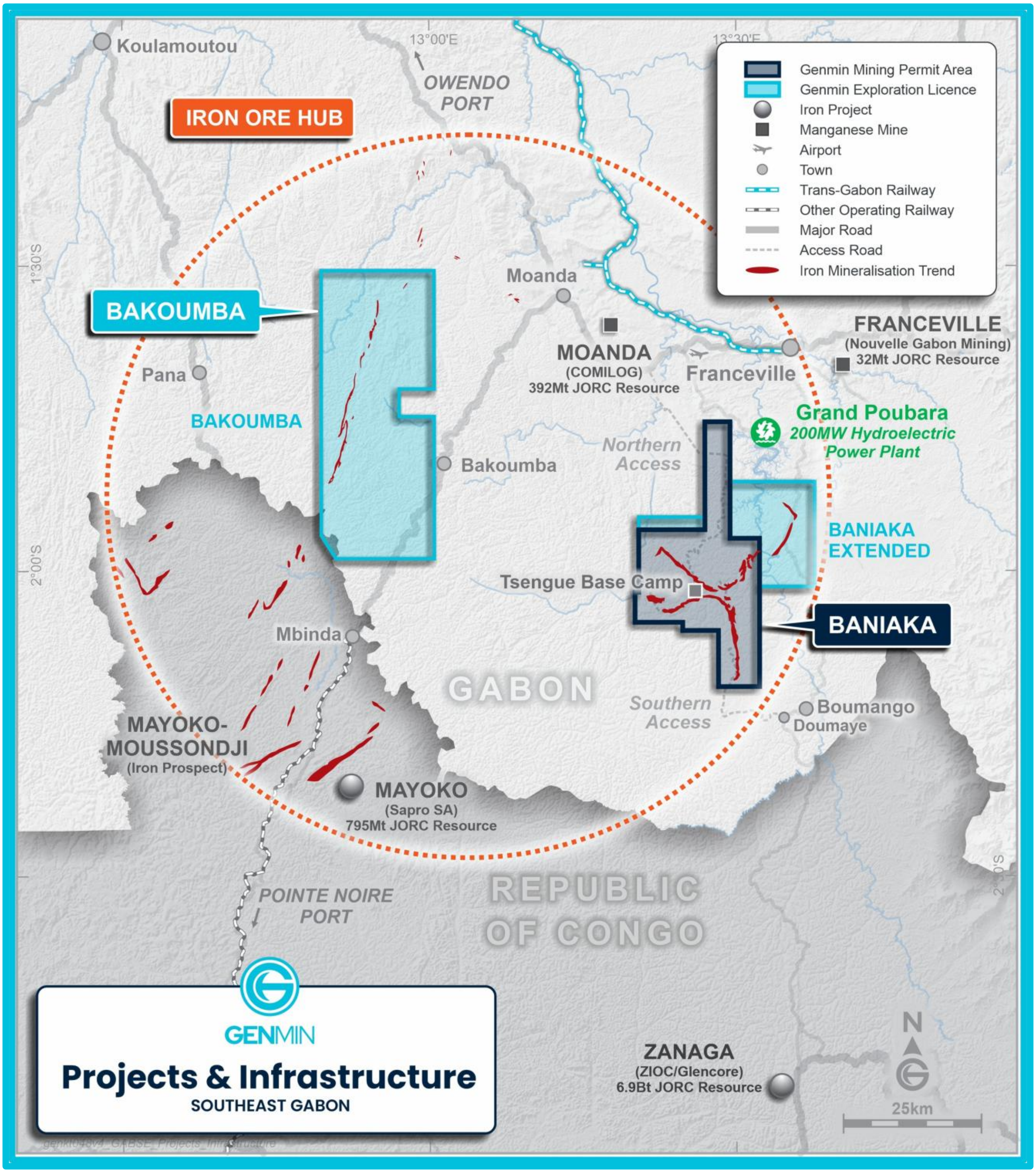

Figure 7: Location map of the Baniaka Hub in south-east Gabon

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Genmin Limited

ABN	Quarter ended ("current quarter")
81 141 425 292	30 June 2026

Consolidated statement of cash flows		Current quarter $US'000	Year to date (6 months) $US'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	(44)	(102)
	(c) production	-	-
	(d) staff costs	(1,353)	(2,148)
	(e) administration and corporate costs	(1,576)	(4,077)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	19	44
1.5	Interest and other costs of finance paid	(35)	(35)
1.6	Income taxes paid	(216)	(243)
1.7	Government grants and tax incentives	-	-
1.8	Other – Effect of movement in exchange rates on cash plus FX losses on transactions	1	31
1.9	**Net cash from / (used in) operating activities**	**(3,204)**	**(6,530)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(413)	(1,496)
	(e) investments	-	-
	(f) other non-current assets	-	-

	Consolidated statement of cash flows	Current quarter $US'000	Year to date (6 months) $US'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(413)**	**(1,496)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (office and other rental payments)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**-**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,770	9,377
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,204)	(6,530)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(413)	(1,496)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Consolidated statement of cash flows		**Current quarter $US'000**	**Year to date (6 months) $US'000**
4.5	Effect of movement in exchange rates on cash held	(243)	(441)
4.6	**Cash and cash equivalents at the end of the period**	**910**	**910**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $US'000**	**Previous quarter $US'000**
5.1	Bank balances	899	4,760
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (petty cash)	11	10
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**910**	**4,770**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $US'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(110)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $US'000**	**Amount drawn at quarter end $US'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

As at 30 June 2026, the Company had no financing facilities in place.

Subsequent to quarter end, the Company entered into two unsecured, arm's length loan facilities totalling A$3.0 million (approximately US$2.1 million): (1) an A$500,000 facility with Injiview Pty Ltd, an entity related to Executive Chair Greg Lilleyman, and (2) an A$2.5 million facility with Harry Belle Holdings Pty Ltd, an entity related to Non-Executive Director John Hodder.

