2026 ANNUAL REPORT

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GENESIS
MINERALS LIMITED

ACKNOWLEDGEMENT OF COUNTRY

Genesis Minerals acknowledges the Traditional Owners of the lands on which we work and live and pay our respects to their Elders past and present.

Darlot | Kakarra Part A | Marlinyu Ghoorlie | Nyalpa Pirniku | Whadjuk Noongar

We recognise and respect the continuing connection Aboriginal and Torres Strait Islander peoples have to land, waters, and culture, and acknowledge our responsibility to work respectfully on Country in partnership with Traditional Owners.

Feedback and questions about the Annual Report are welcomed and can be sent to communications@genesisminerals.com.au

GENESIS MINERALS LIMITED

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GENESIS MINERALS

OUR OPERATIONS

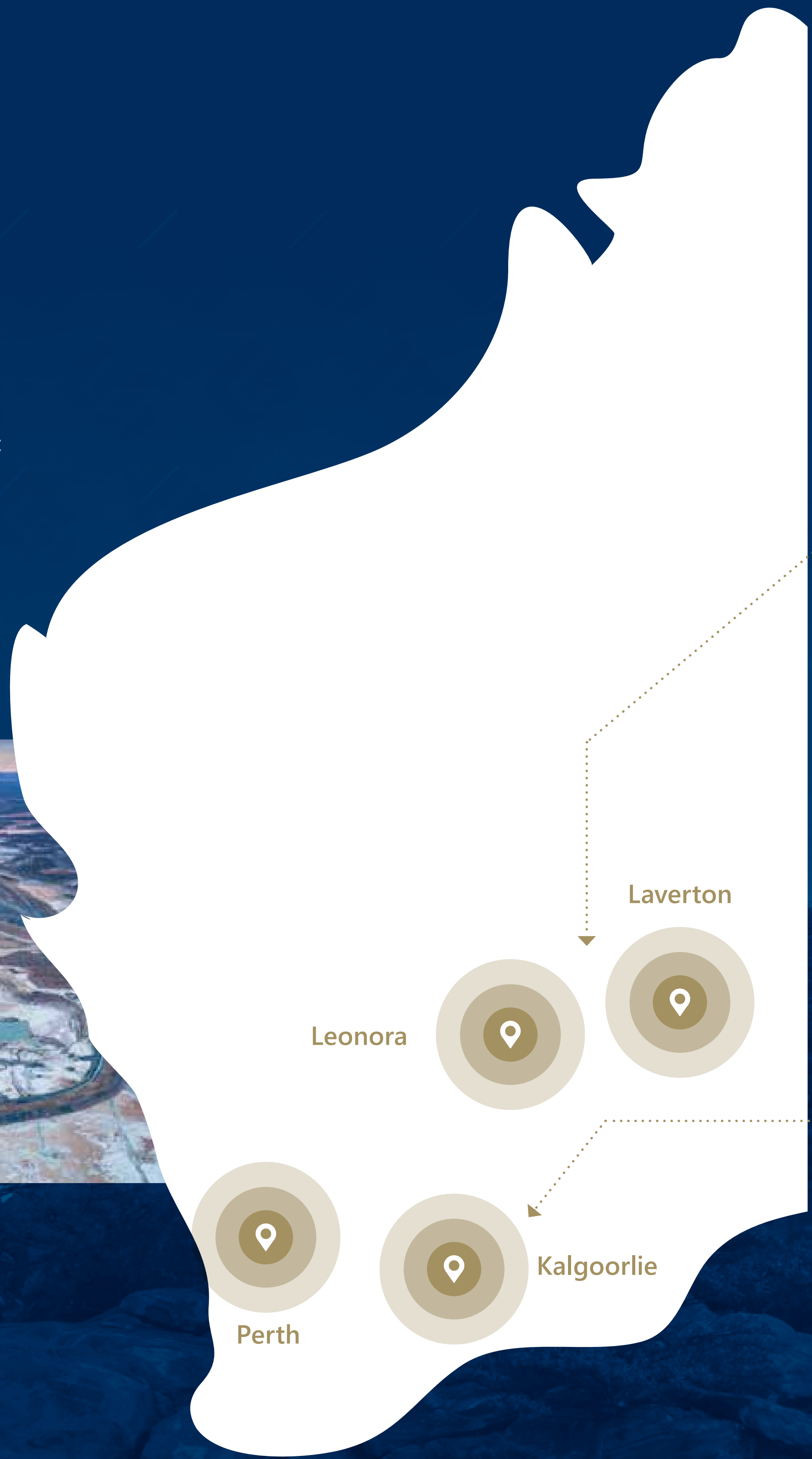
Genesis Minerals is redefining the future of Australian gold.

We continue to expand our presence in the Leonora and Laverton districts with a strong portfolio of open pit and underground assets and an exciting growth trajectory, driven by great people throughout the business.

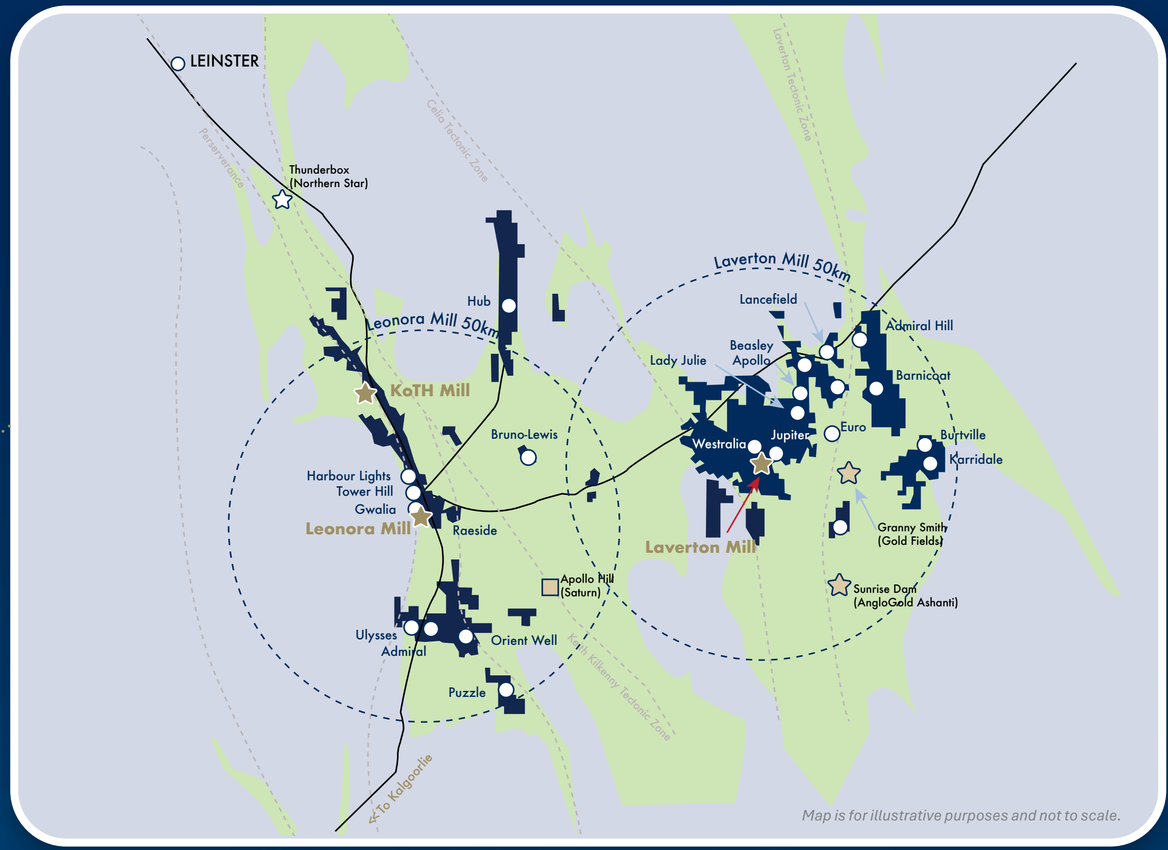
We're committed to supporting local communities and creating long-term value in the regions we work in.

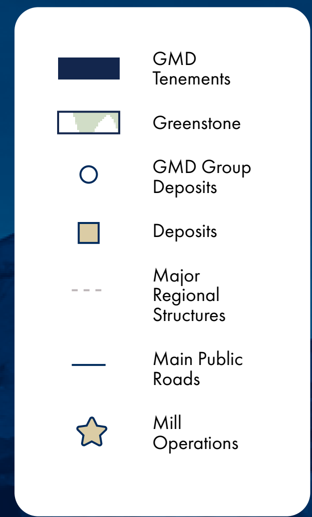
Our portfolio, strategy and people place us exactly where the sector needs a new leader to emerge.

GENESIS MINERALS LIMITED



Leonora and Laverton Operations





Kalgoorlie Operations

ABOUT US

OUR VISION & VALUES

Our vision, *The trusted Australian gold miner – progressive, high quality, +500koz pa* reflects Genesis Minerals' long-term objectives.

Our core ASPIRE values drive our culture and leadership. Our ASPIRE values were built by our people and remain at the forefront of everything we do.

A	S	P	I	R	E
Accountable	**Sustainable**	**People First**	**Integrity**	**Results**	**Empower**
We are owners of our commitments.	Responsible actions. Positive impact. Long term.	Protect. Respect. Support.	Doing the right thing even when no-one is watching.	We execute. We deliver. We Grow.	Enabling our people to think and act like owners.

VISION & VALUES

KEY OPERATIONAL

HIGHLIGHTS FOR THE YEAR

WORKFORCE

Personnel

799
FY25: 603
Staff

1,614
FY25: 1,090
Contractors

Local Employees

2.7%
FY25: 3.2%
Leonora & Laverton

1%
FY25: 1.8%
Kalgoorlie

DIVERSITY

Female representation

29%
FY25: 29%
Board

22%
FY25: 23%
Employees

Indigenous representation

2.8%
FY25: 3.3%

COMMUNITY

Community Investment

$1.31M
FY25: $0.34M

Indigenous business spend

$712k
FY25: $928k

SAFETY & ENVIRONMENT

Group GHG emissions

Scope 1: 224.3kt CO2-e
Scope 2 (location-based): 1.5 kt CO2-e

FY25:
Scope 1: 174.7kt CO_2-e
Scope 2 (location-based): 1.5kt CO_2-e

Serious Injury Frequency Rate (SIFR)

4.7
FY25: 4.8
per million hours worked

OPERATIONS

Production
285.4koz
FY25: 214.3koz

Mills
2
FY25: 2

Resources
21.3Moz*
FY25: 18.7Moz

Reserves
5.4Moz^
FY25: 4.2Moz

KEY FINANCIAL HIGHLIGHTS FOR THE YEAR

Gold Sales
$1,738.7m
FY25: $918.7m

EBITDA
$952.4m
FY25: $454.1m

NPAT
$601.8m
FY25: $221.2m

EPS
54.67cps
FY25: 20.27cps

Share Price
$5.21
FY25: $4.30

AISC
$2,670/oz
FY25: $2,398/oz

Cashflow from Operating Activities
$935.2m
FY25: $420.7m

Growth Capital
$224.4m
FY25: $123.7m

Operations
6
FY25: 5

Maiden Dividend Declared
5.0cps
fully franked

^ FY26 Resources and Reserves include pro-forma for Magnetic's Lady Julie Project

LETTER TO OUR

SHAREHOLDERS

Dear Fellow Shareholder,

It's long been said that you should always start as you intend to go on. At Genesis, we started the 2025-26 financial year with a flurry of activity, including completion of the Focus Minerals acquisition, excellent operational performance and strong exploration results. We maintained this energetic pace through the year, culminating in the completion of our acquisition of Magnetic Resources in June and our offer on July 6 to acquire Vault Minerals.

By any objective measure, we have met our key goals encompassing safety, delivering on our undertakings to the market and driving growth through organic and inorganic means. We aim to be known as a reliable, consistent Australian gold miner while at the same time boasting an exceptional growth outlook. Our success on these fronts was reflected in the fact that we met our production and cost guidance in FY26 for the third successive year and increased our 'ASPIRE 400' strategy to 'ASPIRE 500' as the benefits of our selective acquisitions, organic growth plans and exploration results flowed through.

Our production grew from 214,311oz at an all-in sustaining cost (AISC) of A$2,398/oz in FY25 to 285,402oz at an AISC of A$2,670/oz in FY26. This outstanding operational performance was achieved in parallel with significant progress in our strategy to continue building an enviable inventory focussed on the prolific Leonora-Laverton region. Our Resources per share increased by 28% to a total of 18.9Moz and Reserves per share increased by 18% to a total of 4.4Moz (before inclusion of Magnetic R&R). Importantly, this immense pipeline sits close to existing processing facilities and other production infrastructure. These increases stemmed from a combination of the acquisition of the Focus assets at Laverton and exploration success at the Gwalia, Jupiter and Bruno Lewis projects. As noted above, at the end of FY26, we completed the Magnetic Resources acquisition, adding another 2.4Moz in Resources and 1Moz in Reserves.

While delivering outstanding production and inventory growth, our team also did an exceptional job translating these results into a strong financial performance. The combination of record production and tight cost control led to a 122% increase in cash flow from operating activities to A$935m and an increase in NPAT of 172% to A$602m. We finished FY26 with cash, bullion and investments of A$520 million, up from A$287m a year earlier. Among the many notable achievements of the past year was our success in finalising the rail agreements around the Tower Hill Project in Leonora. These agreements paved the way for development of this important open pit project, which has a 1Moz Reserve at 2.0g/t with strong scope to transition to an underground mine.

While Tower Hill was always poised to be a key piece of the Genesis jigsaw, it assumed an even more central role in our strategy following our recently announced proposal to merge with Vault. At the time of writing, Vault shareholders are expected to vote on the merger in late October 2026. Should the proposal proceed, there are up to A$2 billion (post-tax, undiscounted over 10 years) in synergy related savings. These stem largely from the fact that the companies' Leonora operations are just ~35km apart, opening the door to economies of scale and flexible ore feeding arrangements so rarely possible in mining transactions. Tower Hill is at the heart of these synergies because instead of building a new processing plant at this site as originally planned, we can truck the ore to Vault's plant at its King of the Hills (KOTH) operation. The merger will also mean Genesis may defer or remove the Laverton mill expansion project via accessing the KoTH mill. Removal of these two mill items is expected to potentially save in A~$700m in capital costs alone. Genesis believes these savings, along with the many other available synergies, make the merger extremely compelling. Based on the FY26 performance and our plans for the future, it is very satisfying to announce that Genesis will be paying a maiden dividend to our shareholders in relation to FY26 in the coming in weeks.

During the year, we sought to bolster the Company's senior management team by promoting Matthew Nixon from Chief Operating Officer to Chief Executive Officer. We also appointed Duncan Coutts as Executive Director – Operations. As part of this strategy, I moved from Managing Director to Executive Chair and Tony Kiernan transitioned from Non-Executive Chair to Lead Independent Director. The changes were designed to ensure that our senior management ranks were as strong and as experienced as possible. This would in turn enable us to capitalise on the pipeline of opportunities we had established while continuing to meet or exceed our operational targets.

The planned merger with Vault will create further opportunities as well as further bolstering our management team, to execute the merger, optimise the business combination, deliver the expected synergies and meet our expanded objectives. The recent changes will ensure that our management team is fit for purpose post the merger. As part of the approach to running the expanded group, I will return to the position of Managing Director while Vault Chairman Russell Clark will become Non-Executive Chair. I would like to thank Tony Kiernan for the exceptional job he has done as Chair of Genesis since 2022.

I am also delighted that we will continue to benefit from his vast experience in his new role as Deputy Chair of the enlarged Genesis Group. I have no doubt that the depth and breadth of this Board and expanded Management team will be ideally suited to running a company of the size, and with the growth prospects that will be created by the merger.

As I said at the outset, we have maintained the rapid pace we set at the start of the year. And the new financial year will be no different. The coming months will be extremely busy on several fronts as we prepare for the Vault shareholder vote on the merger proposal. Should this be approved, our attention will turn immediately to implementing the merger strategy, including realising the synergies I have cited above, while maintaining our track record of safety and delivering on our undertakings to the market.

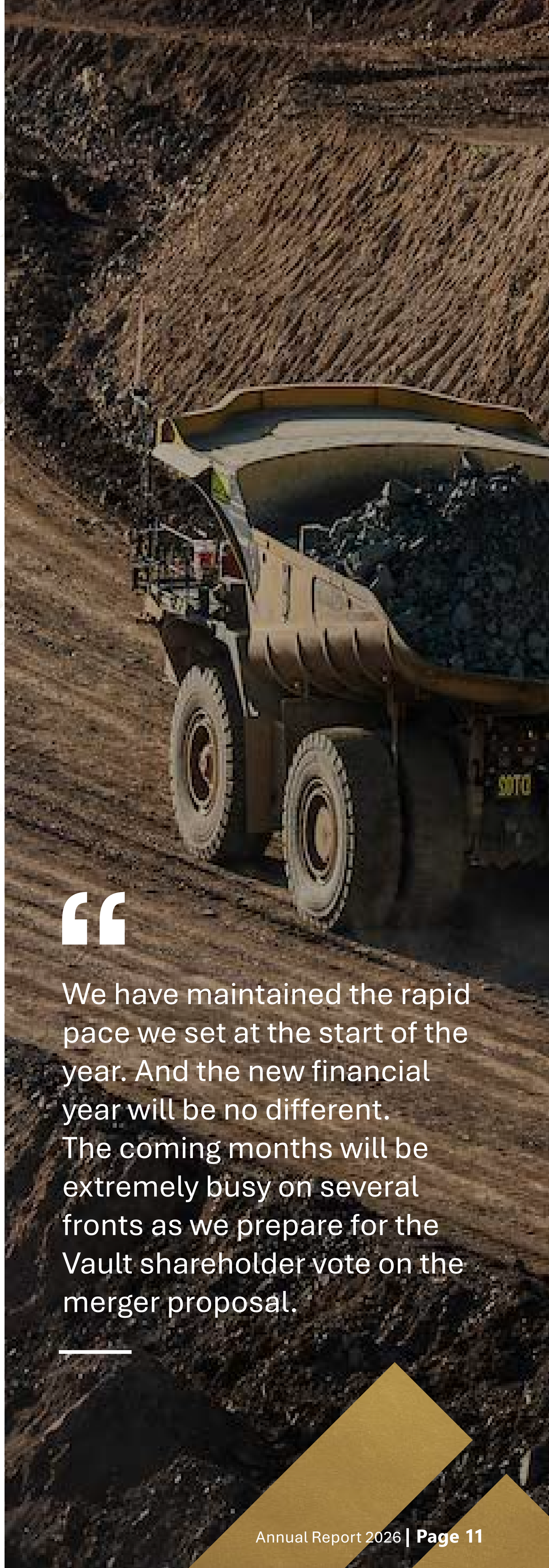
Finally, I would like to say a huge thank you to our management team, staff and contractors for their immense contributions to our success over the past year. Our Company has not stood still for a moment, and your skills and dedication have helped ensure we have performed extremely well on a day-to-day basis while establishing a growth pipeline which will deliver substantial benefits for many years to come.

On behalf of the Board, I would also like to thank our shareholders for their support over our journey. I look forward to reporting to you as we implement the next stage of our growth plan.

Yours sincerely,

Raleigh Finlayson

Executive Chair,
Genesis Minerals Limited



OUR FOCUS

STRATEGIC OUTLOOK

Genesis Minerals ASPIRE 500 strategic plan outlines the Company's long-term objectives, summarised in the vision 'The trusted Australian gold miner – progressive, high quality +500,000 ounces per annum'.

The March 2024 accelerated growth strategy has delivered outstanding results, with production increasing from 134,451 ounces in FY24, to 214,311 ounces in FY25, to 285,402 ounces in FY26. The strong gold price environment alongside Genesis' focus on cost control has ensured this production growth has been accompanied by impressive free cash flow generation while still investing in significant growth projects for the future.

In July 2026, Genesis entered into a scheme of arrangement to merge with Vault Minerals Limited, to create a ~$12.6bn new Australian gold major.

The scheme is subject to conditions precedent (refer to the copy of the Scheme Implementation Deed attached to the ASX announcement dated 14 July 2026 "Genesis & Vault agree to merge, creating a new gold major".)

It is intended that Genesis will release its new strategic plan in the first half of 2027, post completion of the merger and strategic review, which will include optimisation of ore and mills, and review of the Merged Group's asset portfolio.

VISION AND VALUES

"The trusted Australian gold miner - Progressive, high quality, +500koz pa*"

Fill the vacuum with premium "Aussie-leader" characteristics

Our **Core Values** drive our culture and leadership - "ASPIRE"

Accountable

Sustainable

People First

Integrity

Results

Empower

DELIVER SUPERIOR TSR

PEOPLE FIRST

We mine safely - Protecting our people, our environment, our communities

"One-stop shop" for career development

Remuneration aligned with shareholder returns

Strong focus on community engagement

Loyal, engaged and committed for the long term

Thinking and acting like OWNERS

Target = 100% of employees own GMD shares

PRODUCTION GROWTH

Relentless focus on operational execution and delivery

Industry-leading, profitable production growth

Year-on-year

Leonora + Laverton

FY26 260-290koz pa

+Tower Hill

+Lady Julie... "ASPIRE 500*"

Assets and people in place

Sustainable

+10 year mine life on Reserves; Exploration

LOWER COSTS

Declining all-in sustaining costs

Increasing production alleviates industry cost pressures

Declining all-in-costs

Potential mill expansions to reduce milling and ore haulage costs (Tower Hill to Laverton mill)

As growth targets are achieved and growth capital rolls-off

Structural cost improvement from high grade Tower Hill open pit development

"Future-proofing" - Making margins more resilient to price cycles

M&A

Discipline first - Track record of sensible accretive M&A

Strategy, process, team / capabilities, quality, value per share

Key tenet is to up-tier the portfolio

Constantly ranking assets we own v assets we don't own

Regional synergies with "home ground advantage"

"Bolt-on" opportunities - Leverage existing infrastructure and improve life-of-mine plans

Divestment of non-core assets

Progressive ESG

Progressive ESG

INTRODUCING OUR
BOARD OF DIRECTORS

Committee membership key:

- B – Board of Directors
- A&F – Audit & Finance
- R&S – Risk & Sustainability
- P&C – People & Culture
- E&G – Exploration & Growth
- Denotes Committee Chair

Raleigh Finlayson
Executive Chair

AdMineSurvey, BSc (Mine & Engineering), GradDipMinEng, GradCertAppFin

B

Raleigh is a mining engineer with over 20 years of technical and operational experience across multiple disciplines.

Previously, Raleigh was the managing director of Saracen Mineral Holdings (ASX:SAR) Limited and ASX 50 gold producer Northern Star Resources Limited. As managing director, he was responsible for the acquisition of Saracen's second operating gold mine, Thunderbox, and later the purchase of 50% of the Kalgoorlie Consolidated Gold Mines operated Fimiston open pit, also known as the Super Pit from Barrick Gold Corporation. Raleigh was initially the Chief Operating Officer at Saracen and in this role was responsible for the feasibility study and development of its first operating gold mine, Carosue Dam.

Anthony Kiernan AM
Lead Independent Non-Executive Director

LLB

B A&F P&C

Tony is a former solicitor with extensive experience in the management and operation of listed public companies.

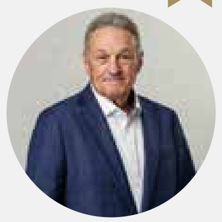
He has previously served as a director of ASX listed companies including PLS Group (formerly Pilbara Minerals Limited) (ASX:PLS), NT Minerals Limited (ASX:NTM), Dacian Gold Limited (ASX:DCN), Northern Star Resources Ltd (ASX:NST) and Saracen Minerals Holdings Limited (ASX:SAR).

Directorships:

- Non-Executive Chair of Lachlan Star Limited (ASX:LSA)
- Non-Executive Director of Endura Mining
- Non-Executive Director of PLS Group (formerly Pilbara Minerals Limited (ASX:PLS) (resigned 5/12/23)

Tony is a Member of the Order of Australia.

Michael Bowen
Independent Non-Executive Director



LLB, BJuris, BCom, CPA

B A&F P&C E&G

Michael is an experienced corporate lawyer with deep knowledge of the Australian resources sector, and the regulatory regimes around mine development and operation.

He is highly regarded for his advisory expertise on a broad range of domestic and cross-border transactions including mergers and acquisitions, capital raisings, re-constructions, risk management, due diligence and general commercial and corporate law.

Directorships:

- Non-Executive Chair of Lotus Resources Limited (ASX:LOT)
- Non-Executive Director of Emerald Resources NL (ASX:EMR)

Duncan Coutts
Executive Director

B.Eng (Mining)

B

Duncan is a qualified mining engineer with more than 30 years resource industry experience. Previously, he held the role of Chief Operating Officer at ASX 100 gold producer Ramelius Resources Limited (ASX:RMS), where he oversaw management of Ramelius' operating mines.

Prior to Ramelius, he held a combination of consulting roles, senior management and executive level positions for both large scale and junior mining companies, including Kimberley Metals Group Pty Ltd, Galaxy Resources Limited (ASX:GXY), Metals X Limited (ASX: MLX) and Harmony Gold (Australia) Pty Ltd (ASX:HMY).

He holds a Bachelor of Engineering (Hons) in Mining Engineering from the Western Australian School of Mines in Kalgoorlie.

Gerard Kaczmarek
Independent Non-Executive

B.Ec (Acc), CPA, MAICD

B A&F R&S P&C

Gerry has extensive experience in the resource sector, specialising in finance and company management with several emerging and leading mid-tier Australian gold companies.

He was CFO and Company Secretary of Saracen Mineral Holdings Limited (ASX:SAR) from 2012 to 2016 and served as CFO and Company Secretary at Troy Resources Limited (ASX:TRY) from 1998 to 2008, and again from 2017 to 2019.

Gerry holds a Bachelor of Economics and Accounting from the Australian National University and is a member of the Certified Practicing Accountants and the Australian Institute of Company Directors.

Directorships:

- Non-Executive director of Dacian Gold (ASX:DCN) (resigned 20/11/23).

Jane Macey
Independent Non-Executive Director

B.Eng, GAICD

B R&S E&G

Jane is currently Chief Operating Officer at Arafura Rare Earths Limited with responsibility for the delivery of the Nolans Project, an integrated rare earth mine and processing business.

With over 20 years' experience spanning multiple commodities her previous roles include Director – West Musgrave (BHP Group Limited), General Manager – West Musgrave Operation (OZ Minerals Limited / BHP Limited), General Manager – Greater Hope Downs (Rio Tinto Limited) and General Manager – Engineering and Asset Management Roy Hill.

Jane holds a Bachelor of Engineering from the University of Western Australia and is a member of the Institute of Engineers, the Australasian Institute of Mining and Metallurgy, the Energy Club of WA and the Australian Institute of Company Directors.

Jacqueline Murray
Independent Non-Executive Director

B.Eng (Geological), MBA

B R&S E&G

Jacqui is a partner at Resource Capital Funds (RCF), a mining-focused, global alternative investment firm, and has considerable hands-on experience within the mining industry.

She has experience in mining mergers and acquisitions, and financing project development in various jurisdictions and commodities. Jacqui joined RCF in 2012 after working in business analysis, improvement and geotechnical roles with BHP Billiton Group Limited.

Jacqui holds an MBA from Melbourne Business School and a Bachelor of Geological Engineering from RMIT University.

Joanne Steer
General Counsel and Joint Company Secretary

BA, LLB (Hons), GradDipLegalPrac, GAICD

Jo holds degrees in Arts and Law (First Class Honours) from the University of Western Australia and is a Graduate of the Australian Institute of Company Directors.

