20th August 2026

FY26 results

EBITDA more than doubles to A$952m on strong margins

Cash and equivalents up 81% to A$520m; Maiden fully franked dividend of A5.0 cents per share; Genesis-Vault Strategic Plan set for first half 2027

HIGHLIGHTS

- **EBITDA[1] up 110% to A$952.4m** (FY25: A$454.1m)
- **Underlying net profit after tax (NPAT) up 147% to A$546.9m** (FY25: A$221.7m), within the previously flagged range of A$540 - 550m
- Statutory NPAT significantly higher at A$601.8m primarily due to the recognition of transferred tax losses (from Dacian and Magnetic corporate acquisitions), resulting in a one-off tax benefit in FY26
- **Sales revenue up 89% to A$1,742.4m** (FY25: A$920.1m)
- **Gold production up 33% to 285,402oz**; **All-in sustaining costs (AISC) A$2,670/oz** - **Within FY26 guidance of 260,000 - 290,000oz at an AISC of A$2,500 - 2,700/oz** (FY25: 214,311oz at A$2,398/oz)
- **Cash and equivalents[2] A$520.1m** at 30th June 2026 (A$286.9m at 30th June 2025); **Bank debt A$200m**
- **On an underlying basis, FY26 cash generation totalled A$899m[3]** i.e. before the A$447m cash component of the Magnetic acquisition, A$100m net debt drawdown, A$275m investment in growth and exploration and A$44m stamp duty / transaction fees
- **Closing ore stockpiles[4] of 53,773oz @ 0.9g/t** (FY25: 65,887oz @ 1.6g/t); Stockpiles at 30th June 2026 represent ~A$293m of latent revenue at spot gold and 93% recovery noting sunk mining costs
- **Maiden fully franked dividend of A5.0 cents per share for FY26**
- **Acquisition of Magnetic Resources completed for A$447m cash and 28m Genesis shares**, delivering the high grade 2.2Moz Lady Julie deposit[5] and an expanded presence on Laverton's fertile Chatterbox Trend

Outlook

- Post 30th June 2026, **Genesis and Vault agreed to merge[6]** via a Vault Scheme of Arrangement under which Genesis will acquire 100% of the shares in Vault; **Completion on track for November 2026**
- Potential to unlock **~A$2.0b** in post-tax, undiscounted **synergies** over 10 years **(~A$1.5b unique to this merger)** and create a Top 20 global gold company; Immediate pro forma production of ~600-700koz pa, Resources of 34Moz and Reserves of 9Moz
- **FY27 outlook (Genesis "stand-alone", previously announced):**
  - **Production 270,000 - 300,000oz; AISC A$2,750 - 3,050/oz** (second half AISC anticipated to be less than first half)
  - **Growth capital A$380 - 420m** (includes A$140m for new Tower Hill mill; obviated post completion of Vault merger)
  - **Exploration A$80 - 90m**
- **Long-term Strategic Plan (Genesis and Vault) - Targeting first half of 2027** i.e. post completion of the proposed merger and subsequent review of the combined portfolio; Plan will include multi-year production and cost assumptions; Merged plan in lieu of Genesis "stand-alone" plan previously set for the current September quarter.

Footnotes are presented on page 6.

Genesis Executive Chairman Raleigh Finlayson said:

"These outstanding financial results reflect the strength of our exceptional asset base and our overarching commitments to safety, growth and meeting targets.

"The combination of the 33 per cent increase in production and tight cost control enabled us to take full advantage of the buoyant gold price, maximising margins and free cashflow generation. In the process, we met our production and cost guidance for the third year in a row.

"We increased cash and equivalents during the year by 81%, taking it to A$520m. This is a particularly exceptional result given that we invested heavily in growth projects, M&A, including the Magnetic acquisition, and a highly successful brownfields exploration program which will drive financially rewarding organic growth.