Each facility is immediately drawable, accrues interest at 12% per annum and is repayable on or before 30 June 2027, or such later date as may be agreed between the parties. Unpaid interest is capitalised quarterly, and overdue amounts accrue an additional 2% per annum. The facilities will be applied toward general working capital. The parties may agree in the future to repay the facilities through the issue of equity, subject to receipt of any required regulatory and shareholder approvals.

Further details are contained in the Company's ASX announcement dated 27 July 2026.

8.	**Estimated cash available for future operating activities**	**$US'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(3,204)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(413)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(3,617)
8.4	Cash and cash equivalents at quarter end (item 4.6)	910
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	910
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.25

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

No. The cash outflows reported for the June 2026 Quarter included an approximately US$0.9 million non-recurring payment under the settlement agreement with the Company's former labour hire contractor, HSD. This payment is not expected to recur. Accordingly, the Company expects future operating cash outflows to reduce, with discretionary project expenditure continuing to be actively managed in line with available funding while maintaining progress on key permitting, technical and commercial workstreams.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

Yes. As announced on 27 July 2026, the Company entered into two unsecured, arm's length loan facilities with entities associated with Directors Greg Lilleyman and John Hodder. The facilities comprise a A$500,000 loan from Injiview, an entity associated with Greg Lilleyman, and a A$2,500,000 loan from Harry Belle Holdings, an entity associated with John Hodder, providing total funding of A$3.0 million for general working capital purposes.

In addition, the Company continues discussions with a number of strategic parties regarding the financing of the Baniaka Project. These discussions include potential project financing, strategic investment and other commercial arrangements which may also provide additional working capital funding as part of the Company's overall financing strategy. While there can be no certainty that the broader strategic financing discussions will result in completed transactions, the Company is encouraged by the level of engagement received to date.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Yes. The Directors believe the Company will be able to continue its operations and meet its business objectives based on the short term working capital funding that has been secured subsequent to quarter end (see item 8.8.2), active management of operating expenditure, and continued progress on discussions with strategic financing parties regarding the development and financing of the Baniaka Project.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: ....

Authorised by: ....The Board of Genmin Limited...
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.