Prior to joining Genesis, Jo gained experience at top tier, global and boutique forms before founding her own successful practice.

Jo was admitted to the Supreme Courts of Western Australia and New South Wales in 2008 and to the High Court of Australia in 2009.

Marie Forsyth
Legal Counsel and Joint Company Secretary

BSc (Extractive Metallurgy), LLB, GIA

Marie holds a Bachelor of Laws from Murdoch University, a Bachelor of Science (Extractive Metallurgy) from the Western Australian School of Mines and is a member of the Governance Institute of Australia.

She has experience in corporate and mining law and prior to working with Genesis Minerals, Marie held joint company secretarial roles in several ASX listed junior resource companies

BOARD

BOARD SKILLS MATRIX

Expert:	Demonstrated & recognised expertise through extensive tenure in the areas as a director, executive or advisor
Experienced:	A sound knowledge of the subject matter through time spent in the areas as a director, executive or advisor
Competent:	A working understanding of the subject matter

1. Leadership & People Management

Significant Board and/or Executive experience in a publicly listed company or large organisation, with a proven track record of exective leadership, good understanding of the role of the Board and its interaction with management and management of multi-disciplined teams.

2. People, Culture & Remuneration

Succession planning, establishing and overseeing organisation-wide capabilities, remuneration frameworks, performance assessment, resource planning, employee retention, people management and company culture, mindsets and behaviours.

3. Strategic Planning, Business Development and Commercial

Formulating, assessing and executing strategic vision, objectives, business models and relevant financial metrics. Knowledge of industry competitive landscape, key risks, capability requirements and strategic planning processes.

4. Corporate Transactions

Planning and execution of equity or debt capital raisings, mergers, acquisitions & divestments, joint ventures, demergers and takeover defence.

5. Financial

Evaluating financial statements and management accounts, consideration of capital allocation approach, understanding key financial drivers of a business, monitoring financial performance and link to operational performance, corporate finance (including debt and equity capital markets) and assessment of financial risks and controls.

6. Legal, Governance and Compliance

Formulating, implementing and overseeing of organisation-wide governance and compliance systems, processes, policies and frameworks. Knowledge of governance issues, including the legal, compliance and regulatory environment applicable to publicly listed entities.

7. Investor Relations

Drafting, delivery and market impact of public announcements, other shareholder communications, market research / analysis and presentations at industry events / conferences.

8. Risk Management

Formulating risk management frameworks and controls, setting appropriate risk appetite, identifying and providing oversight of key business risks (both financial and nonfinancial) and involvement in risk assessment and prioritisation.

9. Digital, data and technology

Experience and expertise in identifying, assessing, implementing and leveraging digital technologies and other innovations, understanding the use of data and analytics. Ability to identify, assess and manage technology risks, data management risks, cyber security risks, and technology-related regulatory requirements.

10. Health and Safety

Formulating and implementing health and safety management systems, risk identification and mitigation processes, performance monitoring and governance.

11. Sustainability and environment

Formulating and managing environment and sustainability policies, statutory sustainability reporting, standards, practices, major mining project approvals and implementation of environmental impact mitigations for mining projects.

12. Community, government relations and stakeholder communications

Formulating and implementing stakeholder engagement and management strategies. Local, State and Federal Government and regulatory management.

13. Technical experience

Base and precious metal mineral systems, geology and targeting. Design, planning and execution of pre-discovery mineral exploration programs. Base and precious metal mineralogy, metallurgy and marketing. Design, testing and optimisation of metallurgical flowsheet, processing facility and offtake.

14. Industry experience

Managing and operating mid to large scale mining operations in base and/or precious metals, including mining engineering, mineral processing, logistics and operational management.

15. Project studies, engineering and design

Formulation and execution of mining scoping and feasibility studies to define and assess project scope, economic potential, financing options, budget setting and risk factors. Project Design and Construction: Planning, management and execution of large-scale mining project construction, including financial assessment, contracting, procurement, engineering, risks, budget setting, monitoring and reporting.

INTRODUCING OUR
LEADERSHIP TEAM

Matt Nixon
Chief Executive Officer

Matt is a qualified mining engineer with more than 14 years' experience in operational, technical and executive roles across a range of commodities. He holds a Bachelor of Mining Engineering from the University of NSW, a Western Australian First Class Mine Manager's Certificate and is a graduate of the Australian Institute of Company Directors.

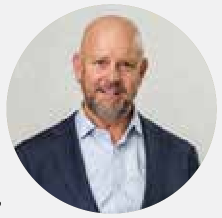
He has previously held senior roles at numerous WA gold operations, including St Barbara Ltd's Gwalia and Northern Star Ltd's Jundee operations, as well as serving as Chief Executive of ASX listed, Labyrinth Resources between February 2021 and June 2023 where he led Labyrinth through a transformational period of portfolio evaluation, administrative rectification, project acquisition, company rebranding and strategic reset.

Morgan Ball
Chief Financial Officer

Morgan has more than 35 years' experience in the resources, logistics and finance industries. He was formerly the CFO of ASX 50 gold producer, Northern Star Resources Limited and prior to this, he was the CFO of Saracen Mineral Holdings Limited before its merger with Northern Star.

From 2013 to 2016, Morgan was Managing Director of ASX listed BCI Minerals Ltd and has held senior financial and commercial roles with WMC Resources, Brambles and P&O. He holds a Bachelor of Commerce from the University of Western Australia and is a member of the Institute of Chartered Accountants and a Fellow of FINSIA.

Troy Irvin
Corporate Development Officer



Troy is a proven mining executive, specialising in business development, investor relations and corporate strategy. From 2015 to 2021 he was Corporate Development Officer at Saracen Mineral Holdings. He also spent a decade working in institutional sales and research at a leading stockbroking firm. He brings deep relationships in the global capital markets, particularly with funds investing in natural resources.

Troy has a bachelor's degree in mining engineering from the WA School of Mines in Kalgoorlie and post-graduate diploma in Applied Finance.

Christina Yeo
General Manager, People & Culture

Christina brings more than 25 years of human resources leadership experience across the mining, professional services sectors.

She has held senior people and culture roles with organisations including, Byrnecut and DLA Piper, with expertise spanning workforce strategy, talent management, employee relations, performance and culture.

Christina holds a Bachelor of Laws from Murdoch University and a Bachelor of Arts in Politics and Industrial Relations from The University of Western Australia.

Joanne Steer
General Counsel & Joint Company Secretary

Jo holds degrees in Arts and Law (First Class Honours) from the University of Western Australia and is a Graduate of the Australian Institute of Company Directors.

Prior to joining Genesis, Jo gained experience at top tier, global and boutique forms before founding her own successful practice.

Jo was admitted to the Supreme Courts of Western Australia and New South Wales in 2008 and to the High Court of Australia in 2009.

GENESIS MINERALS
OUR OPERATIONS

Genesis Minerals delivered a strong year of operational performance during the reporting period, increasing production and cash generation from FY25, while aligning with the new ASPIRE 500 strategic growth plan.

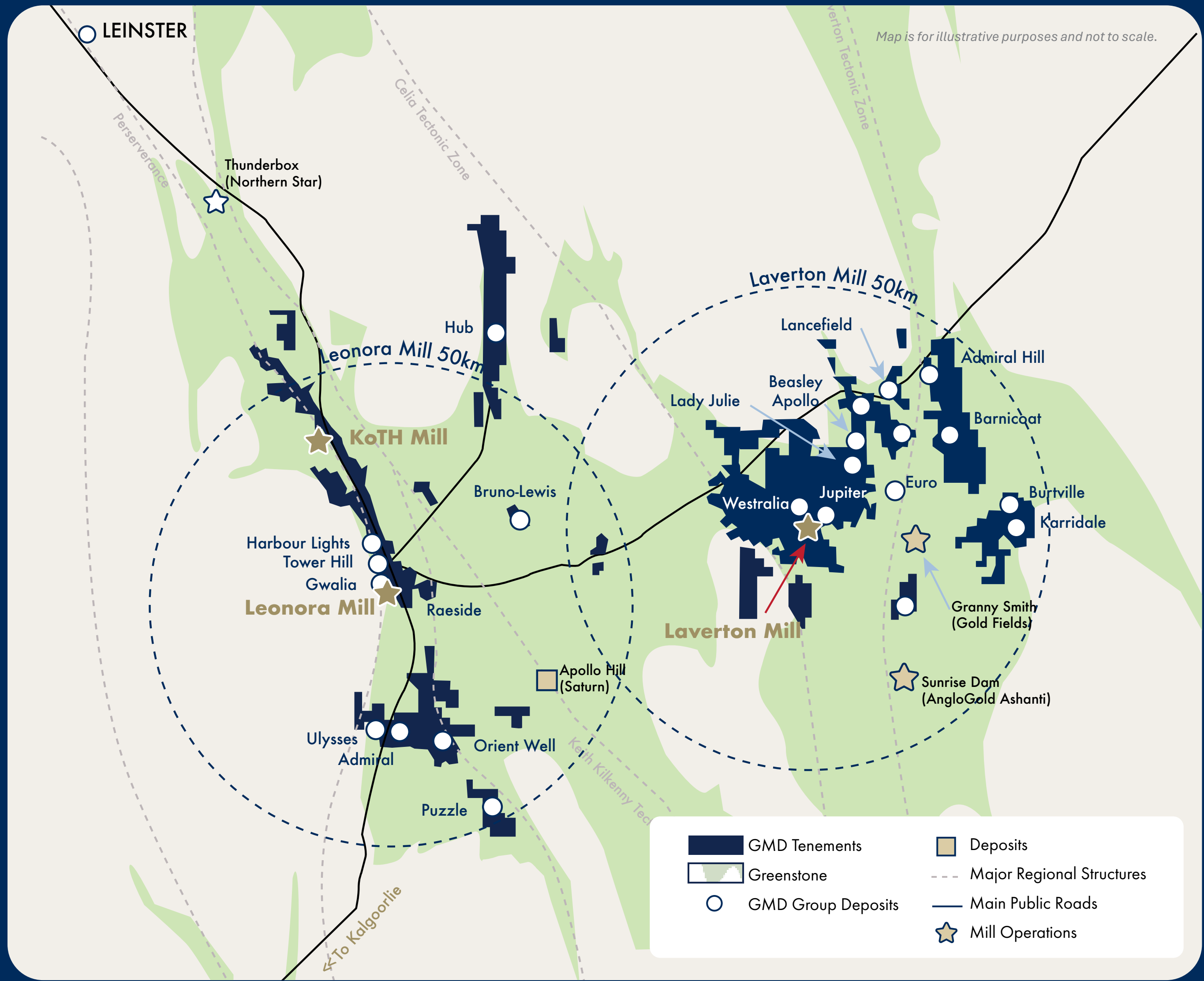
Group production of 285,402 ounces at an all-in sustaining costs of $2,670/oz is in line with cost and production guidance.

During the reporting period, the Genesis team successfully achieved key operational milestones, including commencing open pit mining at Jupiter early in FY26, achieving steady state production, and providing a baseload ore source to the Laverton mill more than replacing third party ore sources which closed out in the March quarter. We executed binding agreements with third parties associated with the Leonora intermodal rail terminal which facilitated construction works on a new Leonora terminal south of the town in Quarter 4.

With approvals in hand, activities at Tower Hill open pit were fast tracked. With pit dewatering completed, the start of site establishment activities and other early mining works, we commenced office and fuel storage infrastructure, and placed orders for the Genesis Mining Services (GMS) mining fleet. The underground teams at Gwalia and Ulysses successfully completed the transition of the underground mining services contract to Byrnecut in May of the reporting period, with the team achieving targets at, or above FY26 performance within just one month of mobilisation.

Mineral Resources increased by 29% to 18.9Moz at 31 December 2025 , compared to 14.7Moz at 31 December 2024, and Ore Reserves increased by 19% to 4.4Moz at 31 December 2025 compared to 3.7Moz at 31 December 2024. We completed the Magnetic Resources acquisition, adding another 2.4Moz in Resources and 1Moz in Reserves.

The total mined ore for the reporting period is 3.9Mt at 2.04g/t for 253,515 contained ounces, with 1.0Mt at 4.51g/t delivered from underground operations and 2.7Mt at 1.06g/t delivered from open pit operations.



Leonora and Laverton Operations

LEONORA OPERATIONS

Gwalia Underground

The Gwalia underground mine delivered 646kt of ore tonnes at 5.57g/t for a total of 115,563 contained ounces. Production ore was sourced from the lower Hoover decline Heart of Gold mining area supplemented by stoping fronts across main lode remnant areas higher in the mine.

During the reporting period, the total mine development equalled 2,268m, with 63% focused on advancing operating development, including the advancement of the 1860L and 1880L ore drives on the South-West Branch Lode.

In FY26, the key enabling projects completed for the Gwalia mine included the refurbishment of primary ventilation and chilling infrastructure including the replacement of the VR3 Motor Control Centre (MCC), and the start of upgrading electrical sub stations to enable continued mining at depth.

In May 2026, our underground mining services contractor Macmahon completed their five-year full-service provision contract and demobilised, with Byrnecut Australia mobilising to the site at the same time. A thorough tender process was used to select our preferred contract partner focusing on safety, performance and cost efficiencies. Byrnecut has been awarded a four-year scope for both Gwalia and Ulysses.

Ulysses Underground

The Ulysses mine, located 35 kilometres south of Leonora, produced 447kt of ore at a grade of 2.99g/t for 42,973 contained ounces, improving on the FY25 physicals where Ulysses commenced production activities.

During the reporting period, key enabling projects including the third workshop bay for heavy vehicles, along with dewatering and power extensions were completed.

ABCDK Open Pit

(Admiral, Butterfly, Clark, Clark North, Danluce, King)

Mining continued at the ABCDK operations, located 35 kilometres to the south of Leonora, with the Admiral pit completed in the first quarter. In FY26 4.36 million bank cubic metres (BCM) of total material was moved by our open pit mining division GMS. Combined, the pits delivered 1.37Mt of ore at a grade of 1.00g/t for a total of 44,160 contained ounces. Ore material was trucked to both the Leonora and the Laverton processing plants, with 5.9koz and 37.5koz being processed respectively. Closing stockpiles as of 30 June 2026 were 1.24Mt at a grade of 0.76g/t for 30.1koz.

OPERATIONS

Redcliffe (Hub) Open Pit

The Hub operation, located approximately 55 kilometres northeast of Leonora, continued its operations in FY26, with the central pit Stage 2 cutback commencing at the start of the year. Over 5.2 million BCM were mined by GMS to June 30, with 329kt at a grade of 2.51g/t for 26,620 contained ounces. Ore from the Hub mine was trucked to both the Leonora and the Laverton processing plants, with 223kt at 2.91g/t producing 19koz and 173.7kt at 2.09g/t producing 10.9koz respectively. Mining at Hub is expected to be completed in first half of FY27.

Leonora Processing

The Leonora mill, located at Gwalia, processed 1,421,784t of ore from the Leonora operations at a grade of 4.13g/t and a recovery of 92.4% for a total of 174,602 ounces produced. This result is an improvement on the previous reporting period's performance (for both throughput and ounce delivery), and pleasingly, a site record of 138kt (annualised ~1.6Mt) milled was achieved in March 2026. During the reporting period, capital investment continued on the leach tank refurbishments and tailings storage facility (TSF) lifts on both TSF3 and TSF4.

LAVERTON
OPERATIONS

During FY26, the Laverton Operations transitioned from processing only to a mining and processing operation in line with the Company's strategic growth plan.

Jupiter Open Pit

Mining at the Jupiter open pits re-commenced in July 2025, starting with a narrow cutback to the existing pit crest, and the continuation of the existing stage. Mining has been conducted using GMS, with the fleet consisting of a Hitachi EX2600 and a Hitachi EX2000 excavator, eight Komatsu HD1500-8 trucks plus ancillary equipment. Drill and blast services are being completed by long term contractor partner, SRG Global.

Material movement for FY26 totalled 4.8M BCM of ore and waste rock. The project will come into commercial production during FY27.

Focus Laverton Gold Project

The acquisition of the Laverton Gold Project from Focus Minerals was completed in the June 2025 and consolidated the Laverton assets of Focus and Genesis. Situated approximately 30 kilometres from the Laverton processing facility, the acquired assets are expected to unlock significant synergies, including the optimum pairing of deposits and regional processing infrastructure.

During the reporting period, priority work included resource infill and extensional drilling around Beasley Creek, pre-approval heritage and environmental surveys, and stockpile mapping and sampling across the broader Laverton Gold Project area were completed.

Magnetic Resources Acquisition

The acquisition of Magnetic Resources was completed in June 2026. Its Lady Julie Project is located alongside Genesis tenure, and these assets will complement the existing Genesis Laverton assets. Further detail on this is included in the Business Development section of this report.

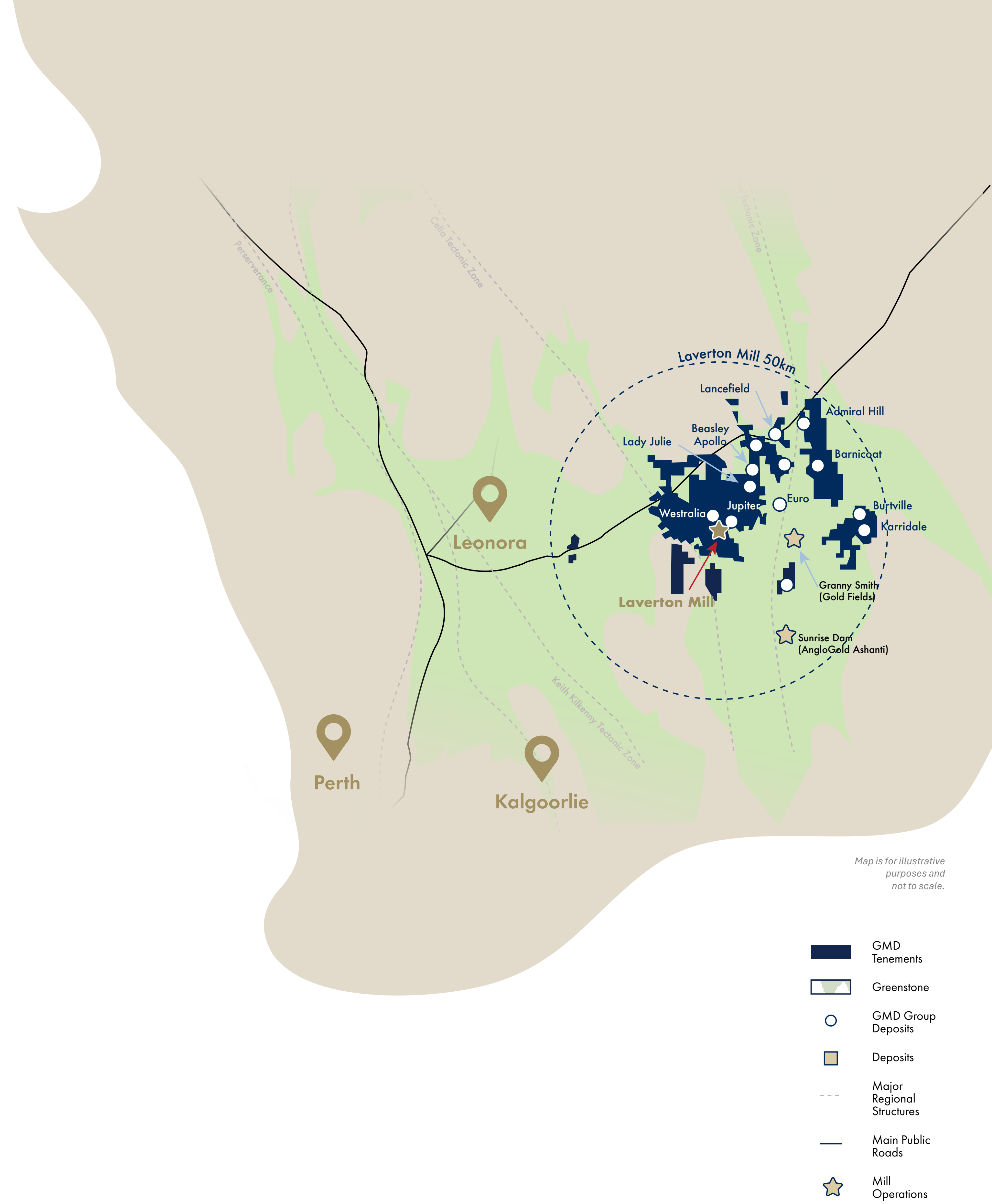
Laverton Processing

The Laverton processing facility milled 3.0Mt during the reporting period, feeding a mixture of ores mined from Mt Morgans Jupiter open pits, hauled from the Leonora operations and from ore purchase agreement (OPA) partners. Upgrade works were completed on supporting process infrastructure such as haul roads, run of mine ore pad, and bore fields, to improve operational resilience.

During reporting period, Laverton operations produced 110,798oz of gold at an overall recovery of 89.6%.

A total of 620kt of OPA material was processed from third party sources to supplement ores from Genesis mines (OPA commitments were completed by end March 2026). This additional material topped up the processing schedule and allowed for the early restart of the mill, while Jupiter open pits pre-stripped throughout FY26.

OPERATIONS



PROJECTS

DEVELOPMENT PROJECTS

Tower Hill
Leonora

Tower Hill is a shallow high-grade deposit located just over 1 kilometre north of the Gwalia Underground mine in Leonora. It has a Reserve estimate of 17Mt at 2.0g/t for 1.1Moz[1] in one planned open pit.

Genesis Minerals continued to advance the project, with on-ground establishment activities starting in early 2026. These establishment works include development of mine services area and road network, dewatering, relocation of waste and low-grade stockpiles, and the establishment of noise bunds.

Key achievements through the reporting period include:

- The execution of the Leonora Shire community development agreement which supports the ongoing development of the town of Leonora to the benefit of all stakeholders.
- The signing of the Watarra Aboriginal Corporation (WAC) – Genesis, Land Use and Compensation Agreement which further strengthens the relationship with Traditional Owners.
- Granting of stage 1 Mining Development Closure Plan environmental approvals.
- Approval of the Tower Hill native vegetation clearing permit.
- Completion of approvals and agreements with the Public Transport Authority of Western Australia, rail operator Arc Infrastructure and Australia's largest rail operator Aurizon for termination of the rail line to the south of Leonora.
- Rail relocation works commenced in the final quarter of FY26 and are expected to be completed by mid-2027. This includes the removal of the redundant section of rail, clearing the way forward for Stage 2 mining to commence the following year.
- Submission of Stage 2 environmental approvals including the works approval application for construction of the Tower Hill processing plant and upgraded power station.
- The appointment of GR Engineering Services Ltd as the preferred contractor to build the new Tower Hill mill in Leonora. The scope of work comprises the design, procurement, construction, installation and commissioning of a 3.5-4.0Mtpa gold processing facility. The anticipated total capital cost is $250 - 280 million.
- Procurement of long-lead mining equipment was completed in mid-2026, with orders placed with the respective equipment manufacturers for the major pre-strip fleet. Delivery of the equipment is scheduled for the second half of 2027, and this equipment will support the existing Genesis mining fleet which is scheduled for relocation to Tower Hill in the first quarter of FY27.
- On 6 July, Genesis announced its proposal to merge with Vault Minerals. If this transaction proceeds then the Tower Hill mill may not be constructed as the King of the Hills mill owned by Vault is nearby.

[1] *May 5 2026 announcement Resources-total-18.9 Moz-including-4.4Moz-in-Reserves.pdf*

Bruno Lewis
Laverton

The planned Bruno Lewis open pit offers scale, shallow mining, low strip ratios, and significant quantities of oxide ore that can boost milling productivity. Bruno Lewis reserves currently stand at 9.2Mt @ 1.0g/t for 280koz[1].

Resource extension along with operational readiness planning activities have been the focus at Bruno Lewis during the reporting period. The construction of the accommodation village, development of the haulage road network, and refurbishment of existing office and workshop facilities will support the mobilisation of personnel, and commencement of mining operations, are due to start shortly.

Mining at Bruno Lewis is anticipated to commence towards the end of 2026, with GMS teams and fleet moving from the completed Hub operations.

Tower Hill Leonora

Bruno Lewis Laverton

[1] *May 5 2026 announcement Resources-total-18.9Moz-including-4.4Moz-in-Reserves.pdf*

GEOLOGY & EXPLORATION

Genesis Minerals tenure extends across the prolific Leonora and Laverton region which sits in the northern Goldfields district.

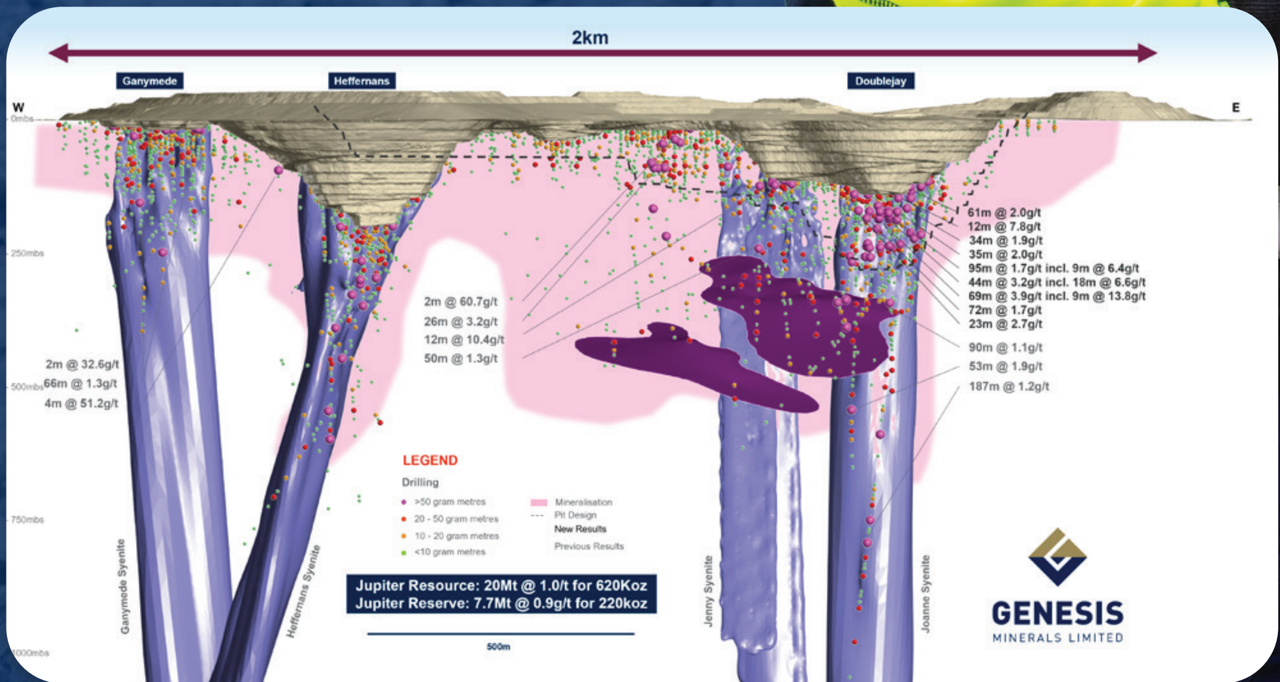
The geology is predominantly large greenstone belts with crustal scale north-west striking faults as well as large bodies of granite.

During the year, drill programs were carried out across several projects ranging from resource development drilling to de-risk upcoming operations, to exploration testing for resource growth potential.

Genesis also has a significant land holding in the Bardoc region to the north of Kalgoorlie.

