1 July 2026

GRANT OF FY26 FINANCIAL REPORTING RELIEF FOR MAGNETIC RESOURCES NL

Genesis Minerals Limited (ASX: GMD) (**Genesis**) announces that the Australian Securities and Investments Commission (**ASIC**) has granted Genesis and its wholly-owned subsidiary, Magnetic Resources NL (ACN 121 370 232) (**Magnetic**), relief analogous to *ASIC Corporations (Wholly-owned Companies) Instrument 2016/785* (**ASIC Instrument**) in respect of the financial year ending 30 June 2026 (**FY26**) (**Relief**).

The effect of the Relief is that Magnetic is relieved from certain obligations under the *Corporations Act 2001* (Cth) (**Corporations Act**), including the following requirements in relation to FY26:

- to prepare a standalone financial report and directors' report;
- to have the financial report audited and obtain an auditor's report;
- to report to its members by providing them with a standalone financial report, directors' report and auditor's report and to send reports to a member upon request; and
- to prepare a sustainability report.

The directors of Magnetic are also relieved from the requirement to lay reports before the annual general meeting of Magnetic following FY26. Additionally, Magnetic does not have to comply with a requirement under the Corporations Act to appoint an auditor at the annual general meeting following FY26 and a director of Magnetic does not have to comply with a requirement under the Corporations Act in relation to the appointment of an auditor.

Without the Relief, Magnetic would have been required to prepare a standalone audited financial report in respect of FY26 and to comply with other financial reporting and auditor requirements contained in the Corporations Act because Magnetic was a 'disclosing entity' for most of FY26 (by virtue of Magnetic having been listed on the ASX prior to being acquired by Genesis in June 2026 pursuant to a scheme of arrangement).

The Relief is subject to the satisfaction of certain obligations and conditions, including that Magnetic becomes a party to a deed of cross guarantee in respect of which Genesis is the holding entity (**Deed of Cross Guarantee**) by the end of FY26 (which occurred on 26 June 2026), and all of the applicable requirements in section 6 of the ASIC Instrument, except for specified sections, being satisfied in respect of FY26 as if Magnetic had been eligible for relief under the ASIC Instrument.

The Relief applies in respect of Magnetic's current financial year only, being FY26. Thereafter, it is expected that Magnetic will be eligible for the relief provided by the ASIC Instrument by virtue of having joined the Deed of Cross Guarantee.

The reasons that Genesis and Magnetic sought the Relief include:

- to avoid the cost of preparing standalone audited financial reports for Magnetic and having to allocate management time and resources to the preparation of those reports;
- Genesis has commenced preparing consolidated financial statements for FY26 which incorporate the financial results for Magnetic; and
- the preparation of standalone financial reports for Magnetic for FY26 may be confusing to users of that financial information because:
    - such users could mistakenly conclude that the financial position of Magnetic is quarantined from Genesis and the other parties to the Deed of Cross Guarantee; and
    - such financial reports would be lodged with ASIC after the lodgement of Genesis' FY26 financial reports with ASX and ASIC.

This announcement has been approved by Raleigh Finlayson, Executive Chair.

Genesis Minerals Limited | ACN 124 772 041 | ASX:GMD
Level 11, 2 The Esplanade, Perth WA 6000 | PO Box Z5024, St Georges Tce, WA 6831 | Australia
Tel +61 (0)8 6323 9050
www.genesisminerals.com.au