"In light of this result and the outlook for strong ongoing cash generation, we have declared a maiden fully franked dividend of 5.0c per share. We believe this strikes the right balance between ensuring we are well capitalised to take advantage of growth opportunities while also returning cash to shareholders.

"We are now entering our next chapter of growth with the proposed merger with Vault. This is a rare opportunity in the mining sector because the close proximity of our operations will help drive $2 billion in savings while immediately doubling our annual production rate to more than 600,000oz.

"We are already working behind the scenes to ensure there is a seamless execution of the merger, particularly at the all-important operating level. This preparation and attention to detail will help enable us to minimise risk while capturing the immense upside which is on offer.

"We are also preparing for the wider strategic review, with the aim of releasing the results in the first half of next year".

FY26 RESULTS OVERVIEW

Genesis Minerals Limited (ASX: GMD) is pleased to report **record financial and operating results for FY26** presented in Table 1 below.

Table 1. Key results for the 12 months ended 30th June 2026

	FY26	FY25	% Variance
Key financials (A$m)			
Total revenue	1742.4	920.1	89%
EBITDA	952.4	454.1	110%
Profit before income tax	778.4	315.6	147%
NPAT	601.8	221.2	172%
Underlying NPAT	546.9	221.7	147%
Operating cash flow	935.2	420.7	122%
Cash, bullion and investments (CBI) at end	520.1	286.9	81%
Bank debt	200.0	100.0	NA
Net CBI (excluding finance leases)	320.1	186.9	71%
Production			
Gold produced (koz)	285	214	33%
Gold sold (koz)	289	208	39%
AISC (A$/oz)	2670	2398	11%
Average realised gold price (A$/oz)	6009	4417	36%

AISC/oz is calculated using gold sales as the denominator.

Treatment of costs associated with third party ore

During FY26, ~615kt of third-party ore was processed at the Laverton mill under two short-term Ore Purchase Agreements (OPAs).

The costs associated with the purchase of third-party ore was A$139.1m which is included in Cost of Goods Sold in the statutory accounts.

Third-party ounces of 38,367oz from the OPAs were included in recovered gold but excluded from AISC A$/oz calculations (as were the OPA-associated purchase costs).

Both OPAs were completed during the March quarter of FY26. There are **no more third-party processing agreements** with **all processing capacity now filled with Genesis ore**.

Growth capital and exploration

Growth-related project development and exploration expenditure (excluding the acquisition of Magnetic Resources) totalled A$275m.

Table 2. Growth capital and exploration invested for the 12 months ended 30th June 2026

	A$m
Tower Hill open pit start-up	56.0
Mine development - Ulysses	49.0
Mine development - Jupiter	47.2
Mine development - Hub	18.8
Bruno Lewis open pit start-up	5.1
Surface infrastructure	23.1
Underground infrastructure	3.2
Other miscellaneous	22.0
Exploration	50.6
TOTAL	**275.0**

Maiden fully franked Genesis dividend

Building a resilient business that can fund growth and reward owners

A **maiden fully franked dividend** is declared for FY26. Key details:

- Amount - A5.0 cents per share
- Record date - 10 September 2026
- Payment date - 5 October 2026

The maiden dividend **confirms the significant progress** Genesis has made since starting gold production in 2023 to **build a resilient business that can fund growth and reward owners**.

The long-term Strategic Plan (Genesis and Vault) set for the first half of 2027 will include a formal Dividend Policy as part of a broader Capital Management Framework for the merged business.

Commensurate increase in cash consideration to Vault shareholders

The Genesis Scheme Implementation Deed (SID)[7] provides that, in the event Genesis elects to pay a dividend prior to completion, there is an **increase in the cash consideration to Vault shareholders commensurate with the economic impact of the dividend to the Merged Group**.

Applying the relevant formula in the SID (Attachment B: Scheme of Arrangement, page 173 of the Company's ASX Announcement dated 14 July 2026) to the A5.0 cps pre-completion dividend declared by Genesis, results in **upsized cash consideration of approximately A$39.4m**[8] **to Vault shareholders**: *Genesis pre-completion dividend amount of A5.0 cps or, ~A$58.7m multiplied by 0.6722 (being 40.2% / 59.8%) equals ~A$39.4m*. This takes the **total cash consideration to ~A$540m** (previously A$500m).