Jupiter Open Pit

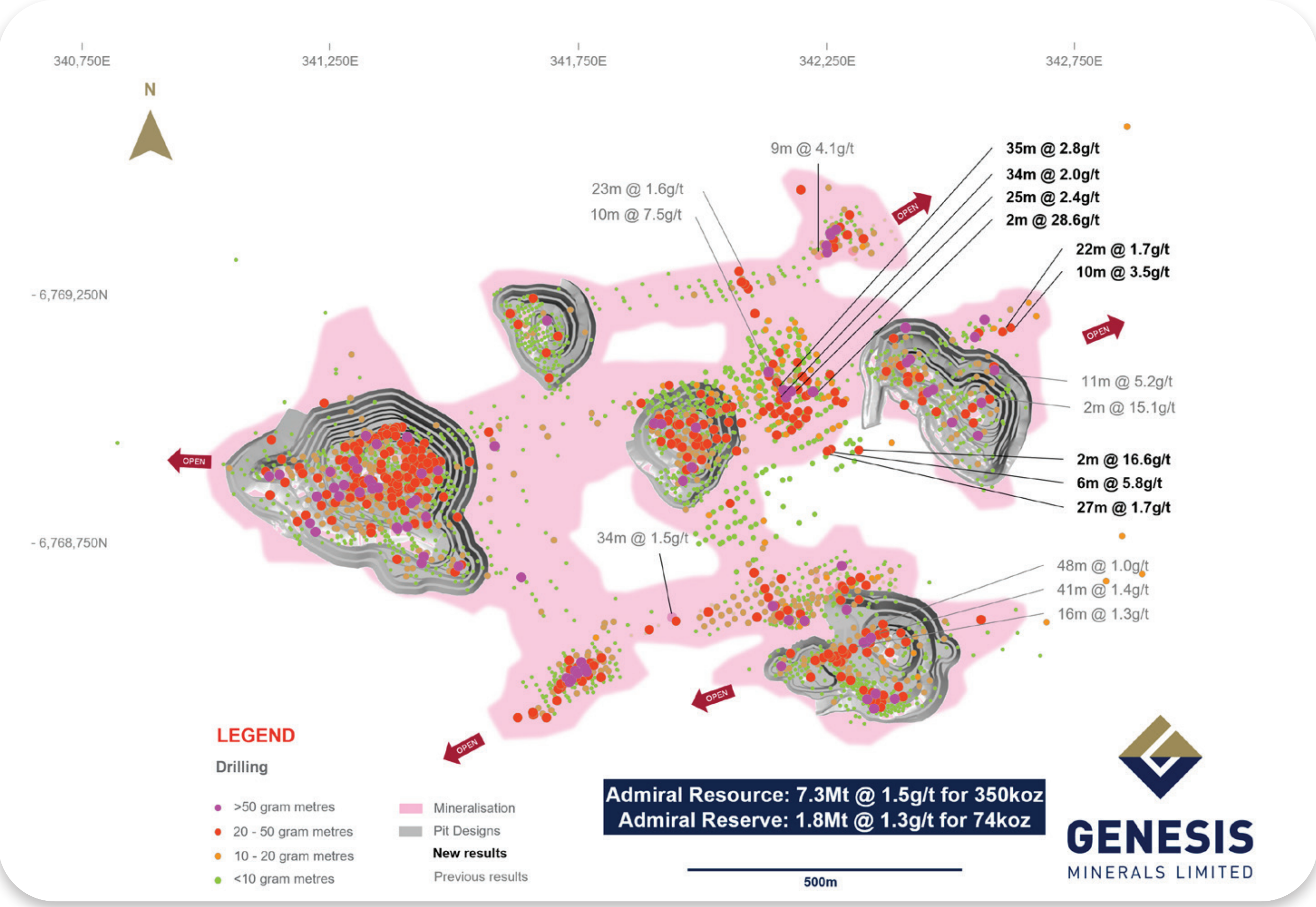
Drilling has been conducted at Jupiter during the reporting period from the surface, using reverse circulation. Recent drilling has successfully extended the shear zones to the north-east, intersecting additional syenite pipes with results including: 69m @ 3.9g/t, 95m @ 1.7g/t and 44m @ 3.2 g/t.



Jupiter long section highlighting drill results

ABCDK Open Pit

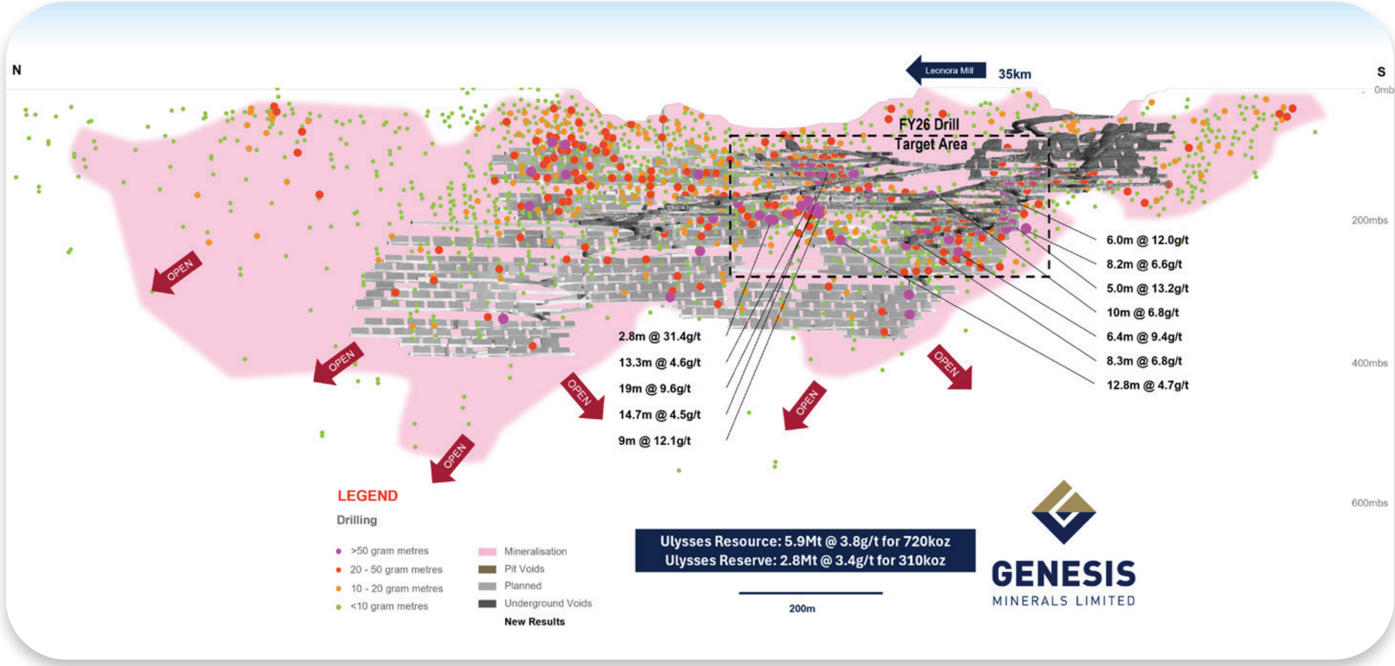
Resource extension drilling was a strong focus during the year showing both high grade infill for the immediate mine plan, as well as growth potential outside of the current designed pits. Significant drill results returned during the year include 35m @ 2.8/t, 34m @ 2.0g/t and 25m @ 2.4g/t.



Plan view of ABCDK showing recent drilling success

Ulysses Underground

Drilling has been conducted at Ulysses over the reporting period with one underground drill rig. Drilling has targeted converting mineralisation to higher confidence categories from dedicated drill platforms ahead of the mining front. Significant results include 19m @ 9.6g/t, 9m @ 12.1g/t and 2.8m @ 31.4g/t.

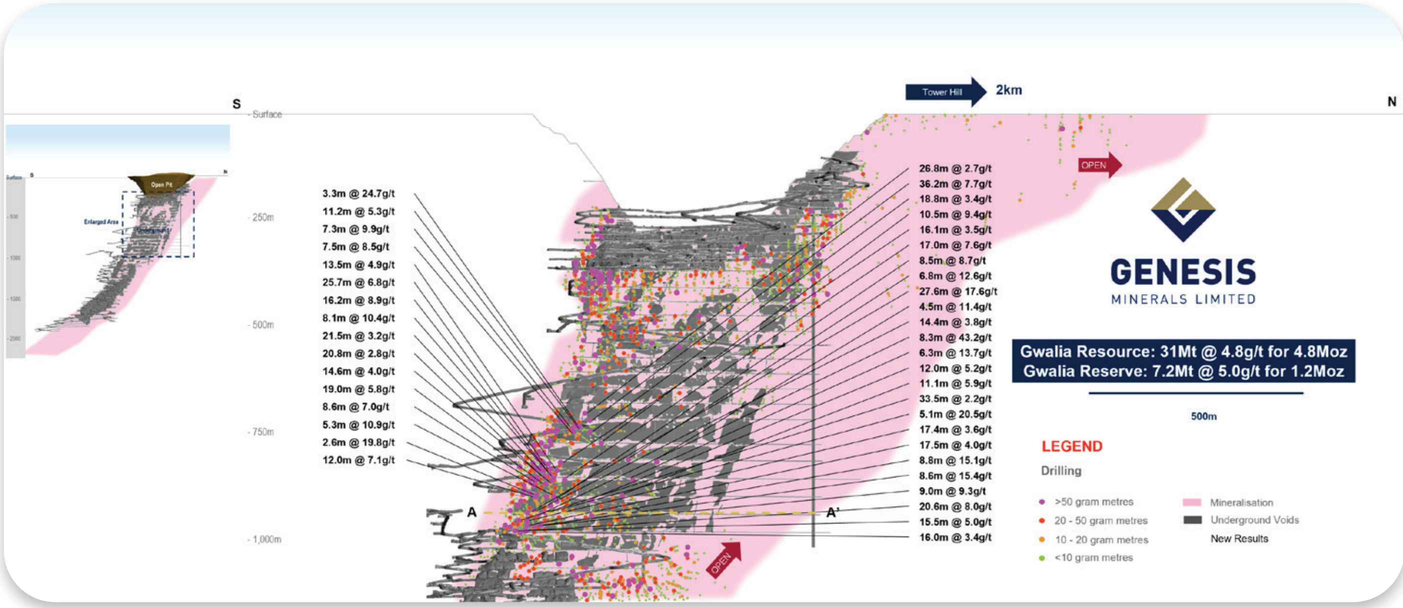


Long section of Ulysses highlighting drill results

Gwalia Underground

Drilling at Gwalia has focused on targeting the Gwalia "Uppers"' which is the collective name for the top 1,000 metres of the mine that has seen limited exploration focus. Significant results from the year include 27.6m @ 17.6g/t, 8.3m @ 43.2g/t and 36.2m @ 7.7g/t.

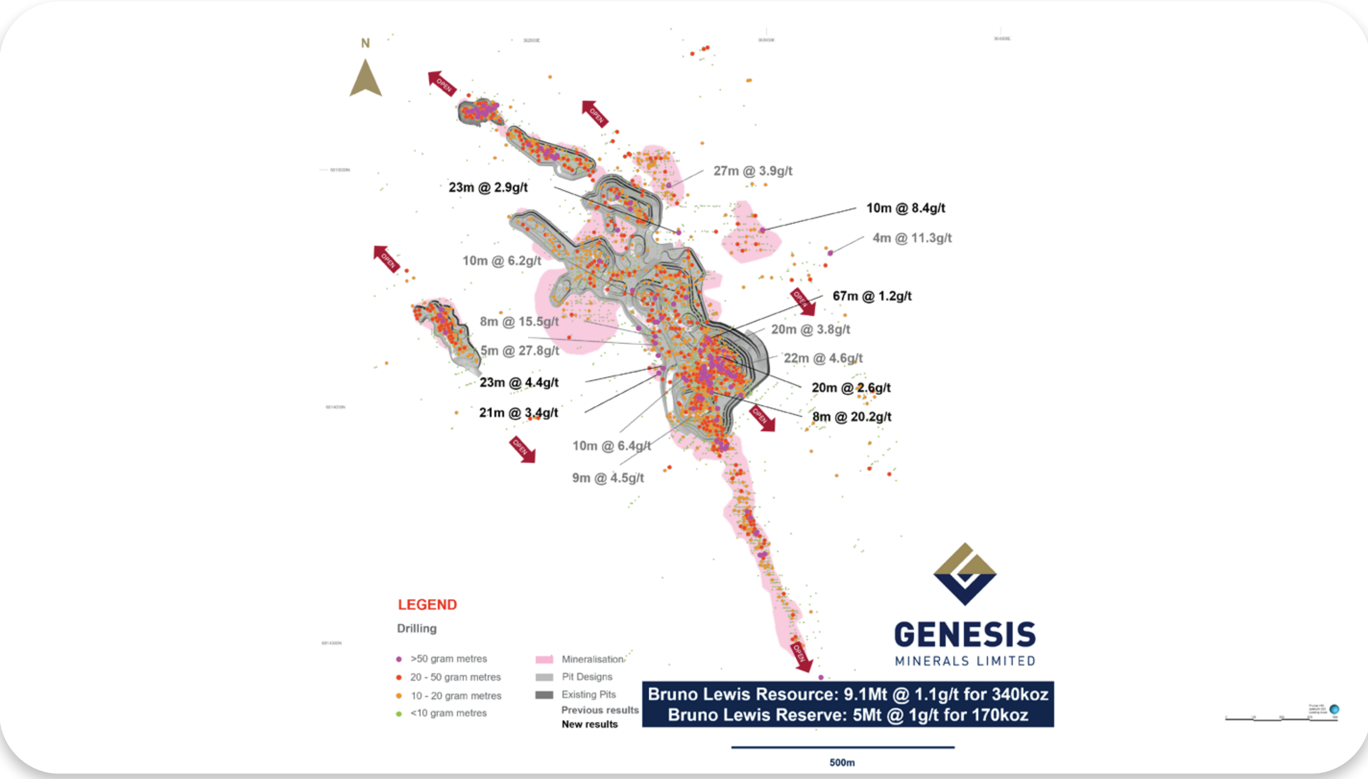
A smaller amount of drilling was conducted from within the "Heart of Gold" South West Branch as well as the other subsidiary lodes that increased confidence in the stoping front at depth.



Long section showing the upper 1,000m of the Gwalia mine - "Uppers"

Bruno Lewis Project

Drilling has continued at Bruno Lewis with two reverse circulation rigs targeting conversion of resources ahead of mining commencement. Drilling has sought to de-risk areas of the mine plan by decreasing the drillhole spacing, as well as testing for extensions to the system. Drilling has remained restricted to the top 150m of the deposit ahead of mining however deeper drilling may be planned as the understanding of the deposit grows. Significant results in 8m @ 20.2g/t, 23m @ 4.4g/t and 10m @ 8.4g/t.



Bruno Lewis long section highlighting drill results

Bardoc Project

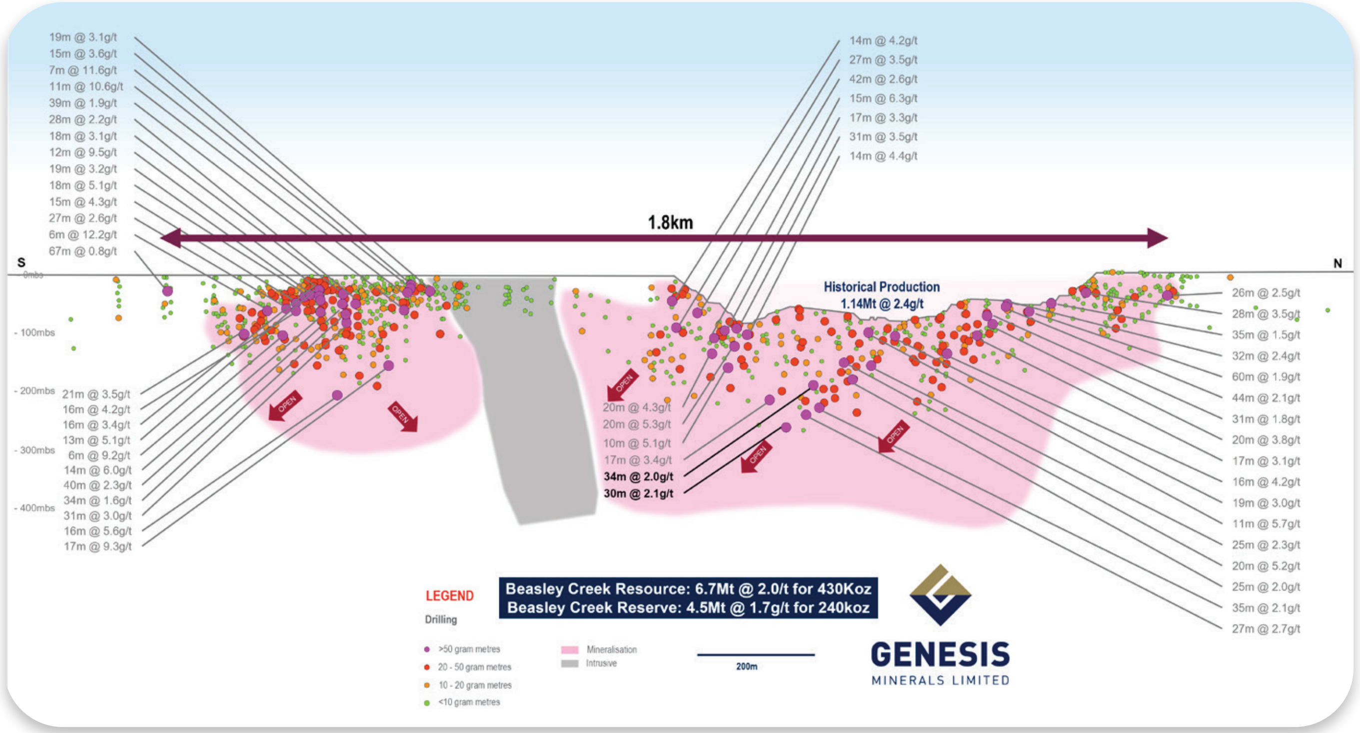
During the reporting period, limited on-ground work was completed across the Bardoc project, with detailed technical work and rehabilitation carried out.

Work plans are being developed for the coming year with a focus on growing the understanding of the deposits across the tenure.

GEOLOGY

Laverton Gold Project

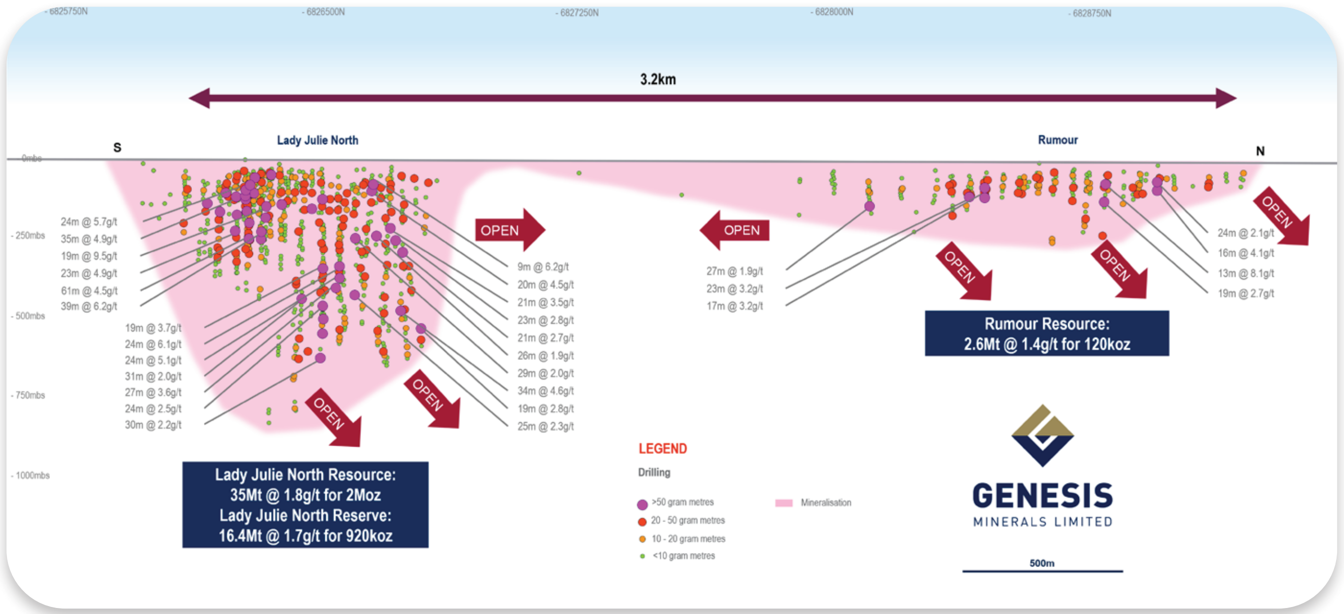
In May 2025, Genesis announced that it had completed the acquisition of the Laverton Gold Project from Focus Minerals. Work undertaken during the year consisted of re-interpreting and estimating the deposits, as well as getting approvals to start drilling. The initial drill target is Beasley Creek, which sits on the Chatterbox shear, a prolific structure that hosts significant deposits along its length. Work has also been undertaken across the acquired tenure to evaluate any remnant stockpile material that may be economic under revised costings.



Beasley long section highlighting drill results

Magnetic Resources Acquisition

In June of 2026 Genesis announced completion of the acquisition of Magnetic Resources which owns the flagship Lady Julie gold deposit. The Lady Julie Gold Project has a mineral resource of 2.2Moz grading 1.8g/t and is located 20 kilometres from the Laverton Mill. On-ground work will start in July of 2026, targeting extensions to the mineralisation, as well as reinterpretation and estimation of the deposit.



Lady Julie North resource

GENESIS MINING **SERVICES**

Genesis Mining Services (GMS) is Genesis Minerals' internal mining services provider, and a key contributor to the delivery of the Company's long-term strategic plan.

GMS enables enhanced operational flexibility, drives synergies across operations, and supports reduced operating costs and a lower total cost of ownership.

During the reporting year, Genesis focused on stabilising and scaling the GMS division, with key initiatives including:

- Strengthening of safety systems and verification processes aligned with fatal risk standards and critical control management.
- Continued development of personnel and organisational capability to support sustained growth and operational performance.
- Expansion of the workforce from approximately 200 to over 300 employees.
- Execution of a robust and competitive procurement process for a fourth open pit mining fleet. This included a strategic transition to ultra-class equipment, with the introduction of the Liebherr R9600 excavator and Komatsu 830E (240t) haul trucks which will further drive unit cost efficiency.
- Ongoing refinement of planning, scheduling, and work management systems, alongside continuous improvement of core operational fundamentals which has resulted in increased equipment availability, utilisation, and productivity.
- Investment in and evolution of the training function, including the implementation of a world-class compliance framework and a transition toward a proficiency-based training model.
- Enhancement of the reliability framework, supported by structured capability and resourcing aligned to our maintenance strategy.
- Implementation of a mining specific Enterprise Resource Planning (ERP) that integrates operational and financial data into a single platform, enabling real-time visibility, improved planning and budgeting alignment, and more informed decision-making. This ultimately drives cost efficiency, enhanced governance, and reduced operational risk.
- Expansion of the technology function to provide real-time operational support, including communications, fleet management systems, network infrastructure, cybersecurity, and pathways toward lower-emissions operations.

In July 2025, GMS recommenced mining operations at the Jupiter open pits, restoring run-of-mine ore delivery following the site's care and maintenance period in 2023. Since the restart, GMS has achieved record material movement from the Jupiter open pit and further strengthened its operational reputation within the region.

The GMS mobile fleet has expanded substantially, comprises of over 400 assets, including primary production equipment, ancillary machinery, light vehicles and other supporting assets. The current and planned fleet includes:

- 1 x Liebherr R9600 Excavator (scheduled for Tower Hill in March 2027)
- 1 x Hitachi EX2600 Excavator
- 2 x Hitachi EX2000 Excavators
- 1 x Hitachi EX1200 Excavator
- 3 x Komatsu PC1250 Excavators
- 18 x Komatsu HD1500 Haul Trucks
- 15 x Komatsu 830E Haul Trucks (delivery will take place across FY27–FY29)
- A full suite of primarily Caterpillar ancillary equipment, including wheel dozers, track dozers, graders, wheel loaders, service trucks and watercarts
- Over 200 light vehicles, tooling, and support equipment

Following the Board Final Investment Decision on the Tower Hill Project, GMS undertook a comprehensive and competitive fleet procurement process. To ensure effective operational delivery, maintain its competitive advantage, and align with both our fleet strategy and the Company's long-term plan, GMS selected Liebherr and Komatsu as its primary equipment suppliers, supported by Caterpillar for ancillary machinery.

Mining activities at Tower Hill have already commenced ahead of schedule, with major fleet delivery and full production ramp-up planned for early 2027.

BUSINESS DEVELOPMENT & INVESTOR RELATIONS

Business Development

Genesis Minerals has continued its growth journey in FY26 with both organic development and inorganic opportunities, keeping in line with the Company's strategy of consolidation.

VISION AND VALUES

"The trusted Australian gold miner - Progressive, high quality, +500koz pa*"

Fill the vacuum with premium "Aussie-leader" characteristics

Our Core Values drive our culture and leadership "ASPIRE"

Accountable • Sustainable • People First Integrity • Results • Empower

DELIVER SUPERIOR TSR

M&A

Discipline first - Track record of sensible accretive M&A

Strategy, process, team / capabilities, quality, value per share

Key tenet is to up-tier the portfolio

Constantly ranking assets we own v assets we don't own

Regional synergies with "home ground advantage"

"Bolt-on" opportunities - Leverage existing infrastructure and improve life-of-mine plans

Divestment of non-core assets

Commodity	Jurisdiction	Project Stage	Scale	Mining and Metallurgy	Geology and Mine Life	Costs / Financials
Gold/Copper	*Prioritise Western Australia*	*Production*	*> 100koz pa potential*	*Open pit*	*All Australian geological settings*	*Target "first half" all-in cost potential*
		Advanced exploration	*Target group > 300koz pa*	*Underground*	*7+ year mine life*	*Value accretive per share*
		Mine development / refurbishment	*Multiple mines*	*Bulk mining experience*	*Significant inventory upside*	*Sector - leading return on invested capital (ROIC)*
				Conventional metallurgy		*Internal Completion for capital*
				Refractory metallurgy		

People & Culture, Progressive ESG

The key tenet of our approach to inorganic opportunities is that the acquisition must up-tier the Genesis portfolio, and during the reporting period Genesis has completed two significant acquisitions that support this strategy.

BUSINESS DEV

Bolt-on of Focus Laverton assets

In May 2025, Genesis announced the acquisition of the Laverton Gold Project from Focus Minerals for A$250m cash. This transaction was successfully completed in June 2025.

Located just 30 kilometres from Genesis' Laverton mill, these assets will unlock significant synergies and opportunities, and over time Genesis would expect to define additional ore sources from this tenure to feed into the Laverton Mill.

During the reporting period, Genesis progressed work on the acquired assets, including both in-fill and extensional drilling, as well as rebuilding the resource.

Acquisition of Magnetic Resources[1]

In February 2026, Genesis announced it had entered into a binding Scheme Implementation Deed with Magnetic Resources. Under this deed, Genesis would acquire 100% of the issued shares in Magnetic Resources via a Scheme of Arrangement for $639 million (comprised of 70% cash and the balance in Genesis shares).

When developed, Magnetic Resource's Lady Julie Gold Project, which has a mineral resource of 2.2Moz grading 1.8g/t Au, will further bolster both open pit and underground ore to Genesis' 3Mtpa Laverton mill approximately 20 kilometres away.

Lady Julie's northern boundary borders Genesis' tenure, acquired as part of the Focus Minerals Laverton Gold Project transaction. This means there is scope for substantial synergies and cost savings by allowing Lady Julie to integrate into a much larger open pit operation.

In addition, the Magnetic Resources acquisition significantly expands Genesis' presence on Laverton's emerging Chatterbox Trend with compelling additional exploration upside along strike and down dip.

The transaction was approved by the Magnetic Resources shareholders at the Scheme Meeting held on 3 June 2026 and completed on 22 June 2026.

[1] Refer ASX Announcement,16 February 2026 - Genesis strengthens Laverton inventory and production outlook with recommended offer for Magnetic Resources.

Investor Relations

Genesis' investor base broadened significantly during the reporting period, benefiting from increased depth and liquidity, following our inclusion in the ASX 100 index in September 2025.

The investor relations strategy ensures regular engagement with all investors. During the year Genesis presented at several conferences and conducted roadshows to existing and prospective shareholders, analysts and stockbrokers. Events included:

- Diggers and Dealers Conference, Kalgoorlie, August 2025
- Mining Forum Americas, Colorado, September 2025
- UBS Australasia Conference, Sydney, November 2025
- RRS Summer Series, Sydney and Melbourne, December 2025
- BMO Global Metals, Mining and Critical Minerals Conference, Florida, February 2026
- Euroz Rottnest Conference, Rottnest Island, March 2026
- Macquarie Australia Conference, Sydney, May 2026
- Canaccord Global Metals and Mining Conference, Nevada, May 2026
- Investor mine site visits, Leonora and Laverton
- Various investor presentations globally

Each presentation is available on the ASX www.asx.com.au and the Genesis website by visiting www.genesisminerals.com.au

FINANCE

FINANCIAL REVIEW

Overview

Genesis delivered a strong financial result for the year ended 30 June 2026, driven by increased gold production and sales, a full year of operations from the Laverton mill and a higher realised gold price. Revenue increased 89% to $1,742.4 million, EBITDA increased 110% to $952.4 million and reported profit after tax rose to $601.8 million. Operating cash flow increased to $935.2 million, reflecting the Group's expanded operating base which, coupled with the strong gold price resulted in improved margins.

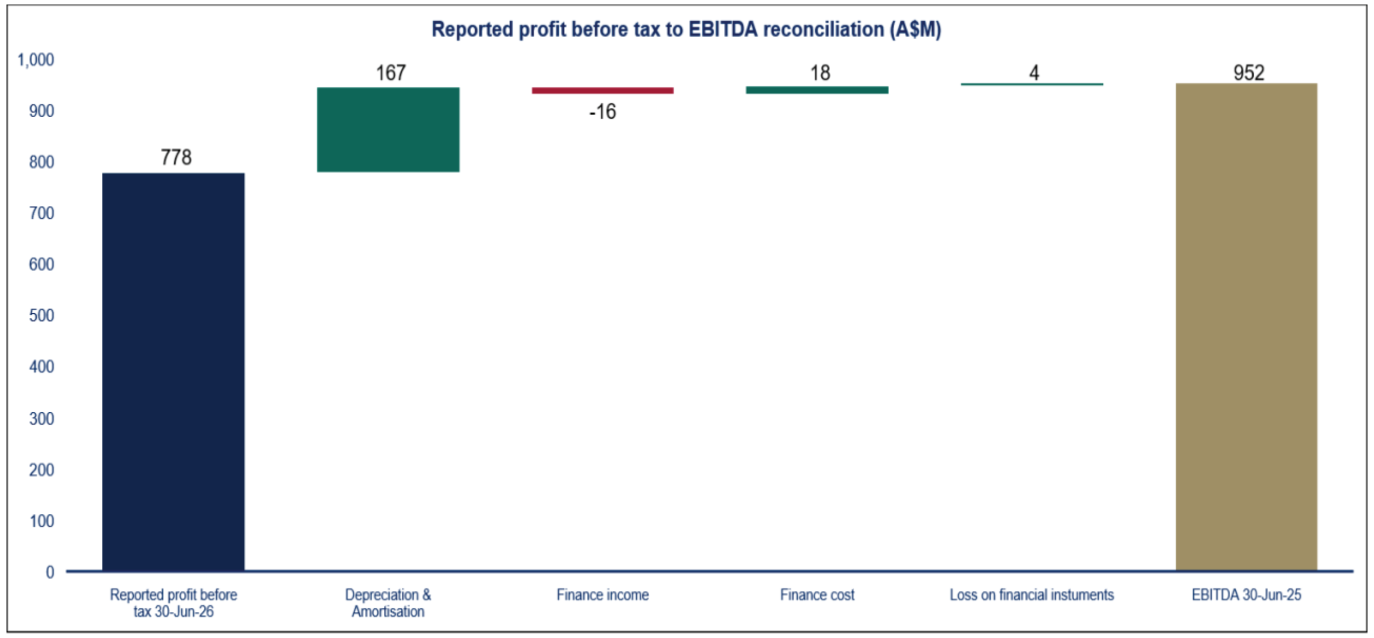
The Group also strengthened its financial position during the year, with cash, bullion and investments increasing to $520.1 million and net assets increasing to $2,077.6 million. This was achieved after significant investment activity in organic and inorganic growth opportunities, including the acquisition of Magnetic Resources NL and continued development across the Group's portfolio. This strong financial position supported the Board's decision to declare Genesis' maiden fully franked dividend of 5.0 cents per share.

Key Financial Result	FY26 $'000	FY25 $'000	Change $'000	Change %
Financial Performance				
Revenue	1,742,346	920,141	822,295	89%
Cost of sales (excluding D&A) [1]	(732,778)	(416,099)	(316,678)	76%
Corporate, Exploration and other	(57,303)	(49,985)	(7,318)	15%
EBITDA[1]	952,355	454,057	498,298	110%
Profit before tax	778,435	315,594	462,841	147%
Income tax expense	(176,672)	(94,422)	(82,250)	87%
Reported profit after tax	601,763	221,172	380,591	172%
Underlying profit after tax	546,868	221,713	325,155	147%
Financial Position				
Cashflow from operating activities	935,247	420,705	514,542	122%
Cashflow used in investing activities	(761,817)	(442,694)	(319,123)	(72%)
Cashflow from financing activities	75,373	90,231	(14,858)	(16%)
Cash, bullion & Investments	520,091	286,864	233,227	81%
Net assets	2,077,625	1,253,535	824,090	66%
Basic earnings per share (cents)	54.67	20.27	34.40	170%
Dividend declared (cents per share)	5.0	-	5.0	N/A

[1] EBITDA, underlying profit / (loss) after tax and Cost of sales (excluding D&A) are non-IFRS financial information and are not subject to audit. These measures are included to assist investors to better understand the performance of the business. EBITDA has been reconciled to reported profit/(loss) after tax and reported profit/(loss) after tax have been reconciled to underlying profit/(loss) after tax in the tables below.

Reported profit to underlying EBITDA reconciliation	FY26 $'000	FY25 $'000	Change $'000	Change %
Reported profit before tax	778,435	315,593	462,842	147%
Depreciation & Amortisation	167,226	137,275	29,951	22%
Finance income	(15,548)	(9,368)	(6,180)	66%
Finance cost	17,967	10,461	7,506	72%
Loss on financial instruments	4,275	-	4,275	100%
EBITDA	952,355	454,057	498,298	110%

Reported profit to underlying profit	FY26 $'000	FY25 $'000	Change $'000	Change %
Reported profit/(loss) after tax	601,763	221,172	380,591	172%
Loss on Disposal of Assets	1,963	540	1,422	263%
Tax adjustment (30% effective rate)	(56,860)	-	(56,860)	NA
Underlying profit/(loss) after tax	546,868	221,713	325,155	147%



Income Statement

Revenue for the year ended 30 June 2026 increased by 89% to $1,742.4 million (30 June 2025: $920.1 million). The increase in revenue was primarily attributable to higher gold production of 285,402 ounces (30 June 2025: 214,311 ounces) reflecting a full year of production from the Laverton mill compared to a partial year in FY25, following its restart in October 2024. In addition, total gold sold increased to 289,328 ounces (30 June 2025: 208,009 ounces) while the average realised gold price increased to $6,009/oz (30 June 2025: $4,417/oz).

The Genesis Group recorded a statutory net profit of $601.8 million for the year (30 June 2025: $221.2 million) reflecting the enlarged business operations and improving margins for the period compared to the previous financial year.

FINANCE

Balance Sheet

Total assets increased by 61% to $2,892.9 million at 30 June 2026 (2025: $1,797.9 million), primarily reflecting the acquisition of Magnetic Resources NL for consideration of approximately $620 million, comprising cash of $446.9 million and the issue of approximately 28 million shares. Additional contributors to the increase included continued development at the Gwalia and Ulysses underground mines and the ABCDK and Hub open pit mines, together with the commencement of mining at the Jupiter and Tower Hill open pit mines.

Total liabilities increased to $815.3 million at 30 June 2026 (30 June 2025: $544.4 million), largely due to a $200 million drawdown on the corporate debt facility in June to partly fund the acquisition of Magnetic Resources NL, which was offset by the repayment of $100 million corporate debt (drawn in late FY25 to fund the Focus Minerals Laverton acquisition) earlier in the financial year. Accordingly, borrowings (current and non-current) increased to $301.5 million (30 June 2025: $200.9 million). In addition, net deferred tax liabilities increased to $92.7 million (30 June 2025: $56.5 million), primarily reflecting temporary differences arising from the Group's asset base.

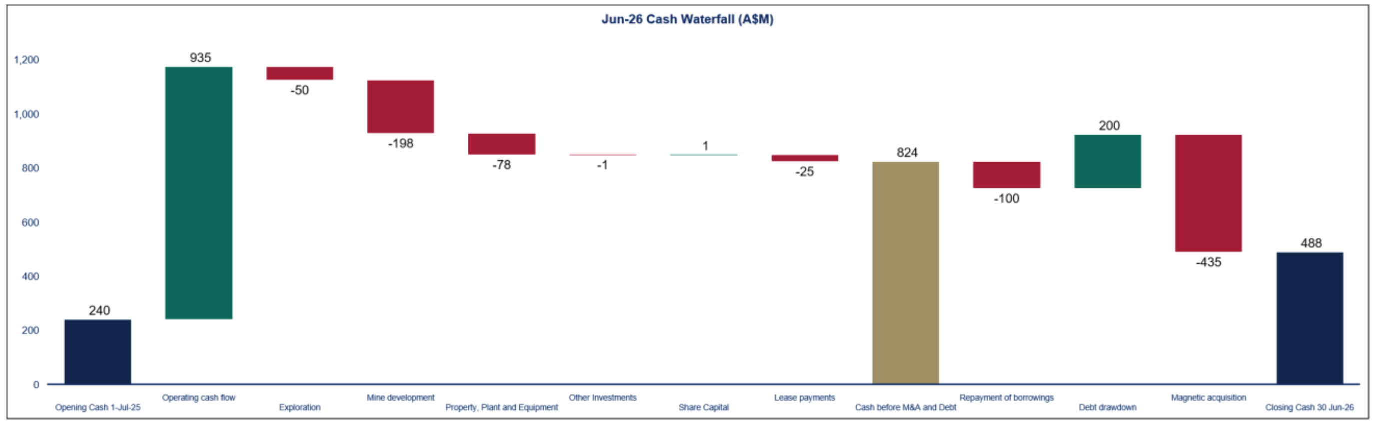
Cashflow

Total cash inflow for the period amounted to $248.8 million (30 June 2025: $68.2 million).

Cash inflow from operating activities increased by $514.5 million to $935.2 million (30 June 2025: $420.7 million) primarily attributable to increased gold sales of 289,328 ounces (30 June 2025: 208,009 ounces) at an average realised gold price of $6,009/oz (30 June 2025: $4,417/oz).

Cash outflow from investing increased by $319.1 million to $761.8 million (30 June 2025: $442.7 million) primarily attributable to the cash consideration of $446.9 million in relation to the acquisition of Magnetic Resources NL, together with continued development at the Gwalia and Ulysses underground mines and the ABCDK and Hub open pits, and the commencement of mining at the Jupiter and Tower Hill open pits.

Financing cash flows for the year resulted in a net inflow of $75.4 million (30 June 2025: inflow of $90.2 million). Cash inflows comprised net proceeds of $0.5 million from the issue of share capital and $200 million from borrowings relating to the drawdown on the corporate debt facility to partially fund the acquisition of Magnetic Resources NL. These inflows were partially offset by the repayment of a $100 million corporate loan and lease repayments of $25.2 million.



Capital Management and Dividends

Genesis remains focused on disciplined capital allocation, balancing investment in growth opportunities with returns to shareholders. During FY26, the Group generated operating cash flow of $935.2 million while continuing to invest in development projects and strategic acquisitions. Following this strong financial performance and having regard to the Company's financial position and future outlook, the Board declared Genesis' maiden fully franked dividend of 5.0 cents per share.

RISK MANAGEMENT

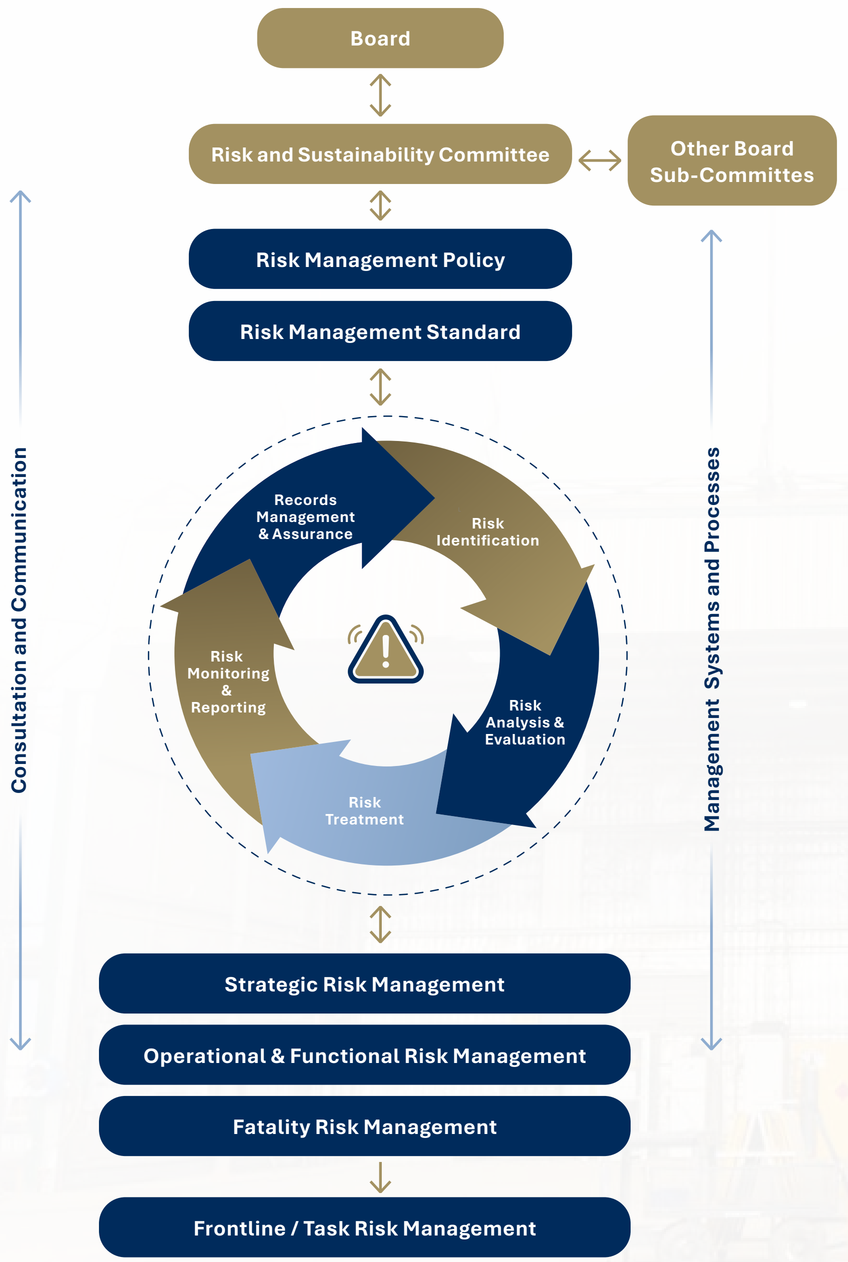
RISK MANAGEMENT

Genesis Minerals maintains a disciplined and integrated approach to risk management to support safe, reliable and sustainable operations, and the successful delivery of its business strategy.

During FY26, a core focus was embedding and strengthening the Risk Management Framework to support the growth throughout the business and evolving conditions within which Genesis operates.

The Board is accountable for the Company's overall risk management and control framework. Oversight is provided through the Risk and Sustainability Committee and regular reporting to the Board. Management is responsible for implementing risk management practices and ensuring that material risks are identified, assessed, monitored and appropriately managed across the business. This included further work undertaken to improve the consistency of risk information, clarify accountability, strengthen the strategic risk framework, and better connect enterprise risk processes with operational planning and issue management.

Genesis Risk Management Framework



During FY26, Genesis continued to mature its risk management framework, building a consistent, organisation-wide approach aligned with ISO 31000 principles and supported by a suite of policies, standards and procedures.

The framework applies a layered approach across:

- Strategic risks – aligned to long-term objectives, growth and capital allocation.
- Operational risks – associated with exploration, mining, processing and supporting activities.
- Fatality risks – managed through the Fatality Program and Critical Control Verification processes.

This structure is supported by a consolidated risk register and a standardised risk matrix, ensuring consistent evaluation of consequence, likelihood and control effectiveness. Additionally, the risk matrix provides consistent risk-based responsibility and approval criteria across the business.

A strong focus has been placed on verification and assurance, with first, second and third line activities embedded to provide confidence in control effectiveness and continuous improvement.

MATERIAL BUSINESS RISKS

Material Business Risks

Genesis Minerals' top 10 business risks are reviewed regularly by Senior and Executive Management for presentation to and discussion with both the Risk and Sustainability Committee and the full Board, to ensure they remain relevant to the evolving operating and external environment. As such, the risk profile continues to evolve as Genesis progresses its growth strategy, with new risks introduced and others redefined based on changing internal and external factors.

Genesis' material business risks fall into five key categories:

1. **Operational and Technical Risks**

   Risks associated with mining and processing activities, including geotechnical stability, seismicity, and the integrity and reliability of critical infrastructure.

2. **Growth and Project Delivery Risks**

   Risks relating to the execution of major projects and expansion activities, including the development of new mining areas and integration of acquired assets.

3. **Environmental, Social and Governance (ESG) Risks**

   Risks associated with environmental management, heritage and community impacts, tailings storage and associated regulatory compliance.

4. **Commercial and Market Risks**

   Risks inherent in the gold mining sector, including commodity price volatility, capital allocation, and broader economic conditions.

5. **Technology, Data and Emerging Risks**

   Risks related to increasing reliance on digital systems, including data and cyber resilience, as well as broader emerging risks that may impact the business over time.

Fatality Risk Management

The Fatality Risk Management Program remains a central element of Genesis' risk approach, targeting the prevention of fatalities and life-changing injuries. The program incorporates defined fatal risks, critical controls and structured verification processes. During FY26 Genesis reviewed the structure of the program and Mine Safety Management Systems to align the regulatory requirements for Principal Mine Hazard management within the Fatality Risk Management Program. This has resulted in a more streamlined, fit-for-purpose and clear approach to the management of fatal risks and principal mine hazards.

Ongoing implementation and increased verification activities throughout the year have improved assurance of control effectiveness and driven targeted improvements toward higher risk exposures.

Further detail on the Fatality Risk Management Program is contained within the Safety, Health and Training section within the Sustainability section of this report.

Climate and Emerging Risks

Genesis continues to strengthen its approach to climate-related risks and opportunities, including integration of climate considerations into the enterprise risk framework, scenario analysis, and alignment with evolving reporting requirements.

The Risk and Sustainability Committee also monitors emerging risks, including technology, cyber security, and community and government-related risks, ensuring the Company remains responsive to an ever-changing external environment.

Continuous Improvement

Genesis remains committed to the ongoing maturity of its risk management practices. Key initiatives during the reporting period include:

- Further development and implementation of the risk management framework and supporting processes
- Enhanced reporting to the Executive and Board, with increasing focus on trend analysis and control effectiveness
- Continued alignment of risk processes with sustainability and ESG reporting requirements

Through these activities, Genesis continues to strengthen its ability to identify and manage risk, support informed decision-making and deliver sustainable long-term value.

SUSTAINABILITY REPORT

CONTENTS

SUSTAINABILITY

SUSTAINABILITY REPORT

ABOUT THIS REPORT

The 2026 Sustainability Report presents Genesis Minerals' second voluntary sustainability report and inaugural mandatory climate disclosures (comprising the 2026 Climate Statements and Director's Declaration).

The report has been prepared to provide insights into performance related to our material sustainability topics during the reporting period of 1 July 2025 to 30 June 2026. It should be read in conjunction with the Genesis Minerals 2026 Annual Report and the 2026 Sustainability Databook (which can be found at genesisminerals.com.au/sustainability), which presents additional sustainability performance data.

The Sustainability Report and climate disclosures apply to the same entities documented in our Annual Report and consolidated financial statements.

The Global Reporting Initiative (GRI) is the primary disclosure framework for the voluntary sustainability report, and the Australian Sustainability Reporting Standard (ASRS) S2 has been used to prepare the 2026 Climate Statements. Supporting data tables are provided in the 2026 Sustainability Databook.

The content and data in this Sustainability Report is approved by Genesis Minerals' management and the Board of Directors. A subset of the content within the 2026 Climate Statements has undergone limited assurance in accordance with the audit phasing for Group 1 entities required by the Auditing and Assurance Standards Board. Limited assurance within the 2026 Climate Statements applies to:

- Governance page 68
- Strategy
  AASB S2 paragraphs 9(a), 10(a) and 10(b) page 70
- Scope 1 and 2 emissions page 82

Assurance certificates are provided on page 84 which detail the scope of the audit. No other sections of the 2026 Sustainability Report has undergone independent assurance.

OUR SUSTAINABILITY APPROACH AND MATERIAL TOPICS

Genesis is committed to responsible gold mining practices that balance economic growth with environmental stewardship and social responsibility.

Guided by our core ASPIRE values and corporate policies, we work to minimise our environmental impact and manage our sustainability risks, while creating value for our communities, Traditional Owner groups, and other stakeholders.

Our sustainability approach begins with identifying the social, environmental and governance topics that are most important to our stakeholders, and that we believe can substantially impact our business performance. We assess the materiality of sustainability topics to our business using methodologies described in GRI 3: Material Topics (2021).

Both internal and external stakeholders participated in our materiality assessment in FY25, including representatives from the Board, Executive team, employees, local government, Indigenous groups, communities, regulatory departments, service providers, and investors. Ten material topics emerged as priority topics for Genesis, with the remaining topics identified as important but lower priority in the context of our business.

> Our sustainability approach begins with identifying the social, **environmental** and **governance topics** that are most important to our stakeholders, and that we believe can substantially impact our business performance.

The following material topics identified are covered in the 2026 Sustainability Report or Annual Report:

SUSTAINABILITY GOVERNANCE

Strong sustainability governance supports effective risk management, clear accountability and the integration of sustainability considerations into decision-making across the business.

The Board is responsible for the overall governance of Genesis, ensuring the Company is managed with integrity and is compliant with all of Genesis' legal obligations relating to the environment, social responsibility, cultural heritage, and occupational health and safety. The Board also reviews and approves this Sustainability Report prior to publication. Details of the Board, committee representatives, director skills matrix, and remuneration policies are set out in the Genesis Minerals 2026 Annual Report. Our 2026 Corporate Governance Statement and Appendix 4G are available on the Genesis website.

The Board is supported by the Risk and Sustainability Committee, who ensure Genesis adopts a strategic approach to sustainability, aligning with our core ASPIRE values and corporate governance principles. The Risk and Sustainability Committee primarily acts as an advisory body to the Board and may make recommendations on Genesis' risk management systems relating to non-financial risks, governance, sustainability goals, environmental and community commitments, ethical standards, codes of conduct, and compliance protocols. The Committee aims to meet at least three times a year. Two meetings were held in FY26, with the third rescheduled to July 2026.

At the executive level, accountability for sustainability performance sits with Genesis Chief Executive Officer, while the day-to-day management of sustainability is the responsibility of the Head of Environment and Sustainability, and related activities are administered by the Environment and Sustainability team.

Business ethics and integrity

Genesis has a strict zero tolerance policy for bribery and corruption which extends to our employees, contractors and Directors. Our Code of Conduct, Anti-Bribery and Corruption Policy, Whistleblower Policy, and Sponsorships and Donations Policy set clear company expectations for transparency and accountability. In FY26 Genesis Minerals had zero confirmed cases of bribery or corruption.

Our Whistleblower Policy provides protection against retaliation and helps to foster an environment where whistleblowers feel safe to raise concerns or report misconduct without fear of discrimination. Employees can confidentially report any concerns or misconduct to the Company Secretary, Chair, their supervisor or a member of management, which will be shared with the Board.

To further strengthen the Whistleblower process, during the reporting period we implemented a new confidential and secure way for workers who may not be comfortable using internal pathways to report any potential wrongdoing. This third-party provider, Your Call, provides 24/7 online, email and phone pathways for employees to report concerns while ensuring confidentiality and protection.

Independent Board Effectiveness Review

During Q4 of the reporting period, the Board (led by the Lead Independent Director) commissioned an independent third-party review to assess the Genesis Board performance.

Based on the Company's corporate governance framework and documents, this review focused on overall Board performance as well as the role of the Chair, Lead Independent Director and Board Committees. In addition, the review included a number of industry specific areas to be assessed from a Board interaction and governance perspective such as HS&E oversight, social license to operate, stakeholder relations, management of major projects and allocation of capital.

At the date of this Annual Report, the draft Review Report has been received reflecting a favorable outcome. Suggested recommendations to further improve Board processes are under consideration for adoption.

Cyber security

Genesis has maintained a strong focus on reducing our cyber-related risks and meeting the needs of a growing business, while building our systems with a security-first mindset. We had no significant cyber breaches in FY26.

In FY26 we enhanced the network access security across all locations and improved our email security processes to better protect against phishing and other mail-based threats, introducing a more responsive reporting system that improves how potential risks are identified and managed. The updated approach incorporates the latest artificial intelligence tools to quickly assess risks and provide feedback to users, strengthening overall awareness and enabling more effective responses to suspicious emails. We implemented new backup systems to increase resilience and recoverability and continue to regularly review our processes and systems to ensure a stable and secure technology environment.

Company memberships and associations

Genesis is a member of the Chamber of Minerals and Energy (CME), Gold Industry Group (GIG), and Australian Resources and Energy Employer Association (AREEA) to support advocacy, workforce development, and economic growth across Australia's resources sector areas relating to Genesis. Our engagement with these organisations is consistent with the Genesis Minerals Code of Conduct and supporting governance policies.

SUSTAINABILITY

OUR PEOPLE

Safety, health and wellbeing

Genesis continued to strengthen our health, safety and wellbeing programs to support our growth and evolving operations. Guided by our People First approach, we progressed key management system improvements, strengthened our critical controls, and further developed workforce capability across our operations.

In FY26 we recorded a Serious Injury Frequency Rate (SIFR) of 4.7 against a target of 4.3. This remains broadly stable from 4.8 in FY25, despite significant growth and increase in activity with the introduction of new operations and transition of the underground contract. Consistent with previous reporting periods, the majority of Serious Injuries were sprains, strains and other musculoskeletal injuries that resulted in temporary work restrictions rather than life-changing outcomes. 5,104 Fatal Risk Control Verifications (FRCVs) were conducted in FY26 against a target of 3,876 (132% of planned), supporting a proactive approach to identifying, monitoring and strengthening critical controls to prevent life-changing injuries and fatalities.