Senior corporate financing facility

In FY26, the Group upsized and extended its existing senior corporate financing facility at improved commercial terms.

The facility now comprises a A$300m revolving cash advance facility equally shared between Westpac, National Australia Bank and Sumitomo Mitsui, and a A$20m bank guarantee facility with National Australia Bank.

During the year, the A$100m that was drawn in June 2025 to partly fund the $250m acquisition of the Focus Minerals Laverton assets, was fully repaid within 6 months of draw down. Further, A$200m was drawn down from the facility in June 2026 to partly fund the cash component of ~A$450m in relation to the acquisition of Magnetic Resources NL.

At 30th June 2026, Genesis had **corporate debt of A$200m with A$100m remaining undrawn on the facility**.

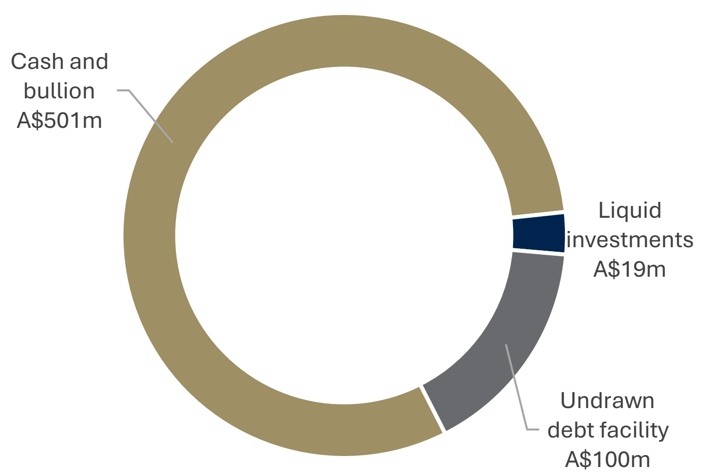
At 30th June 2026, Genesis had finance lease liabilities totalling A$103m, comprising:

- A$87m relating to asset finance arrangements re Genesis Mining Services fleets
- A$16m relating to lease liabilities for right-of-use assets

Genesis is in ongoing discussions with its Facility Banks to further upsize its corporate facility if the proposed merger with Vault proceeds.

Available liquidity

At 30th June 2026 Genesis had **A$620m of available liquidity**.



Hedging update

Modest gold price protection at 30th June 2026 stands at 4,500oz zero cost collars, expiring in the current September quarter 2026.

Post the September quarter 2026, Genesis will be unhedged.

Tax outlook

As previously flagged, Genesis utilised its remaining tax losses during FY26 and is now liable for monthly PAYG income tax instalments. Ongoing monthly PAYG instalments commenced in April 2026 and A$14m was paid during FY26.

In addition, a "catch-up" payment (due to the Company's strong FY26 financial performance) of A$100 - $120m[9] is anticipated to be paid during December 2026.

OUTLOOK AND STRATEGY

Post FY end, Genesis and Vault agreed to merge. Genesis **intends to release a new strategic plan in the first half of 2027** for what will be a new Top 20 global gold producer and a Top 3 Australian gold company.

Figure 1. LAUNCH - Targeted June half 2027

STRATEGIC REVIEW

- **Optimisation of ore and mill, e.g.:**
  - Tower Hill processing through expanded KOTH mill
  - Accelerate development of Focus Laverton and Lady Julie deposits
  - Mount Monger Randalls mill - Unlocking free milling Bardoc ore
  - Resource to reserve conversion - ~25Moz Resource not currently in Reserves
  - Accelerate exploration across portfolio
    - Chatterbox Trend
    - Gwalia Uppers
    - KOTH UG and Darlot
- **Strategic review of Merged Group asset portfolio**

STRATEGIC PLAN LAUNCH – TARGETED JUNE HALF 2027

- **Outlook to be provided:**
  - Production
  - Costs - AISC, growth capital
  - Exploration
  - People and culture
- **Market Access:**
  - Investor site visits
  - Global investor road-show

SAFE DELIVERY MATTERS MOST

MANAGEMENT APPOINTMENTS

Lee Stephens appointed Chief Operating Officer as Genesis prepares its next growth chapter

Mr Stephens has extensive operational and development experience, with a **track record of delivering consistent production and tight cost control**.