Several improvements were made to the health and safety management system throughout the reporting period to strengthen risk management, governance and operational consistency across Genesis. Mine Safety Management Systems were enhanced through a standardised approach across operations, including the integration of Principal Mine Hazard Management Plans with the Fatality Risk Management Program. This has simplified critical risk management processes for our workforce and improved consistency for employees transitioning between sites.

Further enhancements were made to our Health Safety and Environment (HSE) information system GenSafe, including improved reporting and a newly designed module dedicated to improving the management and oversight of action completion and establishing verification processes to ensure effectiveness. These improvements have strengthened oversight of corrective and improvement actions, increased accountability for timely completion, and introduced verification processes to assess the effectiveness of actions in managing risk and delivering sustainable improvements.

We maintained a strong focus on critical risk management through our Fatality Risk Management Program. Control verification activity remained a core assurance mechanism across the business, supported by implementation reviews, action tracking and ongoing refinement of supporting plans and standards. This work improved visibility of control performance across our highest-risk exposures, reinforced line leadership accountability, and strengthened critical controls across the business. Targeted action plans were implemented following detailed audits against the Fatal Risk Management Standards, with a strong focus on driving consistency and continuous improvement.

SUSTAINABILITY

Short-term incentives for FY27 include a measure linked to zero fatalities across Genesis' operations. A dedicated injury management and workers' compensation platform was implemented to improve the management and support for injured employees, supporting a more consistent and integrated approach across the business. During the reporting period, we ran accredited mental health first aid training helping to build internal capacity to identify and respond to mental health needs across the workforce.

Serious Injury Frequency Rate (SIFR)

4.7

FY25: 4.8

Lost Time Injury Frequency Rate (LTIFR)

0.8

FY25: 0.8

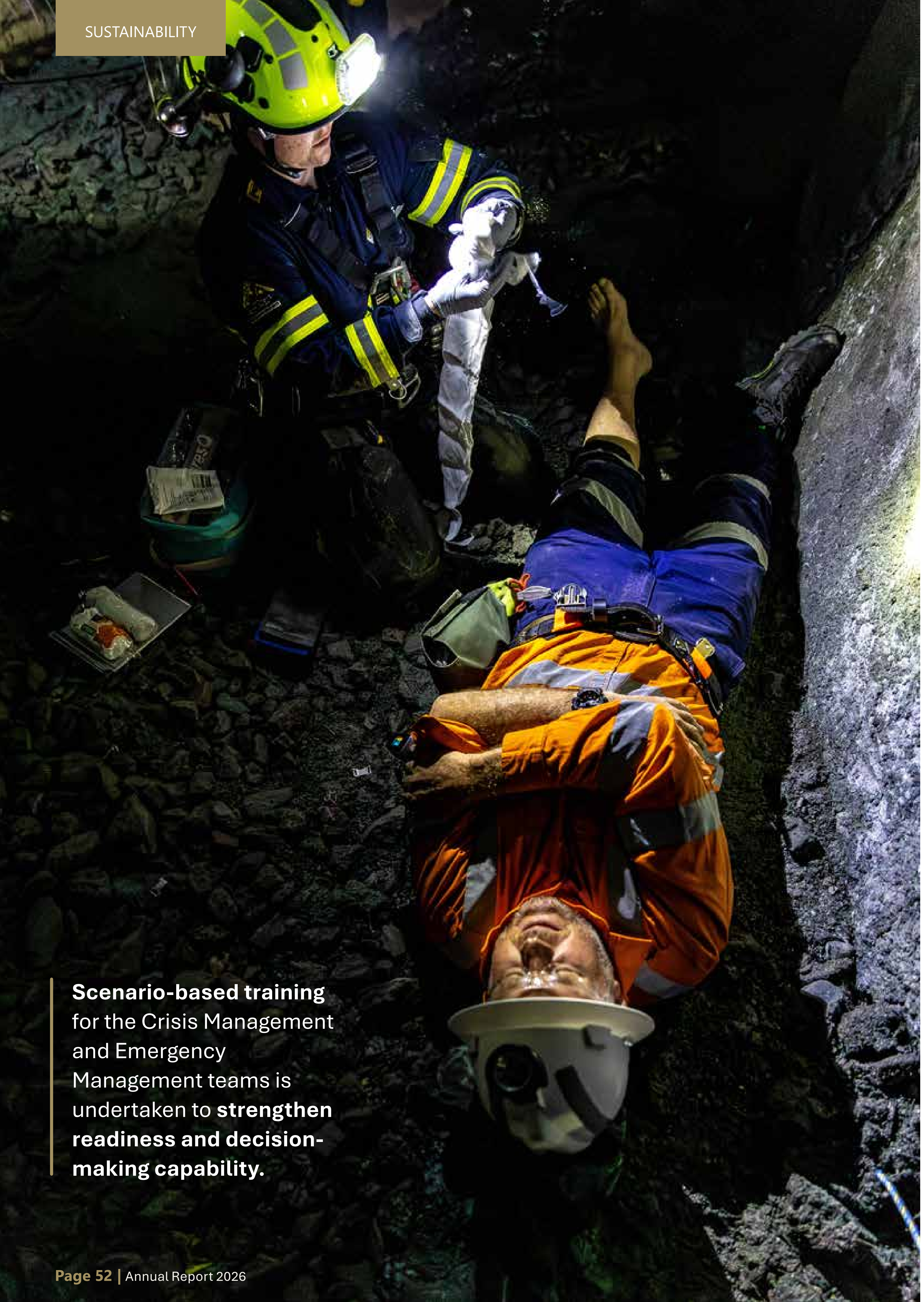
Training and Competency

Genesis began implementing Workday Learning in FY26, a learning management system that provides a central platform to deliver and track employee training and competence.

Initial implementation phases were completed including the integration of site inductions and onboarding of contractor employees.

Operational and technical training is scheduled for rollout in the second half of 2026. Once complete, Workday Learning will provide employees and contractors with access to mandatory and elective training, site-specific inductions, and further learning and development resources.

> Workday Learning will provide employees and contractors with access to **mandatory and elective training**, **site-specific inductions**, and further learning and development resources.



Scenario-based training for the Crisis Management and Emergency Management teams is undertaken to **strengthen readiness and decision-making capability.**

SUSTAINABILITY

Emergency Preparedness and Response

Genesis maintains emergency preparedness and response capabilities and resources across all levels of the organisation. At the corporate level, the Crisis Management Team provides strategic direction during significant events, supporting timely decision-making and coordinated responses to protect our people, operations and surrounding communities and other stakeholders.

At the operational level, site-based Emergency Management Teams are responsible for planning and coordinating responses to localised incidents, ensuring that emergency arrangements are aligned to site-specific risks and conditions. Scenario-based training for the Crisis Management and Emergency Management teams is undertaken to strengthen readiness and decision-making capability.

At the incident level, Emergency Response Teams (ERT) act as first responders, delivering specialised response capability across areas such as firefighting, pre-hospital medical aid, road accident rescue, vertical rescue, and hazardous materials response.

Regular training ensures our people remain prepared to respond effectively and minimise risk to people and operations. Sites maintain mechanisms for stakeholders to report emergencies, including a dedicated emergency phone number, two-way radio communication, satellite phones (for remote areas), and direct notifications to the site ERTs.

If requested, our ERTs can provide assistance to local agencies during emergency situations near our operations, including vehicle-related accidents and structural or bush fires.

Regular training ensures our people remain **prepared to respond** effectively and **minimise risk** to people and operations.

Underground Emergency Response Competition

CASE STUDY

In November 2025, Genesis Emergency Response Team (ERT) members competed in the WA Chamber of Minerals and Energy Underground Emergency Response Competition at Norton Gold Fields' Bullant underground mine near Kalgoorlie.

Our Leonora operations ERT delivered an exceptional performance, taking home second place overall and first places in overall team safety, search and rescue, technical skills, individual theory and incident management.

Competing alongside some of the best teams in the industry, these achievements showcase our team's expertise and commitment to maintaining the highest standards of emergency preparedness and life-saving skills.

2025 CME underground emergency response competition

People and Culture

Genesis' employees, business partners and visitors continue to play an essential role in fostering a positive, safe, and respectful workplace culture.

In FY26 we continued to strengthen our people systems, leadership capability and employee support initiatives, while focusing on attracting, developing and retaining a diverse workforce to support ongoing operational growth and business priorities.

As part of our ongoing commitment to leadership development, 115 employees participated in our Rising Leaders program in FY26, building capability across our leadership pipeline. This was complemented by a dedicated Senior Leadership Team (SLT) program delivered in the reporting period, attended by 20 General Managers and Executive Committee members, reinforcing leadership capability at the most senior levels of the organisation.

Several improvements were made to Workday throughout the year, including optimisation to provide managers with live data and reporting, and developing and embedding human resources induction within the Workday Learning platform.

115 employees participated in the Rising Leaders program

FY26

Diversity and Inclusion

Diversity enriches our work environment by introducing fresh perspectives and enhancing creativity, and we are committed to building a workforce that reflects the diverse communities in which we operate.

At the end of FY26, our workforce of 799 employees was 78% male and 22% female. At the end of the reporting period, two of our seven Board members are female (29%). Our employees who identify as Aboriginal and/or Torres Strait Islander equate to 2.8% of our workforce.

Genesis continues to develop and implement initiatives aimed at delivering positive diversity and inclusion outcomes. Workforce diversity metrics are reported at every Board meeting, and the People and Culture Committee take the opportunity to discuss in detail, enabling the Board to monitor progress and guide future initiatives.

Genesis undertakes an annual gender pay gap analysis in accordance with the Australian Government's Workplace Gender Equality Agency (WGEA) guidelines to locate areas of gender and remuneration imbalance. This data is reported annually to WGEA, along with other metrics related to workforce composition, policies relating to flexible work arrangements, and prevention of harassment and discrimination. We offer funded parental leave for all permanent employees who have been with Genesis for at least six months.

In FY26 we supported our employees in applying to the Women in Mining WA (WIMWA) Mentoring Program, a structured initiative connecting women in the resources sector with experienced industry professionals to advance their skills and career development. Sixteen employees engaged with the program this year, supporting our broader efforts of improving gender representation and opportunities for women in the mining industry.

Our employees completed the Australian Resources and Energy Employer Association's (AREEA) Appropriate Workplace Behaviours training during this financial year. The program builds awareness of legislative requirements and workplace conduct standards, equipping employees and leaders with the knowledge to prevent inappropriate behaviour and foster a safe, respectful workplace culture. Further training has also been run on-site.

Talent attraction and development

In the reporting year, we formalised and expanded our graduate program, creating structured pathways for recently graduated professionals across eight disciplines including: environment, geology, geotechnical engineering, human resources, information technology, metallurgy, mining engineering, and surveying. The two-year program provides graduates with mentorship, structured development, and on-the-job experience across technical and corporate functions, while strengthening long-term organisational resilience.

A vacation student program was also formalised in FY26, offering students the opportunity to gain practical experience across a variety of key disciplines including geology, geotechnical engineering, metallurgy, mine engineering, and surveying. The vacation student program runs over three to four months and incorporates regular feedback sessions for students to track their progress against key milestones, reflect on their development, and build confidence in their professional growth.

A dedicated member of the People & Culture team guides graduates throughout their program. The Early Careers Advisor ensures that each graduate is fully supported as they rotate into different teams within the company, easing the transition from education into the workforce. Graduate and student feedback is captured through a feedback form to provide insights that inform the continual improvement of the programs.

Apprenticeships for trade roles continued through FY26, with five apprentices commencing employment in the fields of electrical, maintenance and auto electrical.

Genesis maintains a structured performance review process for all employees, administered through Workday. Professional roles, including technical, professional, leadership and support roles, participate in half-year and full-year reviews covering goals, values and development. Operational and field-based roles, including operators, technicians, and trade and maintenance employees, complete a performance feedback process tailored to their role requirements.

> The two-year graduate program **provides graduates with mentorship, structured development, and on-the-job experience** across technical and corporate functions, while strengthening long-term organisational resilience.

Leonora Careers Expo, November 2025

CASE STUDY

The Shire of Leonora hosted a Careers Expo in early November 2025, supported by six volunteers from our Redcliffe and Gwalia operations. Their involvement enabled meaningful engagement with local residents seeking employment, as well as students from Leonora District High School and Menzies School. We provided information on current opportunities and pathways, resulting in one attendee being successfully offered a position.

Other career expos: We attended graduate recruitment fairs and AusIMM networking events in Kalgoorlie and Perth. These events are a great opportunity for students from a range of universities to speak with our people about life at Genesis, and it's an opportunity for us to spot the talent of the future.

Leonora careers expo

Indigenous Engagement and Cultural Heritage

Genesis recognises the strong cultural, physical and spiritual connection Aboriginal, Torres Strait Islander peoples and Traditional Owners have to the land and water where we operate.

Our projects are located on the traditional lands of the Darlot, Nyalpa Pirniku, Marlinyu Ghoorlie and Kakarra Part A Peoples, who hold native title rights or claims over our tenements. Our head office is on Whadjuk Noongar Country.

In FY26, Genesis entered into two Land Use and Compensation Agreements with Traditional Owner groups. These were signed with Watarra Aboriginal Corporation (WAC) on behalf of the Darlot People, and Wangkatja Tjungula Aboriginal Corporation (WTAC) on behalf of the Nyalpa Pirniku People. These Agreements allow Genesis Minerals to continue operating on Country while ensuring Traditional Owners are recognised and fairly compensated. The agreements also set out how we will work together, including cultural heritage management, ongoing engagement, and creating employment and business opportunities.

The agreements apply across our operations in the Laverton and Leonora regions. They include a fair and transparent compensation framework, combining financial payments and other benefits to support long-term outcomes for Traditional Owner communities. Both agreements are supported by dedicated relationship committees to provide a structured way for Genesis and Traditional Owners to communicate, ensure commitments are delivered, and manage activities on Country.

> In FY26, Genesis entered into **two Land Use** and **Compensation Agreements** with Traditional Owner groups, allowing Genesis to continue operating on Country while ensuring Traditional Owners are recognised and fairly compensated.

In FY26 Genesis completed cultural heritage surveys within the Hub, Ulysses, and Bruno Lewis project areas, in collaboration with WAC. Surveys were also conducted in the Apollo, Beasley Creek and Mt Morgans project areas in collaboration with WTAC. These surveys form a critical step in planning for the future development of our mines and ensure culturally significant sites are identified and incorporated into project designs to support the long-term preservation of Aboriginal cultural heritage values.

We will continue progressing heritage survey programs throughout FY27. Cultural awareness training continued for all staff working at Leonora on Darlot Country, providing a deeper understanding of cultural values, traditional knowledge, and appropriate engagement protocols. WTAC is developing cultural awareness package for Genesis personnel working at Laverton on Nyalpa Pirniku Country. This training helps ensure that

Signing of the WTAC Agreement, December 2025

all personnel are aware of their responsibilities and reinforces respectful behaviours and informed decision-making in day-to-day operations.

In FY26 we finalised and implemented an Indigenous Engagement Plan to strengthen how we consult and engage with Aboriginal people in a respectful and consistent way. The engagement plan establishes a framework for how Genesis engages with Indigenous peoples including Traditional Owners and Aboriginal and Torres Strait Islander people across its operational footprint. It will support alignment with heritage obligations, agreement commitments, and broader social performance objectives.

Signing of the Darlot Agreement, October 2025

NAIDOC Week. **AUGUST 2025**

Honouring Legacy, Celebrating the Future

Genesis participated in local NAIDOC Week celebrations in Leonora, engaging with community members across a range of events and activities. We also sponsored community-led celebrations, gatherings and cultural activities.

These events offered valuable opportunities to strengthen relationships, build trust, and reinforce our ongoing partnership with local communities and stakeholders.

OUR COMMUNITIES

Genesis recognises our social licence to operate is earned through trust and meaningful engagement with the communities where we operate.

We continue to strengthen community relationships through responsive engagement and initiatives that deliver lasting benefits and support sustainable development.

In FY26 we formalised our Empowering Communities Program, providing a structured avenue for community groups to apply for financial support for initiatives, events and projects. Funding opportunities are to be advertised and assessed quarterly, ensuring there are regular opportunities for community groups to seek support throughout the year. The program is supported by an internal Community Investment Framework, developed in FY26. The Framework makes sure our community investments are strategically aligned and deliver lasting benefits to our host communities. The Framework provides consistency and accountability in how investment decisions are made.

In August 2025 Genesis signed a five-year Community Development Agreement with the Shire of Leonora. Under the agreement, we will contribute $1 million annually to the development of the region, comprising $750,000 for infrastructure and $250,000 for community development initiatives. A joint steering committee, with representatives from both Genesis and the Shire of Leonora, guides the use of these funds to make sure they align with community priorities identified in the Council Plan 2025–2035. These contributions will support Shire projects like developing Leonora as an intermodal transportation hub, improving essential town infrastructure and services, and enhancing local tourism attractions. This partnership reflects a shared commitment to sustainable, community-led development in Leonora.

During the reporting period, Genesis implemented stakeholder relationship management software to streamline how we record and respond to stakeholder interactions across sites. The software improves our ability to identify and track stakeholders across our operations and ensure the right people are engaged at the right time.

Key community engagement activities in FY26 included three community information sessions at Leonora and two sessions at Mount Margaret in Laverton. At these sessions Genesis management presented operational plans to the community, and attendees had the opportunity to raise questions and share feedback.

> Our new Empowering Communities Program **provides a structured avenue for community groups** to apply for financial support for initiatives, events and projects.

Genesis Minerals and the Shire of Leonora representatives sign the five-year Community Development Agreement, August 2025

The Complaints and Grievance Policy and Procedure was revised this year to strengthen our approach to managing community concerns and feedback. An online form was also created on the corporate website specifically for community members to submit feedback or raise complaints. The online form creates a formal two-way communication channel to raise concerns and helps ensure feedback is captured, tracked and responded to in a timely manner.

The updated grievance framework supports the effective operation of the complaints and grievances register, improving the tracking and resolution of any community issues.

Community spend

$1.31M

FY25: $0.34M

IN THE COMMUNITY:

Leonora Golden Gift, May 2026 — SPONSORSHIP

We proudly continued our long-standing sponsorship of the Leonora Golden Gift, one of regional Western Australia's most iconic events. Held annually on the main street of Leonora, the festival attracts visitors from across the state for Australia's richest mile running race, live entertainment, and community celebrations.

The event delivers significant economic and social benefits to the region, showcasing Leonora's unique character while bringing the community together and attracting visitors to the Northern Goldfields. The 2026 event also provided a rare opportunity for visitors to tour the historic Gwalia State Hotel as part of the festival program.

Supporting food security in Laverton and Leonora, May 2026 — PARTNERSHIP

Genesis partnered with Foodbank WA, the Waalitj Foundation and Glencore's Murrin Murrin Operations to establish an emergency food pantry in Leonora, helping improve food security for local individuals and families. Operating from the Waalitj Foundation's Leonora Hub, the pantry provides free essential food items, with Foodbank WA supplying food relief, Murrin Murrin providing pantry stock and Genesis supporting logistics to ensure a reliable supply.

The initiative builds on the successful Foodbank-supported pantry in Laverton, delivered through the Laverton Cross-Cultural Association which Genesis also supports. Together, these partnerships are helping deliver practical, locally driven solutions that strengthen community wellbeing across the Goldfields.

Blazers Basketball — COMMUNITY

We're proud to support the Blazers Basketball program, a community-led initiative engaging 40–50 young people from Leonora and surrounding communities in regular sporting and development activities.

Founded and led by coach and local Traditional Owner René Reddingius Jnr, the program has grown into a valued regional program, providing a safe and inclusive environment where participants can develop skills, form positive connections and stay active and now extends beyond Leonora.

In addition to regular training and games, Genesis Minerals' team members participate in a friendly basketball match with participants every second week, helping to strengthen relationships between the operation and the local community.

IN THE COMMUNITY:

Family and Community Days

COMMUNITY

Genesis hosted a series of family and community days in November 2025, May, and June 2026. These events provide opportunities for employees, families and community members to come together and connect and learn more about our operations.

The events featured career opportunity stalls, machinery displays, and a colouring-in competition, providing a fun and engaging experience for community members. They also helped strengthen relationships between Genesis, our workforce, and our communities, creating opportunities for meaningful engagement outside the workplace. Family and community days contribute to a stronger sense of connection, inclusion, and community pride.

Supporting the Laverton Cross Cultural Association

COMMUNITY

Genesis' membership of the Laverton Cross Cultural Association (LCCA) contributes to a broad range of community-led initiatives that improve wellbeing, strengthen cultural identity and build local capacity.

Membership supports essential services such as the Laverton Foodbank, Aboriginal arts and cultural programs, NAIDOC Week activities, local employment opportunities, community infrastructure improvements and collaborative projects that preserve culture, promote local artists and create meaningful community connections across the Laverton region.

Supporting the Mount Margaret Community

COMMUNITY

The Mount Margaret Aboriginal Community is one of Genesis' closest neighbours within the Laverton region. We are committed to building strong, respectful relationships with the community by supporting local priorities and investing in initiatives that deliver lasting social benefits.

In FY26, Genesis contributed about $28,500 towards community improvement initiatives that enhanced the local environment and amenity.

Genesis also partnered with other industry organisations to support the Mt Margaret Kindy Building Restoration Project, contributing $35,000 towards the redevelopment of a community facility. Once complete, the upgraded building will provide a modern kindergarten while also serving as a valuable multi-purpose community space for meetings, events and local activities. Construction commenced during FY26 with completion of the building pad, marking an important milestone in the project's delivery.

Beyond financial investment, Genesis maintained regular engagement with Mt Margaret community members throughout the year. Ongoing dialogue helps us understand local priorities, strengthen relationships and identify opportunities to work collaboratively to support the community's long-term wellbeing.

Other initiatives:

State Hotel Renovations:

Genesis is supporting the restoration of the iconic State Hotel in Gwalia, helping preserve the cultural and historical significance of the Gwalia townsite for future generations. During the 2026 Leonora Golden Gift, visitors were able to step inside the hotel for the first time in decades, with further restoration works planned for FY27.

Leonora Cup, October 2025:

Our volunteers provided support in the lead up to, and on the day of the 125th Leonora Cup in October 2025, supporting racecourse preparation and event delivery. In addition to providing major sponsorship, the team's involvement contributed to the event's success and was positively recognised by organisers, participants and the broader community.

Shooting Stars:

We continued our long-standing partnership with the Shooting Stars program, which supports Aboriginal and Torres Strait Islander girls in Leonora from Years 3 to 10 to engage in education, build confidence and develop leadership skills. Through culturally safe mentoring, wellbeing support and personal development opportunities, the partnership helps create positive outcomes for young people across the Northern Goldfields.

Sustainable Procurement

Genesis aims to maintain a resilient and responsible supply chain to create sustainable value for our business and the communities in which we operate. We are committed to respecting and safeguarding human rights across our business operations and supply chain, as established in our Human Rights Policy.

We prioritise the use of local suppliers while mitigating our supply chain risks through our detailed understanding of the current market conditions and active engagement with key suppliers.

Our procurement team coordinates a supply chain of more than 1,600 suppliers, of which 55 are local suppliers based near our Leonora and Laverton operations, with another 210 nearby in Kalgoorlie. In FY26 we spent $9.6 million with local suppliers and $736 million with suppliers elsewhere in Western Australia.

In FY24, we committed to increasing Indigenous business spending by 20% over three years. This target is supported by an Indigenous business capability register of existing and potential suppliers that is applied within the procurement processes. In FY26 our Indigenous procurement spend was $0.71 million.

Genesis publishes an annual Modern Slavery Statement under the Modern Slavery Act 2018, which details how we identify and manage modern slavery risks. Our FY26 Modern Slavery Statement will be published in H1 FY27, and prior statements can be found on the Modern Slavery Statements Register administered by the Attorney-General's Department.

> **We prioritise the use of local suppliers** while mitigating our supply chain risks through our **detailed understanding of the current market conditions** and active engagement with key suppliers

OUR ENVIRONMENT

Genesis is committed to managing the environmental aspects of our activities responsibly and in accordance with regulatory requirements.

We maintained strong environmental compliance across all operations in FY26, with no significant environmental incidents, no material regulatory non-compliances, and no fines.

Short-term incentives for FY27 include an environmental compliance measure linked to maintaining compliance with Genesis' environmental obligations.

We maintain an environmental management system (EMS) to identify, mitigate and monitor our environmental impacts across the mine lifecycle. The EMS establishes procedures, roles, and responsibilities to ensure consistent management across our sites, supported by regular monitoring and inspection processes to track performance against our environmental commitments. We conduct periodic reviews to evaluate system effectiveness and identify opportunities to strengthen our environmental performance over time.

A new internal procedure was implemented in the reporting period to strengthen our ability to manage land access, environmental protection, community, heritage and native title obligations in a consistent and legally compliant way. It enforces structured internal assessment and approval processes to reduce environmental and heritage risk and prevent unauthorised disturbance. We also continued to implement our internal environmental standards, covering topics of water, biodiversity, mineral and non-mineral waste, air quality, and closure.

A new noise and dust monitoring system was established in the Gwalia and Tower Hill mining area with capability to generate live monitoring data while also enabling forecasting based on operational plans and weather forecasts. This enables the mine schedule to be adjusted to mitigate potential community impacts. The system will support proactive management of noise and dust emissions while the Tower Hill development ramps up across FY27.

> **A new internal procedure was implemented** in the reporting period **to strengthen our ability to manage land access,environmental protection, community, heritage and native title obligations** in a consistent and legally compliant way.

Water Stewardship

Genesis acknowledges that water is a shared resource of cultural, ecological and industrial significance, and we are committed to strong water management practices at all of our sites, including stakeholder engagement and regulatory compliance.

Our mining operations primarily access hypersaline and brackish groundwater from borefields and mine dewatering, supplemented by water from tailings recovery, rainfall, and runoff. Abstraction occurs under licences from the Department of Water and Environmental Regulation, and usage is governed internally by our Water Management Standard and site-specific plans. Consumption is tracked via water balances, flow meters, and bore monitoring, and water is continually recycled from the tailings facility back to the processing plant.

In FY26 we completed a scoping study as part of our 10-year sustainable water source program at Laverton, including a hydrogeological feasibility and environmental assessment. This study establishes the foundational framework for understanding the mining area's water resources and defining the environmental parameters that will guide future investigations.

The program is being replicated at our Leonora operations, ensuring long term water supply is embedded in operational planning across our business.

Water withdrawal and inputs

4,711ML

FY25: 2,493ML

Water recycled (from tailings decant)

1,156ML

FY25: 1,465ML

Tailings

Tailings storage facilities (TSFs) are an essential part of gold mining as they enable the safe storage of tailings. Genesis is committed to responsible tailings management and applies strong TSF management practices in accordance with regulatory approvals, guides and codes of practice to reduce the risk of structural collapse or environmental contamination. In FY26 Genesis Minerals had no material non-compliances related to tailings management.

We manage four active TSFs, two of which are located at our Leonora operations, and two at our Mt Morgans operations. All TSFs are operated under a TSF Operating Manual, which are reviewed annually or if conditions change. Both operations have designated, suitably qualified individuals responsible for the management of the site's TSFs, supported by onsite technical services teams with additional support at the corporate level. All active TSFs are subject to daily visual inspections by trained and experienced personnel.

In accordance with Western Australian regulatory requirements, all our active TSFs undergo an annual external audit conducted by independent, qualified professionals. These audits assess structural integrity, operational performance, and regulatory compliance, with findings reported to senior management and relevant regulatory authorities to drive continuous improvement and ensure the safe and responsible management of our TSFs. The Executive Director – Operations holds executive responsibility for Genesis' tailings management program, and is supported by the technical services, operational and environmental teams at site and the corporate office. We conduct risk assessments for all phases of TSF operation and closure, which are reviewed annually.

Our TSFs are instrumented with vibrating wire piezometers which provide data to assess structural integrity and environmental performance. In addition, groundwater monitoring bores are installed in proximity to the facilities to track groundwater levels, with water samples collected monthly for laboratory analysis. We compile and report monitoring data and observations to the relevant regulatory authority annually.

Waste and Resource Efficiency

Genesis remains committed to the responsible management of our waste streams, applying the waste management hierarchy to our mineral and non-mineral waste generated across our operations.

In FY26 we implemented internal standards for mineral and non-mineral waste, ensuring consistent waste handling, data collection, and disposal practices are applied across our operations.

At Gwalia, 304kt of tailings were reclaimed from the tailings storage facility and used as backfill paste in the underground mine in FY26. This method stabilises underground workings while reducing the need for surface storage and minimising environmental impact.

We completed a non-mineral waste stream audit and efficiency project at our Leonora operations, providing a comprehensive review of waste types, volumes, and disposal pathways. Outcomes from the audit are driving improvements in how waste is collected and managed on site. Actions will be replicated at our Laverton operations where relevant.

Tailings generated / reused

4,436kt generated, 304kt reused via underground backfill

FY25: 3,546kt generated, 315kt reused via underground backfill

Biodiversity

During the reporting period, we implemented a group-wide standard for biodiversity, establishing a structured approach to assessing and managing biodiversity risks and impacts across the full mining life cycle.

The standard sets clear requirements for protecting biodiversity values at each site, with governance and compliance subject to regular review and senior executive accountability. The standard includes a commitment to not mine or explore in World Heritage Areas.

In FY26 we undertook targeted seed collection in the Leonora region, focusing on a diverse range of native flora species to support future rehabilitation and enhance biodiversity outcomes. A sustainable portion of available seeds are collected and stored under refrigerated conditions to maintain viability over the life of the mine, with the remainder left in situ to support natural regeneration. This approach ensures we can access native species seed stock to support progressive rehabilitation, while maintaining self-sustaining ecosystems.

Native species seed collection at Leonora, November 2025.

Lozenge-marked dragon near Leonora, November 2025

Five-spined stick mantis near Leonora, November 2025

Closure and Rehabilitation

Genesis continues to undertake rehabilitation planning and activities throughout each project's lifecycle, taking into consideration the environmental and social values of the region.

In FY26 we completed a comprehensive closure review at our Leonora and Mt Morgans operations and developed risk-based closure and rehabilitation plans tailored to each site. A closure review is underway for the Laverton Gold Project, acquired from Focus Minerals in June 2025. These plans provide a structured framework for responsible end-of-life site management, ensuring our operations meet regulatory requirements and minimise long-term environmental liability.

In FY26 we implemented a group-wide internal Standard for Closure across all operations. This standard sets the minimum requirements to ensure that any impact related to closure planning and rehabilitation is identified and managed in accordance with Genesis' policies and statutory obligations.

We continued to work towards closure objectives defined in our Mine Closure Plans for sites under care and maintenance. Closure activities in FY26 included progressive rehabilitation at surface operations and improving public safety measures at several of our care and maintenance sites. Revegetation seeding was completed via drone the at the Admiral waste rock dump. This new method enables precise and cost-effective rehabilitation of large areas, while also improving safety and promoting more uniform vegetation establishment.

In FY26 we managed about 4,572 hectares of disturbed land across our projects, with an additional 1,723 hectares under rehabilitation. Rehabilitation activities are supported by closure cost models that align with methodologies described in the International Council on Mining & Metals Mining Guidance on Financial Concepts for Mine Closure (2019), as well as the International Financial Reporting Standards (2011). Short-term incentives for FY27 include a rehabilitation measure linked to achieving planned rehabilitation outcomes across the Genesis' operations.

> In FY26 we completed a comprehensive closure review at our Leonora and Mt Morgans Operations, and **implemented a group-wide Standard for Closure.**

Drone seeding at ABCDK, April 2026.

FY26 CLIMATE STATEMENTS

Basis of Preparation

These mandatory climate disclosures contain Genesis Minerals' 2026 Climate Statements and Director's declaration for the financial year ending 30 June 2026 (FY26). The 2026 Climate Statements have been prepared in accordance with AASB S2 Climate-related Disclosures (AASB S2), the mandatory Australian Sustainability Reporting Standard issued by the Australian Accounting Standards Board (AASB).

The 2026 Climate Statements apply to the same entities and reporting period documented in our 2026 Annual Report and consolidated Financial Statements. All dollar amounts are in Australian dollars (AUD) unless otherwise stated. Cross-referencing is used throughout the report to meet disclosure requirements and to make connections between the Annual Report and Financial Statements. This is the first year Genesis Minerals has applied AASB S2 and we have elected to apply the transition relief to not disclose comparative information or scope 3 emissions in this report.

The 2026 Climate Statements form part of Genesis Minerals' FY26 annual reporting suite and should be read in conjunction with the 'Forward-Looking Statements' and 'Disclaimer' section of the Annual Report. That notice explains the basis and limitations of forward-looking statements and other disclosures, including climate-related information.

Assumptions, judgements and estimates

The preparation of these Climate Statements used all reasonable and supportable information available to the Company at the time. The estimation of anticipated financial effects is based on the assumptions and plans underpinning Genesis Minerals' strategy and life of mine scheduling. Qualitative information is provided where Genesis Minerals has been unable to quantify the anticipated financial effect of a risk or opportunity due to measurement uncertainty or if those effects were not separately identifiable. In these instances, qualitative information is provided about the line items within the financial statements that are likely to be affected.

The climate scenario analysis is subject to the same assumptions and limitations applied by the International Panel on Climate Change (IPCC) and International Energy Agency (IEA) scenarios on which it is based, and any supplementary scenario data noted in these Climate Statements. Genesis Minerals considers the pathways described in the IPCC and IEA scenarios to contain reasonable indicators and proxies to assess potential impacts on our operations, value chain and markets. The application of global and regional scenarios to site-level impacts requires simplification and may not fully capture the localised physical risks or asset-specific vulnerabilities that could affect outcomes at an individual site level.

In assessing the Company's resilience to climate-related risks and opportunities, judgements have been made to assess the capacity of our strategy and business model to adapt across each scenario. Key judgments include the timeframes over which adaptive capacity measures could be deployed, and the extent to which identified risks and opportunities would materially affect the organisation's financial position and cash flows.

FY26 CLIMATE STATEMENTS

GOVERNANCE

The Board of Directors is responsible for setting Genesis' strategy, overseeing management and risk controls, ensuring governance processes are effective, and approving major financial and operational decisions. The Board considers risks and opportunities in relation to each of these responsibilities, including climate-related risks and opportunities where relevant.

The Board is supported by three Committees with responsibilities relating to the governance of climate-related matters, as captured in their respective committee charters:

- The **Risk and Sustainability Committee** oversees Genesis' risk management systems, including those that govern climate-related risks and opportunities. When Genesis undertakes climate scenario analysis, the Committee is informed of the results and how the outputs are integrated into our broader risk management framework. The Committee aims to meet at least three times a year. Two meetings were held in FY26, with the third rescheduled to July 2026.
- The **Audit and Finance Committee** oversees Genesis' corporate reporting, internal controls, financial risk management, and compliance with financial policies. The Committee is responsible for overseeing the financial reporting and assurance processes, including ensuring climate-related financial risks and opportunities are properly integrated into these processes. The Committee aims to meet at least twice per year, and two meetings occurred in FY26.
- The **People and Culture Committee** oversees executive performance, leadership and talent development, remuneration frameworks, Board, director, and senior executive appointments. The Committee determines the criteria required for Board membership, including skills and competency relating to climate governance. The Committee also oversees Genesis' remuneration framework, including short and long-term incentives, however no climate-related performance targets were applied during the reporting period. The Committee aims to meet at least twice per year, and two meetings occurred in FY26.

In FY26, most Board members undertook Australian Institute of Company Director (AICD) training on climate-related risks, opportunities and disclosure requirements, to support the effective oversight of Genesis Minerals' climate governance and reporting. This training is being undertaken to strengthen existing capabilities and build a consistent baseline understanding across the Board in relation to climate governance and disclosure obligations. Further detail on how Genesis ensures the Board has the necessary skills, competencies and experience to support effective oversight is provided in the Company's FY26 Annual Report and Corporate Governance Statement.

At the executive and senior management level, responsibility of climate-related aspects is distributed across roles to ensure appropriate ownership and effective decision-making:

- The **Chief Executive Officer** provides strategic oversight of climate-related aspects. They oversee risk management framework, and is responsible for embedding sustainability into Genesis' core values and long-term strategy.
- The **Chief Financial Officer** oversees Genesis' capital allocation, including investment decisions associated with climate-related risks and opportunities.
- The **Head of Environment and Sustainability** oversees workstreams that inform the climate statements, including scenario analysis, greenhouse gas accounting and integration of climate risks into the company risk framework.
- The **General Manager Finance** assesses the financial impact of climate risks and opportunities and integrates these into financial planning, forecasting and disclosures where appropriate.

Management's oversight of Genesis' climate-related risks and opportunities are supported by controls and procedures that are integrated into the Company's broader risk management framework. Genesis' risk management framework, including the controls and their integration into other functions, is described in the Risk Management section of these Climate Statements. In FY26, climate upskilling and capacity building of senior leadership occurred as part of preparations for compliance with the AASB S2 climate-related disclosures.

The figure below summarises the key bodies and functions involved in Genesis' climate-related governance structure.

Accounting for Climate Risks and Opportunities

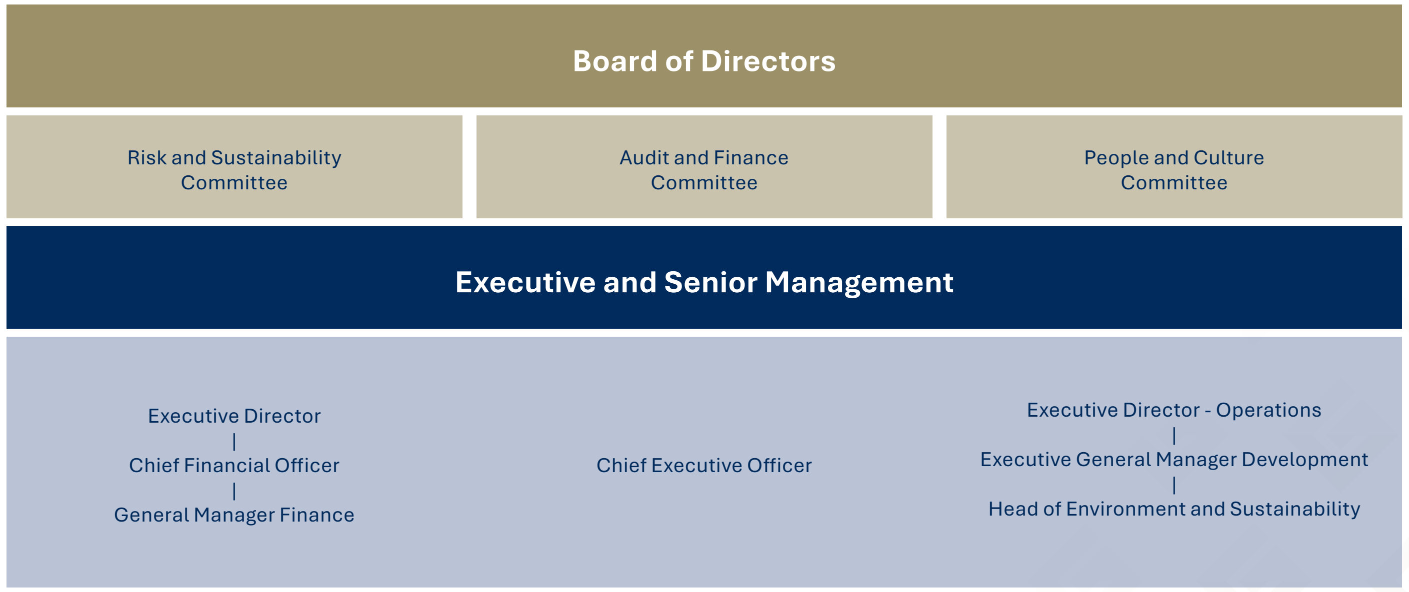
The Board and Executive management make decisions in relation to the Company strategy, major transactions and risk management policies. How climate is considered in each of these processes is described below.

Company strategy – Genesis' strategy centres around ASPIRE 500, an aspirational goal, as communicated in recent corporate announcements, presentations and the FY26 Annual Report. The strategy is periodically updated by management and is overseen by the Board. Updating the strategy involves workshops and consultation with senior positions within the business. These sessions are informed by the business' risk assessments and emerging external trends which can include climate related risks and opportunities.

Major transactions and trade-offs – Genesis Minerals follows a due diligence process when evaluating major transactions. This process incorporates internal and external specialists who are responsible for identifying material risks associated with the transaction. Climate-specific matters could be relevant to some stages of the due diligence process, such as water availability in the environmental evaluation or carbon credit liability in the financial evaluation. The relevance of climate matters depends on the nature of the transaction.

In FY26 Genesis completed one major transaction being the acquisition of Magnetic Resources NL by Scheme of Arrangement. The acquisition was announced on the Company's ASX platform in February 2026 and completed in late June 2026. The due diligence process relevant to the acquisition involved a hydraulic modelling review of the mining area of Magnetic's Lady Julie project. The review confirmed that water supply will exceed what is required for safe mining operations. This surplus water could be piped to other mining areas in the region including the Mt Morgans processing facility, improving overall water availability and strengthening Genesis' climate resilience.

Risk Management Policy – Genesis' corporate Risk Management Policy provides the foundation for managing climate-related risks by committing to monitor emerging risks and opportunities, and Board-level oversight of the risk management framework and business risk register. The process by which Genesis identifies climate-related risks and opportunities and then integrates them into the risk management framework is described in the 'Risk Management' section of these Climate Statement



Key roles and groups responsible for governance of climate-related matters at Genesis

SUSTAINABILITY

FY26 CLIMATE STATEMENTS

STRATEGY

Climate change exposes businesses to two key risk categories: physical risks and transition risks. Physical risks stem from the acute impacts of a changing climate such as increased frequency or severity of floods and bushfires, and chronic shifts such as changing rainfall patterns. Transition risks arise from society's response to climate change, including carbon regulations, technological disruption, and shifting market expectations. Given the inherent uncertainty associated with how these risks and opportunities may evolve, Genesis has undertaken climate scenario analysis to assess its exposure to both physical and transition risks, identify potential mitigation responses, and test the resilience of the Company's strategy and business model.

Climate Scenario Analysis Approach

Genesis completed climate scenario analysis in FY26 to assess the impact of climate-related risks and opportunities on its business. Going forward, climate scenarios will be a key tool for identifying emerging climate risks and understanding the possible short, medium, and long-term impacts on Genesis' strategy and assets. The climate scenario analysis will be reviewed annually, with a detailed analysis undertaken every three years or if changes to the business model materially change Genesis' climate risk profile.

Scenario Selection

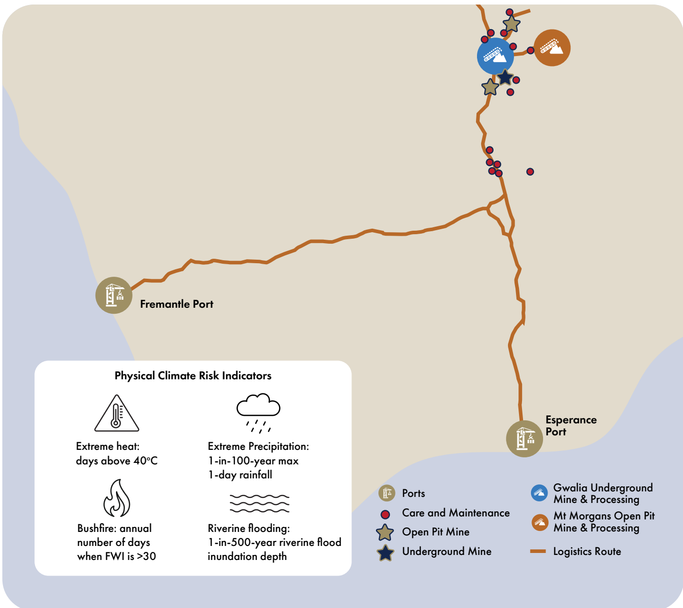
The climate scenarios represent plausible future states where risks and opportunities can emerge in relation to changes to the physical climate or the transition to a low carbon economy. Genesis selected two climate scenarios to represent two contrasting future states: one where the risks of physical climate change are elevated, and one where economic transition risks are elevated. The scenarios are not predictions and Genesis does not have a view on the likelihood of either scenario eventuating. Instead, the scenario data is used to identify the possible impact of these risks or opportunities on our business and, if necessary, take action to build resilience or capture opportunities.

Genesis used the International Panel on Climate Change (IPCC) Shared Socioeconomic Pathway (SSP) scenarios to assess the physical risks of climate change, and the International Energy Agency's (IEA) World Energy Outlook (WEO) scenarios to assess transition risks and opportunities of climate change. The scenarios of these providers were selected because they are widely used and internationally recognised, ensuring our methodology is consistent and comparable with other businesses. The scenarios were supplemented with local data where relevant, including energy price forecasts from the Australian Energy Market Operator (AEMO) and Climate Change in Australia Rangelands Regions.

Low Emissions Scenario	
SSP 1-2.6 A low emissions scenario that stays below 2°C warming by 2100, aligned to current commitments under the Paris Agreement. Very likely warming ranges in the midterm (2041-2060)	Net Zero Emissions by 2050 (NZE) A scenario which sets out a pathway for the global energy sector to achieve net zero CO_2 emissions by 2050, with advanced economies reaching net zero emissions ahead of others. It is consistent with limiting the global temperature rise to 1.5°C with limited overshoot.
High Emissions Scenario	
SSP 5 - 8.5 A high emissions scenario which follows a 'business as usual' trajectory, assuming no additional climate polidy and seeing CO_2 almost double by 2050. Very likely warming ranges in the midterm (2041 - 2060) of 1.9 to 3.0°C.	Stated Policies (STEPS) A scenario which reflects current policy settings based on a sector by-sector and country-by-country assessment of the energy-related Policies that are in place as the end of August 2024, as well as those that are under development. It is consistent with a temperature rise of 2.4°C above pre-industrial levels.

Assessment Boundary

The geographic boundary of the climate scenario analysis included Genesis' active mine sites and associated infrastructure, care and maintenance assets, key logistics routes and ports of delivery. Key assets within our Leonora operations include the Gwalia underground mine, power station, mill and processing facility, Ulysses underground mine, Redcliffe and Admiral surface mines, and the Tower Hill project. Key assets within our Laverton operations include the Mt Morgans power station, mill and processing facility, Jupiter surface mine (located at Mt Morgans), and Bruno Lewis project.



Geographic boundary of the physical climate risk assessment

Genesis did not consider the potential impact of physical risks on the corporate offices as part of this assessment given the expected immateriality of climate physical risks to the corporate office relative to our operations. The value chain boundary included Genesis' core operations alongside key upstream inputs such as energy and consumables, and downstream market factors influencing commodity demand and pricing.

Assets acquired through the Magnetic Resources acquisition (completed late June 2026) and the acquisition of the Laverton Gold Project from Focus Minerals (completed early June 2025) were not included in the scope of the climate scenario analysis. These transactions occurred after the climate scenario analysis was substantially completed, and the assets are subject to the same climate hazard exposures already assessed for similar assets in the analysis. The assets acquired from Magnetic Resources and the Laverton Gold Project will be incorporated into the assessment boundary in the next update to the climate scenario analysis.

Time Horizons

The climate scenario analysis used three-time horizons to assess risks under each climate scenario: short-, medium- and long-term, which were set at 2030, 2040 and 2050 respectively. These time horizons were selected because:

- Short time horizon - 2030 aligns with the timeline for Genesis' strategic five-year growth target.
- Medium time horizon - 2040 accounts for significant changes in transition scenarios that may materialise between 2030 and 2050.
- Long time horizon - 2050 aligns with Australia's whole-of-economy Long-Term Emissions Reduction Plan to achieve net zero emissions by 2050.

These time horizons extend past the current life of mine of Genesis' operating assets which has implications for the relevance of some climate risks to the mine sites, particularly for physical risks that are expected to intensify towards 2050 under the high emissions scenario. Although some climate risks emerge beyond the current life of mine for some assets, these risks were not excluded from analysis given the potential for the life of mine to be extended. The life of mine was primarily considered when integrating scenario analysis outputs with the site risk registers; sites with a longer life of mine were assessed as more exposed to the identified climate risks, while sites with a shorter life of mine were considered less relevant given their limited forward-looking exposure. Closure and rehabilitation activities extend beyond the life of mine and physical climate risks remain relevant across the selected time horizons.

Risk and Opportunity Indicators

Physical climate risks assessed in the analysis included floods and storms, bushfires, extreme heat and water stress and drought. These risks have the potential to directly impact operations or disrupt operations by impeding the transport of supplies and personnel to and from the mine site. The following indicators were selected for each physical climate hazard:

- Extreme heat: days above 40°C.
- Extreme precipitation: 1-in-100- year max 1-day rainfall.
- Bushfire: annual number of days when the Fire Weather Index (FWI) is >30.

Riverine flooding (1-in-500-year Riverine Flood Inundation Depth) and cyclones were assessed in the scenario analysis, but not incorporated into these climate statements given none of the three logistics routes had any points with elevated exposure to riverine flooding, and none of the mine sites or processing facilities had elevated exposure to cyclones. Extreme heat days above 35°C were not considered as the main driver when assessing the risk of extreme heat as these conditions are relatively normal for the Goldfields, and therefore days above 40°C was selected as a more accurate representation of conditions outside the region's historic adaptive capacity.

Key transitional risks assessed included carbon policy and regulation changes, energy and critical mining input costs, and investor and stakeholder expectations on climate action. The following indicators were selected for each transitional climate hazard:

- Safeguard mechanism annual decline rate (% / year)
- Carbon price ($AUD / tonne of CO_2)
- Gas price ($AUD/GJ)
- CO_2 intensity of electricity generation (g CO_2 per kWh)

Climate-related Risks and Opportunities

The scenario analysis considered a wide range of climate risks and opportunities, each of which were screened for relevance and aggregated based on the impact pathway and concentration within the value chain. When determining how the climate risks and opportunities should be screened and aggregated, Genesis made judgements as to whether the risk or opportunity could reasonably be expected to affect the Company's prospects, and consolidated risks with similar hazards, impact pathways or financial consequences. Genesis used reasonable and supportable information available at the time of the scenario analysis, including our internal risk management processes and industry experience.

Four physical risks and two transition risks were judged to be quantitatively or qualitatively material in nature. The sections below detail the material climate-related risks identified, the time horizons in which they could reasonably occur, the value chain area the risk is concentrated in, and the anticipated financial effects where relevant.

ACUTE PHYSICAL RISK:

Flood, storm or bushfire events may impact operations, infrastructure, or care and maintenance sites

Risk Description

Flood or storm events have the potential to damage infrastructure and equipment, disrupt open pit and underground mining, overtop the active tailings storage facilities (TSFs), delay processing, and pose health and safety risks to personnel. There have been historical instances of floods affecting Genesis' operations which are typically resolved in a matter of days. In rare events open pits have been evacuated for up to 12 days.

Flood events could impact care and maintenance sites, including TSFs and waste rock dumps through overland flows and water seeping into the ground. Excess water can cause piping or liquefaction that impacts ground stability, and overland water flows can erode the land surface which affects rehabilitation efforts.

Genesis' mine sites and processing facilities present low bushfire risk due to established fire protection measures, however borefields and pipelines have greater exposure to bushfires due to their remote and dispersed nature.

Current Financial Effects

No material financial effects were recorded from flood, storm, or bushfire events affecting Genesis' operations or care and maintenance sites during the reporting year.

Controls and Mitigation

Flood and storm risks at mine sites are managed through flood mitigation plans, site drainage maps, dewatering systems, bund wall infrastructure, and weather monitoring protocols. Genesis' TSFs are engineered in accordance with the Australian National Committee on Large Dams (ANCOLD) guidelines and Western Australian legislative requirements. The TSFs are subject to regular independent audits and daily inspections by qualified Genesis personnel.

Genesis' care and maintenance sites are covered by mine closure plans which manage risks associated with decommissioned mining landforms. Controls on these sites include selecting suitable material placement, slope angles and width of berms to account for long term rainfall and climate conditions.

Surface drainage paths are typically constructed for a 1-in-100-year 72-hour rainfall event. As part of the Tower Hill development Genesis is developing a drainage map that accounts for a 1-in-1000-year 72-hour rainfall event. This will enhance resilience through stronger flood prevention measures.

Time Horizon

Scenario	Short	Medium	Long
Low	○	●	●
High	○	●	●

Anticipated Financial Effects

In the short-to-mid-term, flood events that impact sites for up to a week may occur under certain circumstances every few years. The likelihood of flood events at all locations does not change significantly under a low emissions scenario out to 2050.

By 2050 under the high emissions scenario, 75% of Genesis' mine sites and processing facilities have elevated exposure to extreme rainfall and flooding, and floods lasting up to a week and are expected to occur more than once a year across the portfolio.

A flood event lasting up to one week at Gwalia or Mt Morgans could interrupt mining and processing activities, resulting in the deferral of approximately one week's production. Depending on the severity and duration of the event, flooding may also cause damage to operational infrastructure. Bushfire events may similarly affect critical infrastructure, including borefields and pipelines.

Financial statement areas impacted

Financial performance
- Revenue
- Cost of sales
- Impairment losses

Financial position
- Cash
- Property, plant and equipment
- Inventory
- Liabilities

Cash flows
- Cash from operating activities
- Cash used in investing activities

ACUTE PHYSICAL RISK:

Flood, storm or bushfire events may impact site access

Risk Description

Genesis relies on three key logistics routes to supply goods to our mine sites: the Goldfields Highway, the Leonora-Laverton Road and the Coolgardie-Esperance Highway. Acute weather events (including floods, storms and bushfires) can impact the transport of supplies and ore to and from the mine sites, potentially delaying mining operations or processing.

There have been historical instances of floods affecting one of the logistics routes mentioned above, which has been managed by receiving deliveries via alternative routes. These floods are typically resolved in a matter of days.

Current Financial Effects

No material financial effects were recorded from flood, storm or bushfire events affecting Genesis' logistics routes during the reporting year.

Controls and Mitigation

Genesis stockpiles essential supplies such as diesel and mining reagents to ensure that adequate inventory levels are maintained to support operations during emergencies or supply chain disruptions.

Genesis also maintains a supply contingency plan to ensure continuity of critical inputs and services under potential disruptions. Key elements include identification of critical suppliers, diversification and alternative sourcing strategies, inventory buffers, and defined response protocols to manage and recover from supply interruptions.

Time Horizon

Scenario	Short	Medium	Long
Low	○	●	●
High	○	●	●

Anticipated Financial Effects

Measured by a 1-in-100- year max 1-day rainfall event, the three logistics routes have varied exposure to flood risk over the different time horizons and emissions scenarios, with the Goldfields Highway having greater exposure to flooding under the low emissions scenario and Leonora-Laverton Road having elevated exposure under the high emissions scenario.