Since joining Genesis in 2022, noteworthy achievements include **leading the early re-start of the Laverton mill in 2024** and more recently **fast-tracking the flagship Tower Hill project** with open pit mining already underway.

Prior to Genesis, Mr Stephens spent more than 12 years at Saracen as General Manager, initially at the Carosue Dam mine followed by the Thunderbox mine. Mr Stephens played a central role in advancing Thunderbox from Feasibility Study into development and ultimately into production.

Corporate Structure

Ordinary shares on issue:	1,174m	
Unquoted securities:	22m	
Market capitalisation:	A$8.52b (share price A$7.26)	
Cash and equivalents (30th June):	A$520m	
Bank debt (30th June):	A$200m	
Substantial shareholders:	AustralianSuper Pty Ltd	16.2%
	State Street Corporation	9.5%
	Vanguard Group	6.0%
	Van Eck Associates Corporation	5.8%
	JPMorgan Chase & Co	5.1%

This announcement is approved for release by Raleigh Finlayson, Executive Chair of Genesis.

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Footnotes

1. EBITDA is a measure of earnings before interest, taxes, depreciation and amortisation. EBITDA is non-IFRS financial information and is not subject to audit. This measure is included to assist investors to better understand the performance of the business;
2. Cash and equivalents are before payment of ~A$32 million of stamp duty relation to the acquisition of Magnetic Resources. Payment anticipated during CY2027.
3. Underlying cash generation is before investment in growth and exploration, debt repayments and draw down and payment of stamp duties - Refer to Genesis Quarterly Activities Reports for underlying cash build estimates of A$165.8m (September quarter 2025), A$216.5m (December quarter 2025), A$252.8m (March quarter 2026) and A$263.8m (June quarter 2026);
4. Surface ore stockpiles exclude the Laverton low grade legacy stockpiles;
5. ASX Announcement 16th February 2026 "GMD bolsters production outlook with recommended offer for Magnetic";
6. ASX Announcement 14th July 2026 "Genesis and Vault agree to merger, creating a new gold major";
7. Scheme Implementation Deed, Appendix C in ASX Announcement 14th July 2026 "Genesis and Vault agree to merger, creating a new gold major";
8. The “FY26 dividend related adjustment” to the Vault cash consideration is approximate only and has been estimated based on GMD Ordinary Shares on issue at 20th August 2026. This may change prior to the Record Date of 10th September 2026;
9. The income tax payable range is lower than the previously guided range of $110 - 140m. The reduction reflects the recognition of transferred tax losses that were previously unrecognised, following finalisation of the Company's tax effect accounting calculations.

A$m = Australian dollars million

Forward Looking Statements
Some statements in this announcement regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future matters. Forward-looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. Forward-looking statements, opinions and estimates included in this Announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables and risks that could cause actual results to differ from estimated results and may cause Genesis’ actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management’s ability to anticipate and manage the foregoing factors and risks. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. There can be no assurance that forward-looking statements will prove to be correct.

Competent Person Statements
The information in this announcement about the Mineral Resource estimate for the Lady Julie Project is extracted from Genesis' and Magnetic Resources NL’s Joint ASX announcement dated 16 February 2026 entitled “Genesis strengthens Laverton inventory and production outlook with recommended offer for Magnetic Resources” available on ASX at www.asx.com and on the Company’s website at www.genesisminerals.com.au . The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

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