Although there are several effective controls in place to manage a fire that occurs directly at our mine sites, Genesis has limited ability to manage or control a bushfire in the areas surrounding our tenements. There is low fuel availability in the region as indicated by the historic burned area for almost all points along all logistics routes, and there have been few recorded events of wildfire in the region. Bushfires resulting in site evacuation or significantly impacting logistics routes are expected to be rare under both scenarios.

An extreme weather event affecting a key logistics route could disrupt mining and processing activities for periods of up to a week until access is restored, potentially resulting in the deferral of production. The impact of such disruptions may be mitigated through multiple supply routes and the stockpiling of critical mining supplies. Based on current modelling, acute weather events affecting the three key logistics routes may occur every few years by 2050.

Financial statement areas impacted

Financial performance
- Revenue
- Cost of sales

Financial position
- Cash
- Property, plant and equipment
- Inventory

Cash flows
- Cash from operating activities

ACUTE PHYSICAL RISK:

Extreme heat may impact people and operations

Risk Description

Extreme heat events of days above 40°C can pose risks to workers' health and safety due to heatstroke and reduce productivity due to heat fatigue.

Ambient temperatures above 40°C often requires derating the Gwalia power station (located at the Gwalia mine site) which can temporarily reduce power supply to the site infrastructure and slow the extraction of ore. The Laverton power station contains newer engines and is less vulnerable to extreme temperatures.

Current Financial Effects

No material financial effects were recorded from extreme heat affecting Genesis' personnel or operations during the reporting year.

Controls and Mitigation

Extreme heat events with temperatures >40°C occur periodically at Laverton and Leonora. Preventative controls are well established within the business, such as heat stress protocols, personal protective equipment, hydration testing, scheduling work outside of peak heat times, and first aid and emergency response resources.

The Gwalia power station may be derated and power intensive operations such as underground mines (which require constant power for ventilation and refrigeration) are restricted or shut down to prevent heat in the underground mines exceeding safe levels. Derating of the power stations due to extreme heat does not typically reduce processing activities or gold production, given ore stockpiles can be processed if undergound mining is delayed.

Time Horizon

Scenario	Short	Medium	Long
Low	●	●	●
High	●	●	●

Anticipated Financial Effects

Given the effectiveness of the controls, severe heat related illness or a fatality may occur only in very exceptional circumstances across all emissions scenarios and time horizons. A heat related illness or a fatality has not been quantified as part of the climate disclosures.

Derating the power stations in >40°C temperatures is expected to have minimal impact on gold production given the temporary nature of the impact and access to ore stockpiles for processing.

Financial statement areas impacted

No material impacts on financial performance, financial position or cash flows have been identified based on the current assessment.

CHRONIC PHYSICAL RISK:

Water stress and drought may impact operations or care and maintenance sites

Risk Description

Water stress and drought could reduce water availability to our operations or result in changes to water abstraction licenses and associated rights, potentially disrupting mining and processing activities. Drought conditions could also impact care and maintenance mine sites, including additional costs for dust emissions management and rehabilitation of flora and fauna.

Given the reliance of our operations and processing activities on water availability, if drought conditions were severe enough to affect site access to water it could result in multiple sites becoming incapable of operating and shutting down. At Gwalia, water is sourced from deep underground and is resilient to droughts, with borefields used to supplement this supply with fresher water. At Mt Morgans, water has historically been sourced from groundwater accumulation in the pits and a shallow borefield, both of which are replenished by rainfall and susceptible to droughts. In FY26 the Mt Morgans water supply was bolstered through the installation of new deeper aquifer bores. An additional option to strengthen water supply from excess water in the Lady Julie mining area has also been identified.

Current Financial Effects

No material financial effects were recorded from water stress or drought affecting Genesis' operations during the reporting year.

Controls and Mitigation

Water security is managed through borefield monitoring, water recycling systems incorporating tailings decant and thickener processes, rainwater harvesting, and dedicated water storage infrastructure for processing activities. Borefield water levels are monitored with the results used to identify areas of decreasing water availability which could impact Genesis' ability to service site operations. There is likely to be sufficient time to plan to secure an alternative water source.

To help ensure the Genesis' water security, we have developed a Water Development Plan for our Laverton operations which establishes an integrated strategy for groundwater licences, borefield development while protecting the ecological values of the aquifer. A similar plan is currently being developed for our Leonora operations.

Water at our Mt Morgans operations is primarily supplied by a borefield. Previously this borefield only accessed a shallow, rainfall-recharged zone; five additional bores were installed in FY26 which draw from a deeper aquifer layer, reducing Mt Morgans' vulnerability to drought conditions.

Time Horizon

Scenario	Short	Medium	Long
Low	○	●	●
High	○	●	●

Anticipated Financial Effects

Long term changes to rainfall are possible but the direction of change cannot be confidently projected from the scenario data. Genesis has invested in accessing water from deeper aquifers that are more resilient to droughts. Therefore, no specific financial effect is expected to occur as a result of water stress and drought over the climate scenarios and time horizons.

Drought conditions may increase vegetation dieback or affect the reinstatement of certain species, which prevents rehabilitation requirements being met and results in high closure costs for the additional effort and expense to re-establish vegetation with less success. Excessive dust pollution from lack of rainfall drying out the closure site can also create environmental compliance issues, as well as community compliance issues associated with the health impacts of dust, ultimately resulting in increased closure costs.

Financial statement areas impacted

Financial performance

- Cost of sales

Financial position

- Cash
- Liabilities

Cash flows

- Cash from operating activities
- Cash used in investing activities

TRANSITION RISK:
The Safeguard Mechanism may apply to one or more of Genesis' facilities

Risk Description

The Safeguard Mechanism is a federal climate policy designed to limit and reduce GHGs from facilities that emit more than 100kt of CO_2-e per year. Under this mechanism, facilities are allocated an annual emissions limit known as a baseline, which is required to decline by 4.9% each financial year from 1 July 2024 to 30 June 2030.

If one of Genesis' facilities scope 1 emissions exceed the Safeguard threshold, Genesis will be required to annually reduce its emissions relative to the designated baseline. If emissions are not reduced to the required baseline, Genesis will need to purchase Australian Carbon Credit Units (ACCUs) or Safeguard Mechanism Credits (SMCs) to offset the gap.

Current Financial Effects

None of Genesis' facilities exceeded the Safeguard Mechanism threshold in FY26, and therefore no financial effects were recorded in the reporting year.

Controls and Mitigation

Genesis calculates its annual scope 1 emissions to determine whether the Safeguard Mechanism threshold has been exceeded by any facilities. Throughout each reporting year material emissions sources are quantified and annualised to assess whether the facility is likely to exceed the Safeguard threshold. Annual scope 1 and 2 emissions values are audited by a third party.

Energy efficiency practices are applied across site operations, contributing to the reduction of carbon emissions and supporting cost reduction objectives.

Time Horizon

Scenario	Short	Medium	Long
Low	●	●	●
High	●	●	●

Anticipated Financial Effects

If any of Genesis' facilities exceed the Safeguard threshold, financial effects could include an increase in operational costs through the purchase of carbon credits, or an increase in capital expenditure to purchase emission reduction technologies to meet Safeguard targets. Exposure is dependent on the volume of the gap between scope 1 emissions and the designated baseline, as well as the prevailing carbon credit price. As Safeguard baselines continue to decline annually toward 30 June 2030, the scale of any potential shortfall and associated compliance costs may increase over time.

Financial statement areas impacted

Financial performance
- Cost of sales

Financial position
- Cash

Cash flows
- Cash from operating activities
- Cash from investing activities

TRANSITION RISK:
The diesel fuel rebate may be reduced or removed

Risk Description

The diesel fuel rebate (Fuel Tax Credit Scheme) is an Australian tax policy that allows Genesis to claim back part of the excise paid on diesel used for mining activities. The diesel fuel rebate could be reduced or removed by current or future governments as part of decarbonisation-related policy, resulting in higher operational costs.

Current Financial Effects

The diesel fuel rebate provided a $15.2m tax credit that Genesis applied in FY26.

Controls and Mitigation

Genesis Minerals does not apply management controls specifically in relation to the risk of the diesel fuel rebate being reduced or removed. We do conduct diesel price sensitivity analysis which is incorporated into the financial projections, and changes in regulations are monitored through external consultants.

Time Horizon

Scenario	Short	Medium	Long
Low	●	●	●
High	○	○	●

Anticipated Financial Effects

Based on carbon price data from the International Energy Agency (IEA) and its correlation to climate policy ambition, the likelihood of removal or reduction of the diesel fuel rebate is considered likely under the low emissions scenario and unlikely under the high emissions scenario.

Removal of the rebate would increase diesel costs by approximately 25% and lead to an annual financial impact of approximately $15.2 million.

Financial statement areas impacted

Financial performance
- Cost of sales

Financial position
- Cash

Cash flows
- Cash from operating activities

FY26 CLIMATE STATEMENTS

RESILIENCE AND ADAPTIVE CAPACITY

Genesis has assessed the implications of the scenario analysis on our business model and our capacity to adjust or adapt under both scenarios. We are confident in the direction of our strategy and do not plan to modify the existing business model in response to the outcomes of the climate scenario analysis. Our business model and operations to have a strong capacity to adapt to climate-related risks, supported by proactive risk management and operational planning.

Key physical risks identified by the scenario analysis included water stress and drought, flooding, and extreme heat affecting mine operations, tailings storage facilities, logistics routes, and care and maintenance sites. These risks are typically expected to intensify over time under the high emissions scenario. As a mining company, Genesis has extensive experience managing the operational hazards that are expected to be affected by physical climate change. Infrastructure is designed and maintained in consideration of the region's extreme weather events, and site-level adaptation measures are reviewed periodically to reflect updated climate projections for the regions in which the Company operates. We consider our existing controls to be adequate to respond to short- to mid-term physical climate change.

From prior experience Genesis considers the adaptive capacity of our operations to respond to supply route disruption to be high. Our operations are situated nearby regional towns and are connected to a mostly sealed road network that can provide alternative sources for goods when road access is restricted. This supply network, combined with critical goods stockpiling, mitigates the potential impact from intensifying extreme weather events across our logistics routes under a high emissions scenario.

Gold as a commodity has historically demonstrated resilience across a range of economic conditions, and the transition scenarios do not indicate that gold demand is materially impaired by structural shifts associated with decarbonisation. Genesis believes that gold will maintain its role as a store of value and input into jewellery and technology applications. Scenarios involving heightened macroeconomic uncertainty or financial market volatility may increase demand for gold, which could occur in either an orderly or disorderly transition to a low-carbon economy.

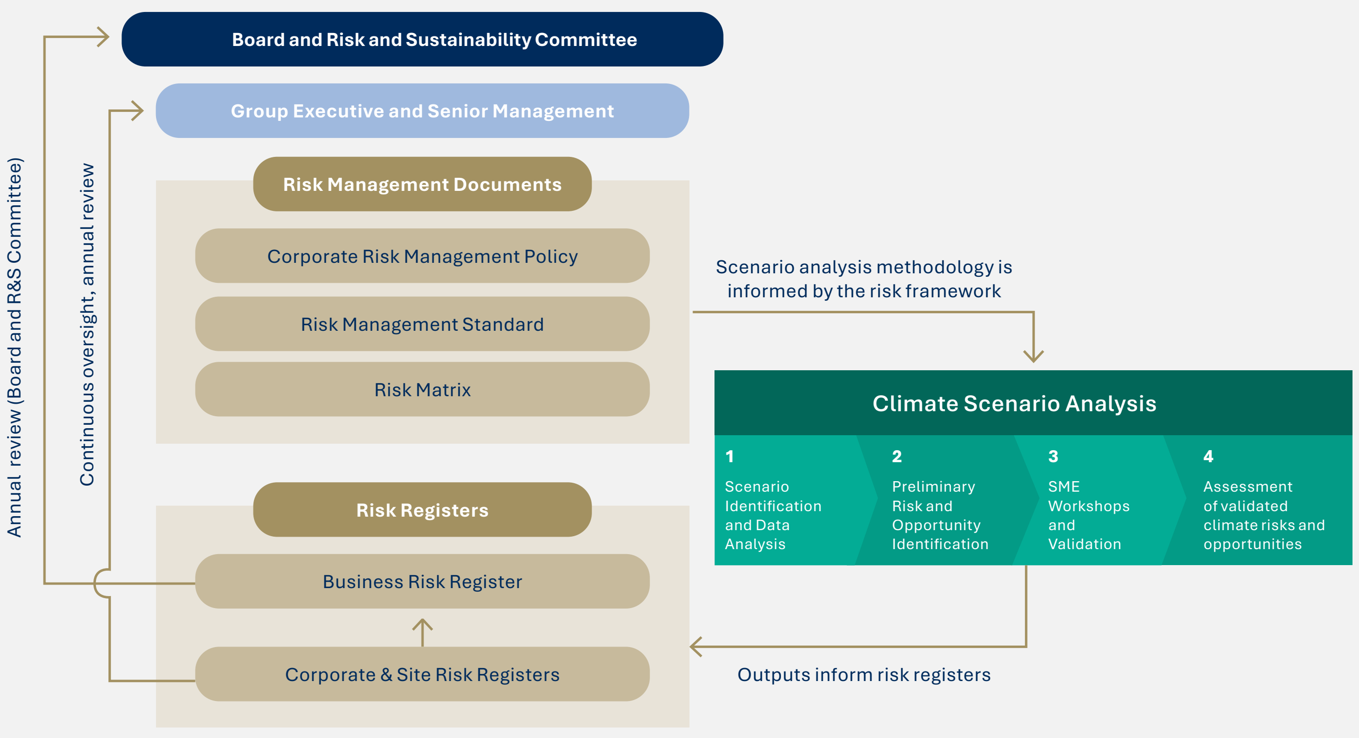
Genesis maintains a strong liquidity position and financial flexibility to respond to climate-related risks and opportunities. The Group regularly reviews its capital allocation, funding requirements and risk management framework to support ongoing investment in operational resilience and adaptation measures where required. Appropriate insurance coverage is maintained across the Group's operations and reviewed periodically as part of the broader risk management framework.

SUSTAINABILITY

FY26 CLIMATE STATEMENTS

RISK MANAGEMENT

Identification, assessment and monitoring of climate-related risks is integrated into Genesis Minerals' broader risk management framework and supplemented by climate-specific analysis where required. In practice, this means we conduct climate scenario analysis using methodologies consistent with our internal risk management standard and matrix and then integrate the outputs into business risk registers which are reviewed by management and the Board. A simplified diagram and explanation of each stage is provided below.



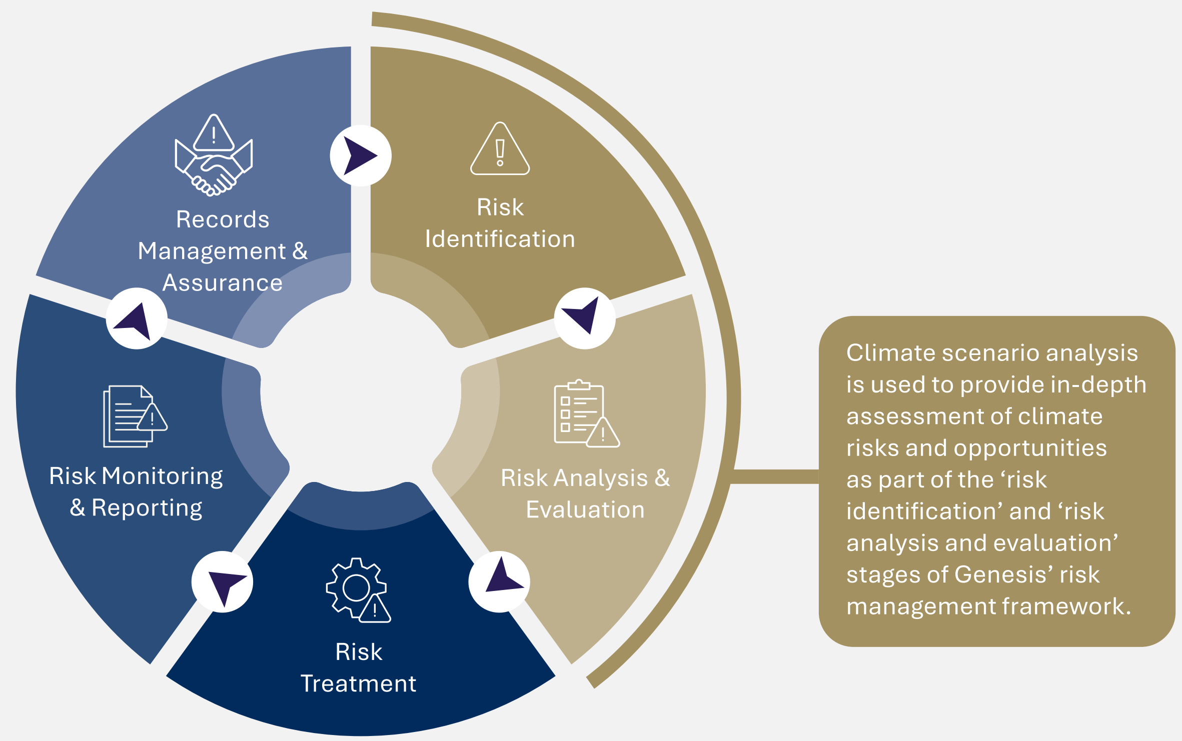
Simplified diagram of how climate scenario analysis is integrated into Genesis' risk management framework

The Risk Management Policy establishes Genesis' commitment to strong risk management principles and sets the expectation that material risks are understood, monitored, and appropriately managed to achieve business objectives.

The Risk Management Standard establishes a consistent approach to the identification, assessment, management, monitoring and reporting for risks within the business, including those linked to climate change and identified through scenario analysis. It contains control definitions, risk level action and management definitions, and ensures that climate risks are evaluated the same way as all other risks.

The Genesis Risk Matrix is applied during a risk assessment to assign the potential consequence and likelihood to each risk to provide a risk rating. The risk rating is used to understand the nature of the risk and enables the business to prioritise risks relative to each other. The matrix also establishes accountability at each risk rating, where higher risk items require increased oversight from senior positions or governance bodies within the organisation.

We undertake climate scenario analysis to assess the qualitative and quantitative climate-related risks and opportunities that could impact the business in the future. Climate scenario analysis was introduced in FY26 as part of the broader risk management framework and is conducted separately from other risk assessments to account for unique scenario data, operational considerations, and long-term time horizons. Genesis will review and update its climate scenario analysis every three years, or if operations change in a way that materially affect the business' climate risk profile.



Extract of Genesis' risk management framework (full version available in the annual report)

The outputs of the climate scenario analysis are then integrated into the wider site risk registers. The outputs can be used to enhance existing risk controls, establish new controls, or identify new risks that require treatment. The site risk registers are reviewed at least annually by the General Managers to ensure key risks are captured, evaluated accurately and controls are effective. The CEO maintains a business risk register which contains the top ten risks that have a potential material impact to business objectives. The business risk register is reviewed annually by the Executive Committee, with results reported to the Risk and Sustainability Committee and the Board.

Climate Related Opportunities

Genesis developed an 'opportunity matrix' to enable opportunities to be identified and ranked as part of the climate scenario analysis, using methods consistent with the climate risk assessment process. The opportunity matrix modified the established risk matrix by replacing negative consequence ratings with positive consequence ratings, and the top risk band of 'catastrophic' was replaced with 'significant'. The opportunity matrix is used to assign the potential benefit and likelihood to each opportunity and provide a rating, enabling prioritisation among the identified items.

Outcomes of the FY26 scenario analysis and climate risk and opportunity assessment are described in the strategy section of the Climate Statements.

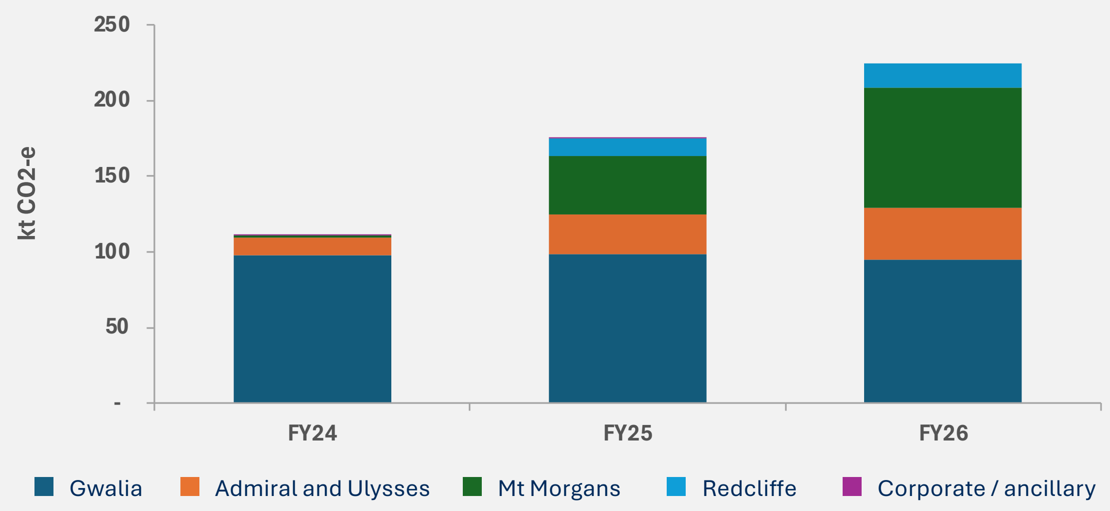
FY26 CLIMATE STATEMENTS

METRICS AND TARGETS

Genesis measures and reports our GHG emissions in accordance with the Australian National Greenhouse and Energy Reporting Scheme (NGERs) and supporting documentation. GHG emissions are reported for entities within Genesis' consolidated accounting group using an operational control consolidation approach. Genesis has no joint ventures or investee entities with operations that fall outside this boundary and accordingly no equity share adjustments have been made. A GHG basis of preparation document is developed each year which sets out our emissions calculation process, including the principles, scope, boundaries, emission factors, and calculation methods used to quantify our GHG emissions.

Scope 1 and 2 emissions are calculated using the applicable emission and energy content factors set out in Schedule 1 of the National Greenhouse and Energy Reporting (Measurement) Determination 2008 (Cth). Scope 2 emissions are calculated using the Western Australian South West Interconnected System (WA SWIS) factor for our Perth corporate office and, for off-grid electricity at our Leonora accommodation and properties, the Northern Territory factor under NGER rules.

Total Group Operational Control Scope 1 GHG Emissions



FY26 Scope 1 and Scope 2 Emissions

Metric	kt CO2-e
Scope 1 greenhouse gas emissions	224
Scope 2 (location-based) greenhouse gas emissions	2

In FY26, Genesis' absolute gross GHG emissions were 226 kilo tonnes of carbon dioxide equivalent (kt CO_2-e), comprising of 224kt CO_2-e scope 1, and 2kt CO_2-e location-based scope 2 emissions. This represents an 28% increase of GHG emissions from FY25, attributable to the commencement of mining at the Jupiter pit at Mt Morgans in July 2025, and commencement of groundworks for the Tower Hill development.

This is the Company's first year of reporting under AASB S2 and we have applied the transition relief to omit scope 3 emissions. A scope 3 relevancy assessment and preliminary calculations are underway and will be disclosed in the FY27 Sustainability Report.

Greenhouse Gas Targets

As at 30 June 2026, Genesis Minerals has not set a voluntary emissions reduction target for scope 1, 2 or 3 emissions.

FY26 CLIMATE STATEMENTS

DIRECTORS' DECLARATION

The Directors of Genesis Minerals Limited declare that, in the Directors' opinion, the Company has taken reasonable steps to ensure the substantive provisions of the Sustainability Report as presented on pages 67-82, are in accordance with the Corporations Act 2001 (Cth) (Corporations Act), including:

a) the disclosure of the matters included in Section 296D of the Corporations Act; and

b) compliance with sustainability reporting standards issued by the Australian Accounting Standards Board (as required by Section 296C of the Corporations Act).

This declaration is made in accordance with a resolution of the Directors' made on 20 August 2026

Raleigh Finlayson

Executive Chair

20 August 2026

THE AUDITOR'S INDEPENDENCE DECLARATION

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DECLARATION OF INDEPENDENCE BY PHILLIP MURDOCH TO THE DIRECTORS OF GENESIS MINERALS LIMITED

As lead auditor of Genesis Minerals Limited for the year ended 30 June 2026, in respect of the review of the of specified sustainability disclosures in the Sustainability Report, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the relevant independence requirements of the *Corporations Act 2001* in relation to the review of the of specified sustainability disclosures in the Sustainability Report under the Act; and
2. No contraventions of any applicable code of professional conduct in relation to the review of the specified sustainability disclosures in the Sustainability Report.

Phillip Murdoch

Director

BDO Audit Pty Ltd

Perth

20 August 2026

INDEPENDENT AUDITOR'S REVIEW OF THE SUSTAINABILITY REPORT

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INDEPENDENT AUDITORS REVIEW REPORT ON SPECFED SUSTAINABILITY DISCLOSURES OF GENESIS MINERALS LIMITED

To the Members of Genesis Minerals Limited

Review conclusion

We have conducted a review of the following specified Sustainability Disclosures in the Sustainability Report of Genesis Minerals Limited (the Company) and its controlled entities (collectively the Group) for the year ended 30 June 2026 as required by Australian Standards on Sustainability Assurance ASSA 5010 *Timeline for Audits and Reviews of Information in Sustainability Reports* (ASSA 5010) under the *Corporations Act 2001* issued by the Auditing and Assurance Standards Board (AUASB):

Sustainability Disclosures	Reporting requirement of Australian Sustainability Reporting Standard AASB S2 Climate-related Disclosures (AASB S2) (including related general disclosures required by Appendix D)	Location in Sustainability Report
Governance	Paragraph 6	Pages 68 - 69
Strategy (risk and opportunities)	Subparagraphs 9(a), 10(a) and 10(b)	Pages 70 - 77
Scope 1 emissions	Subparagraphs 29(a)(i)(1) and 29(a)(ii) to (iv)	Page 82
Scope 2 emissions	Subparagraphs 29(a)(i)(2) and 29(a)(ii) to (v)	Page 82

The requirements of AASB S2 identified in the table above form the criteria relevant to the specified Sustainability Disclosures and apply under Division 1 of Part 2M.3 of the *Corporations Act 2001* (the Act).

We have not become aware of any matter in the course of our review that makes us believe that the Sustainability Disclosures specified in the table above do not comply with Division 1 of Part 2M.3 of the *Corporations Act 2001*.

Basis for conclusion

Our review has been conducted in accordance with Australian Standard on Sustainability Assurance ASSA 5000 *General Requirements for Sustainability Assurance Engagements* (ASSA 5000) issued by the AUASB. Our review includes obtaining limited assurance about whether the specified Sustainability Disclosures are free from material misstatement.

INDEPENDENT AUDITOR'S REVIEW OF THE SUSTAINABILITY REPORT

In applying the relevant criteria, we note that subsection 296C (1) of the Act includes a requirement to comply with AASB S2.

Our conclusion is based on the procedures we have performed and the evidence we have obtained in accordance with ASSA 5000. The procedures in a review vary in nature and timing from, and are less in extent than for, an audit. Consequently, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an audit been performed. See the 'Summary of the Work Performed' section of our report below.

Our responsibilities under ASSA 5000 are further described in the Auditor's Responsibilities section of this report.

Our independence and quality management

We are independent of the Company in accordance with the applicable ethical requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (November 2018 incorporating all amendments to July 2025, as applicable (the Code), together with the ethical requirements in the Act, that are relevant to our review of the specified Sustainability Disclosures and public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the Code.

We confirm that the independence declaration required by the Act, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

Our firm applies Australian Standard on Quality Management ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management, including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Other information

The directors of the Company are responsible for the other information. The other information comprises the information contained within the annual report but does not include the specified Sustainability Disclosures subject to our review and our auditor's review report on specified sustainability disclosures.

Our conclusion on the specified Sustainability Disclosures does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our review of the specified Sustainability Disclosures, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the specified Sustainability Disclosures, or our knowledge obtained when conducting the review, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REVIEW OF THE SUSTAINABILITY REPORT

Genesis Minerals Limited's responsibilities for the specified Sustainability Disclosures

The directors of the Company are responsible for:

- The preparation of the specified Sustainability Disclosures in accordance with the Act; and
- Designing, implementing and maintaining such internal control necessary to enable the preparation of the specified Sustainability Disclosures, in accordance with the Act that are free from material misstatement, whether due to fraud or error.

Inherent limitations in preparing the specified Sustainability Disclosures

The Sustainability Report contains forward-looking information, including climate scenarios, targets, assumptions, climate projections, forecasts and estimates. Such information is inherently uncertain and may not materialise as anticipated. We do not provide assurance in respect of this prospective information.

Greenhouse gas emissions quantification is subject to significant measurement uncertainty, which arises because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases. The comparability of sustainability information between entities and over time may be affected by inconsistencies in the methods to estimate or measure those emissions, due to different, but acceptable, methods applied.

Auditor's responsibilities

Our objectives are to plan and perform the review to obtain limited assurance about whether the specified Sustainability Disclosures are free from material misstatement, whether due to fraud or error, and to issue a review report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the specified Sustainability Disclosures

As part of a review in accordance with ASSA 5000, we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify and assess the risks of material misstatements, whether due to fraud or error, at the disclosure level but not for the purpose of providing a conclusion on the effectiveness of the entity's internal control.
- Design and perform procedures responsive to assessed risks of material misstatement at the disclosure level. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

INDEPENDENT AUDITOR'S REVIEW OF THE SUSTAINABILITY REPORT

BDO

Summary of the work performed

A review is a limited assurance engagement and involves performing procedures to obtain evidence about the specified Sustainability Disclosures. The nature, timing and extent of procedures selected depend on professional judgement, including the assessed risks of material misstatement at the disclosure level, whether due to fraud or error. In conducting our review, we:

- Gained an understanding of the structure of the sustainability of the organisation and stakeholder involvement.
- Inquired of key personnel and relevant employees involved in the preparation of the Sustainability Information regarding the preparation process, the internal control system relating to this process and disclosures in the sustainability report.
- Identified of areas where material misstatement in the Sustainability Information is likely to arise.
- Assessed the design and implementation of governance structures relevant to climate-related disclosures, including review of Board and committee charters, minutes and reporting protocols relating to climate oversight.
- Performed consistency checks between identified climate-related risks and opportunities and the Group's enterprise risk management framework, including risk registers where relevant.
- Evaluated the appropriateness of the operational control boundary applied and its consistency with the disclosures.
- Performed reconciliation of selected information with evidence and documentation.
- Performing analytical procedures of Scope 1 and Scope 2 emissions based on diesel consumption and processing volumes.
- Reviewed the appropriateness of emission factors applied, including consistency with stated methodologies.
- Checked the Sustainability Report disclosures against the requirements of AASB S2.
- Read other information included in the financial report and, in doing so, consider whether the other information is materially inconsistent with the sustainability information or our knowledge obtained in the assurance engagement or otherwise appears to be materially misstated, and to report on our work performed in this regard in the assurance report.

BDO Audit Pty Ltd

BDO

Phillip Murdoch

Director

Perth, 20 August 2026

MINERAL RESOURCES & ORE RESERVES

Group Resources and Reserves

Genesis released its annual Mineral Resource and Ore Reserve update in the Company's ASX announcement dated 5 May 2026 entitled "Resources total 18.9Moz, including 4.4Moz in Reserves"

Genesis reported Group Mineral Resources of 18.9Moz and Ore Reserves of 4.4Moz as at 31 December 2025, representing increases of 29% and 19%, respectively, after accounting for mining depletion of 243koz during the year. The increase reflects the incorporation of the Focus Laverton acquisition, continued success in resource conversion programs, and growth across key operating assets.

Across the Leonora district, Gwalia Mineral Resources increased 7% to 4.8Moz following successful drilling and model updates despite mining depletion, while the Ore Reserve increased to 1.2Moz. Tower Hill remained a cornerstone growth asset, with Ore Reserves increasing to 1.1Moz, supported by development studies, improved processing assumptions and the planned Tower Hill processing facility. Significant Reserve growth was also achieved at Bruno-Lewis, where Ore Reserves increased 65% to 280koz following drilling, geological reinterpretation and resource conversion activities. Additional Resource and Reserve growth was delivered at Jupiter, Ulysses, Beasley Creek and other Laverton assets, highlighting the depth and quality of Genesis' development portfolio.

Genesis continues to see substantial value creation opportunities through conversion of the Company's 14.5Moz of Mineral Resources not currently classified as Ore Reserves. Exploration expenditure continues to increase across the portfolio, targeting both Reserve conversion and new discoveries, with numerous opportunities identified within existing mining centres and along regional structural corridors.

The updated Mineral Resource and Ore Reserve position reinforces the quality and scale of Genesis' Leonora-Laverton portfolio. Key contributors to growth included the maiden Focus Laverton Resource and Reserve estimates, continued growth at Gwalia, Reserve expansion at Tower Hill and Bruno-Lewis, and ongoing resource conversion across the Company's operating and development assets. The Group's substantial Mineral Resource inventory continues to provide a significant pipeline for future Reserve growth and supports the Company's long-term production growth objectives.

Acquisition of Magnetic Resources NL

On 22 June 2026, subsequent to the Group Mineral Resource and Ore Reserve update, Genesis completed its acquisition of Magnetic Resources NL **(Magnetic)**, (refer to Genesis' ASX Announcement dated 16 February 2026 "Genesis strengthens Laverton inventory and production outlook with recommended offer for Magnetic Resources".) The acquisition includes the Lady Julie Gold Project. Based on Magnetic's most recently reported public disclosures, those assets comprise approximately 2.4Moz of Mineral Resources and 1.0Moz of Ore Reserves.

The Mineral Resources and Ore Reserves associated with the Magnetic assets have not been incorporated into the Group Mineral Resource and Ore Reserve Statements presented in this Annual Report and are therefore excluded from the reported Group totals of 18.9Moz of Mineral Resources and 4.4Moz of Ore Reserves at 31 December 2025. The exclusion reflects the timing of completion of the transaction relative to the annual Resource and Reserve reporting cycle and the requirement to complete Genesis' technical review, validation and governance processes before incorporation into consolidated Group reporting.

Genesis has commenced work to review the recently acquired Magnetic geological models, supporting data, estimation methodologies, classification criteria, modifying factors and reporting assumptions to determine the basis upon which the acquired inventories may be incorporated into future Group disclosures.

Until completion of this work, Genesis has elected to maintain separate treatment of the acquired Magnetic inventories and has not included them in the consolidated Group Mineral Resource and Ore Reserve Statements presented in this report.

Subject to the outcomes of the ongoing review and integration process, Genesis expects the Mineral Resources and Ore Reserves associated with the Magnetic assets to be assessed for inclusion in the Company's next annual Mineral Resource and Ore Reserve update.

Mineral Resources

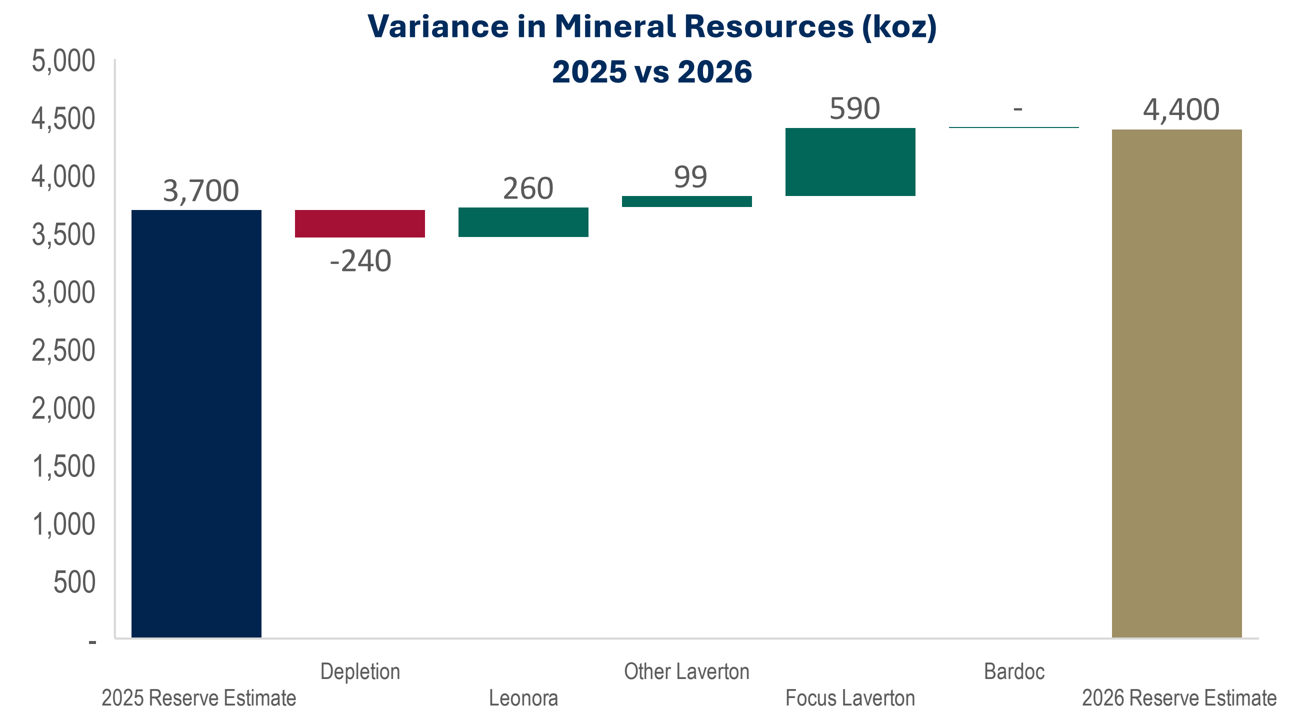
The updated 2026 Genesis Mineral Resources Estimate at 31 December 2025 was stated as 280Mt @ 2.1g/t Au for 18.9Moz which is a significant increase from the previous 2025 Mineral Resources Estimate of 210Mt @ 2.2g/t Au for 14.7Moz (refer to Genesis ASX Announcement entitled "Reserves rise to 3.7Moz, underpinning ASPIRE 400 strategy"), with a slight increase in the Company's updated Mineral Resources Estimate reported by Genesis on 26th May 2025 of 280Mt @ 2.1g/t for 18.7Moz (refer to Genesis' ASX Announcement entitled "Acquisition of Laverton Gold Project").

Table 1 – Mineral Resources Estimate as at 31 December 2025 shown below:

Deposit	Measured Tonnes (000's)	Measured Grade (g/t Au)	Measured Ounces (000's)	Indicated Tonnes (000's)	Indicated Grade (g/t Au)	Indicated Ounces (000's)	Inferred Tonnes (000's)	Inferred Grade (g/t Au)	Inferred Ounces (000's)	Total Tonnes (000's)	Total Grade (g/t Au)	Total Ounces (000's)
Leonora												
Gwalia Total	-	-	-	27,000	4.4	4,300	3,700	4.4	530	31,000	4.8	4,800
Harbour Lights	-	-	-	13,000	2.0	670	1,200	2.0	73	14,000	1.7	750
Tower Hill Total	-	-	-	19,000	3.0	1,400	2,100	3.0	200	21,000	2.5	1,600
Ulysses	160	5.1	25	4,600	4.2	550	1,100	4.2	150	5,900	3.8	720
Admiral Group	-	-	-	5,500	1.3	270	1,800	1.3	75	7,300	1.5	350
Orient Well Group	-	-	-	3,700	1.1	130	4,300	1.1	160	8,000	1.1	290
Leonora Other	88	3.1	8.9	10,000	1.4	510	13,000	1.4	580	23,000	1.5	1,100
Total Leonora	**240**	**4.4**	**34**	**82,000**	**2.0**	**7,800**	**27,000**	**2.0**	**1,800**	**110,000**	**2.7**	**9,600**
Laverton												
Westralia Group	-	-	-	11,000	2.1	970	6,200	2.1	430	17,000	2.5	1,400
Jupiter Group	-	-	-	12,000	1.0	390	11,000	1.0	340	22,000	1.0	740
Bruno Lewis	-	-	-	11,000	1.0	360	2,500	1.0	81	13,000	1.0	440
Karridale	-	-	-	22,000	1.2	970	5,600	1.2	220	28,000	1.3	1,200
Beasley Creek	-	-	-	4,200	2.0	260	2,500	2.0	160	6,700	2.0	430
Chatterbox Trend	-	-	-	4,200	1.3	220	3,500	1.3	150	7,800	1.5	370
Lancefield - Wedge Project	-	-	-	3,400	4.5	190	6,000	4.5	880	9,400	3.6	1,100
Laverton Other	-	-	-	8,800	1.1	390	11,000	1.1	410	20,000	1.2	800
Total Laverton	**-**	**-**	**-**	**76,000**	**1.7**	**3,700**	**48,000**	**1.7**	**2,700**	**120,000**	**1.6**	**6,400**
Bardoc												
Aphrodite Total	-	-	-	10,000	1.7	930	13,000	1.7	690	23,000	2.2	1,600
Zoroastrian Total	-	-	-	4,500	2.2	350	2,500	2.2	180	7,000	2.3	520
Excelsior	-	-	-	9,600	0.8	310	1,700	0.8	41	11,000	1.0	350
Bardoc Satellite Open Pits	150	2.3	11	4,300	1.3	220	4,100	1.3	170	8,500	1.5	400
Total Bardoc	**150**	**2.3**	**11**	**29,000**	**1.6**	**1,800**	**21,000**	**1.6**	**1,100**	**50,000**	**1.8**	**2,900**
Grand Total	**400**	**3.6**	**45**	**190,000**	**1.8**	**13,000**	**96,000**	**1.8**	**5,500**	**280,000**	**2.1**	**18,900**

Notes:
Above Table does not include Magnetic's Lady Julie Project Resources.
All figures reported to two significant figures.
Mineral Resources are inclusive of Ore Reserves.
Mineral Resources are reported at various gold price guidelines between A$2500 and A$3500/oz Au.
Rounding may result in apparent summation differences between tonnes, grade and contained metal content.

Figure 1 - Ore Reserve Variance



The following Mineral Resource information relates to assets acquired through the acquisition of Magnetic Resources NL. These Mineral Resources have not been incorporated into the Genesis Group Mineral Resource Statement presented in this report and are presented separately for information purposes only.

Table 2 - Lady Julie Project Mineral Resources Estimate shown below:

Deposit	Measured Tonnes (000's)	Measured Grade (g/t Au)	Measured Ounces (000's)	Indicated Tonnes (000's)	Indicated Grade (g/t Au)	Indicated Ounces (000's)	Inferred Tonnes (000's)	Inferred Grade (g/t Au)	Inferred Ounces (000's)	Total Tonnes (000's)	Total Grade (g/t Au)	Total Ounces (000's)
Magnetic												
LJN4 (Open Pit)	-	-	-	26,000	1.8	1,500	4,300	1.7	230	31,000	1.8	1,800
LJN4 (Underground)	-	-	-	2,100	2.3	150	2,000	2.0	130	4,000	2.2	280
LJN4 Total	**-**	**-**	**-**	**28,000**	**1.8**	**1,700**	**6,200**	**1.8**	**360**	**35,000**	**1.8**	**2,000**
LJC	-	-	-	790	2.0	50	540	1.3	22	1,300	1.7	72
HN9	-	-	-	2,000	1.3	83	1,200	1.3	48	3,200	1.3	130
LJGP Total	**-**	**-**	**-**	**31,000**	**1.8**	**1,800**	**7,900**	**1.7**	**430**	**39,000**	**1.8**	**2,200**
Other MAU	-	-	-	840	0.9	25	4,200	1.2	160	5,000	1.1	180
Magnetic Total	**-**	**-**	**-**	**32,000**	**1.8**	**1,800**	**12,000**	**1.5**	**580**	**44,000**	**1.7**	**2,400**

Notes:
Above Table does not include Magnetic's lady Julie Project Reserves.
All figures reported to two significant figures. Rounding errors may occur.
The above Mineral Resources are not included in the Genesis Group Mineral Resource total of 18.9Moz reported in this Annual Report.

Ore Reserves

Genesis has completed an updated Ore Reserves Estimate based on the 2026 Mineral Resources Estimate. The updated 2026 Reserve Estimate is 72Mt @ 1.9g/t Au for 4.4Moz, which is up from the previous 2025 Ore Reserves Estimate of 54Mt @ 2.1g/t Au for 3.7Moz (refer Genesis' ASX Announcement entitled "Reserves rise to 3.7Moz, underpinning ASPIRE 400 strategy"), with a slight increase in the updated Ore Reserve Estimate reported by the Company on 26th May 2025 of 68Mt @ 1.9g/t for 4.2Moz (refer Genesis' ASX Announcement entitled "Acquisition of Laverton Gold Project").

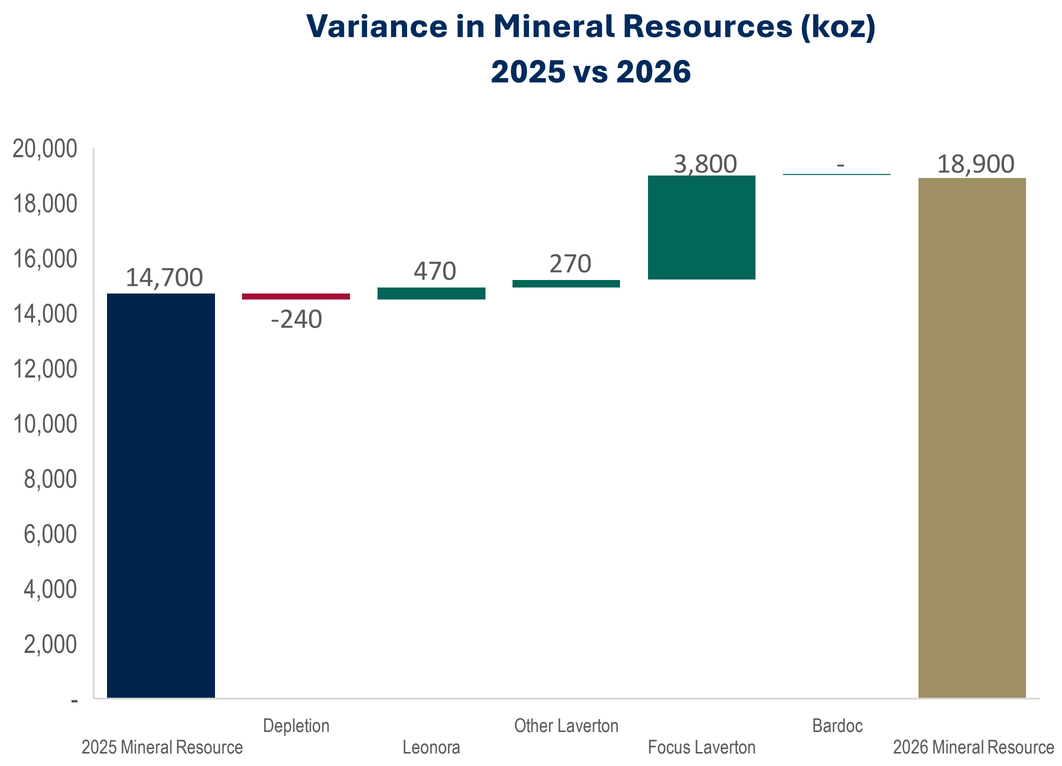
The Ore Reserves Estimate is supported by existing operational performance and costs, Pre-Feasibility or Feasibility level studies. The Ore Reserves have been completed in accordance with the 2012 JORC Code. The Ore Reserves are based on the Measured and Indicated portion of the Mineral Resources Estimate. No Inferred material has been included in the Ore Reserves Estimate. The table below presents a summary of the Proved and Probable Ore Reserves based on the mine designs using an A$2,800/oz gold price optimisation.

Table 3 – Ore Reserve Estimate as at 31 December 2025 shown below:

Project	Proved			Probable			Total		
	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)
Leonora									
Gwalia	-	-	-	7,200	5.0	1,200	7,200	5.0	1,200
Tower Hill	-	-	-	17,000	2.0	1,100	17,000	2.0	1,100
Admiral Group	-	-	-	1,800	1.3	74	1,800	1.3	74
Orient Well Group	-	-	-	3,900	1.2	150	3,900	1.2	150
Ulysses Open Pit	-	-	-	-	-	-	-	-	-
Ulysses Underground	-	-	-	2,800	3.4	310	2,800	3.4	310
Redcliffe Group	-	-	-	960	2.3	71	960	2.3	71
Total Leonora	**-**	**-**	**-**	**34,000**	**2.6**	**2,900**	**34,000**	**2.6**	**2,900**
Laverton									
Jupiter Group	-	-	-	6,600	0.9	200	6,600	0.9	200
Bruno-Lewis	-	-	-	9,200	1.0	280	9,200	1.0	280
Westralia Group	-	-	-	8,200	1.4	370	8,200	1.4	370
Lancefield Open Pit	-	-	-	800	1.6	41	800	1.6	41
Karridale	-	-	-	9,300	1.0	310	9,300	1.0	310
Beasley Creek	-	-	-	4,500	1.7	240	4,500	1.7	240
Total Laverton	**-**	**-**	**-**	**39,000**	**1.2**	**1,400**	**39,000**	**1.2**	**1,400**
Bardoc									
Zoroastrian	-	-	-	790	3.8	97	790	3.8	97
Total Bardoc	**-**	**-**	**-**	**790**	**3.8**	**97**	**790**	**3.8**	**97**
Grand Total	**-**	**-**	**-**	**73,000**	**1.9**	**4,400**	**73,000**	**1.9**	**4,400**

Notes:
All figures reported to two significant figures. Rounding errors may occur.
Ore Reserves are based on a gold price of A$2,800/ounce

Figure 2 - Mineral Resource Variance



The following Ore Reserve information relates to assets acquired through the acquisition of Magnetic Resources Limited. These Ore Reserves have not been incorporated into the Genesis Group Ore Reserve Statement presented in this report and are presented separately for information purposes only.

Table 4 – Lady Julie Project Ore Reserve Estimate shown below:

Project	Proved			Probable			Total		
	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)
Magnetic									
LJN4 (Open Pit)	-	-	-	14,300	1.6	730	14,300	1.6	730
LJN4 (Underground)	-	-	-	2,100	2.9	190	2,100	2.9	190
LJN4 Total	**-**	**-**	**-**	**16,400**	**1.7**	**920**	**16,400**	**1.7**	**920**
LJC (Open Pit)	-	-	-	800	1.8	40	800	1.8	40
HN9 (Open Pit)	-	-	-	800	1.2	30	800	1.2	30
LJGP Total	**-**	**-**	**-**	**18,000**	**1.7**	**1,000**	**18,000**	**1.7**	**1,000**

Notes:
All figures reported to two significant figures. Rounding errors may occur.
The above Ore Reserves are not included in the Genesis Group Ore Reserve total of 4.4Moz reported in this Annual Report.

RESOURCES & RESERVES

RESOURCES & RESERVES

COMPLIANCE STATEMENTS

Exploration Results

The information in this report that relates to Exploration Results is based on information, and fairly represents, information and supporting documentation compiled by Mr Andrew Chirnside who is a Member of the Australasian Institute of Mining and Metallurgy. Andrew Chirnside is a full-time employee of Genesis Minerals Limited and holds securities in the Company. Andrew Chirnside has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Andrew Chirnside consents to the inclusion in the statement of the matters based on his information in the form and context in which it appears.

Mineral Resources

The information in this report that relates to Mineral Resources is based on information, and fairly represents, information and supporting documentation compiled by Mr Timothy Sanders who is a Member of the Australian Institute of Geoscientists. Timothy Sanders is a full-time employee of Genesis Minerals Limited and holds securities in the Company. Timothy Sanders has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Timothy Sanders consents to the inclusion in the statement of the matters based on his information in the form and context in which it appears.

Ore Reserves

The information in this report that relates to Ore Reserves at Tower Hill, Beasley Creek, Admiral and Hub Open Pits is based on information, and fairly represents, information and supporting documentation compiled by Mr Matt Isaacs who is a Member of the Australasian Institute of Mining and Metallurgy. Matt Isaacs is a full-time employee of Genesis Minerals Limited and holds securities in the Company. Matt Isaacs has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Matt Isaacs consents to the inclusion in the statement of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Ore Reserves at Westralia Open Pits is based on information, and fairly represents, information and supporting documentation compiled by Mr Christopher Burton who is a Member of the Australasian Institute of Mining and Metallurgy. Christopher Burton is a full-time employee of Genesis Minerals Limited and holds securities in the Company. Mr Burton has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Christopher Burton consents to the inclusion in the statement of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Ore Reserves at Gwalia and Ulysses Underground is based on information, and fairly represents, information and supporting documentation compiled by Mr Jonathan Wall who is a Member of the Australasian Institute of Mining and Metallurgy. Jonathan Wall is a full-time employee of Genesis Minerals Limited and holds securities in the Company. Jonathan Wall has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Jonathan Wall consents to the inclusion in the statement of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Ore Reserves at Beasley Creek, Karridale, Lancefield, Bruno-Lewis, GTS, Jupiter, Orient Well, Puzzle, Ulysses Open Pits and Zoroastrian Underground is based on information, and fairly represents, information and supporting documentation compiled by Mr Tristan Sommerford who is a Member of the Australasian Institute of Mining and Metallurgy. Tristan Sommerford is a full-time employee of Genesis Minerals Limited and holds securities in the Company. Tristan Sommerford has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Tristan Sommerford consents to the inclusion in the statement of the matters based on his information in the form and context in which it appears.

Lady Julie Project - Mineral Resources and Ore Reserves

The information in this report that relates to the Mineral Resources estimates for the Lady Julie Project is based on and fairly represents, information reviewed by Mr Timothy Sanders who is a Member of the Australian Institute of Geoscientists. Timothy Sanders is a full-time employee of Genesis Minerals Limited and holds securities in the Company. Timothy Sanders has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Timothy Sanders consents to the inclusion in the statement of the matters based on his information in the form and context in which it appears.

The information in this report that relates to the Ore Reserve estimates for the Lady Julie Project is based on and fairly represents, information reviewed by Mr Tristan Sommerford, who is a member of the Australasian Institute of Mining and Metallurgy. Tristan Sommerford is a full-time employee of Genesis Minerals Limited and holds securities in the Company. Tristan Sommerford has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Tristan Sommerford consents to the inclusion in the statement of the matters based on his information in the form and context in which it appears.

Governance Controls

All Mineral Resource and Ore Reserve Estimates are prepared, reviewed and reported in accordance with the JORC Code (2012 Edition), ASX Listing Rules and internal reporting standards. The framework incorporates Competent Person oversight, technical review, executive management review and Board approval processes, providing confidence in the quality, consistency and integrity of reported Mineral Resources and Ore Reserves.

The Mineral Resources and Ore Reserves associated with the Magnetic assets remain subject to Genesis' Resource and Reserve governance framework. This includes review of geological interpretations, estimation methodologies, classification criteria, modifying factors and supporting technical assumptions. Until completion of these processes and formal adoption by Genesis, the Magnetic inventories will remain separately disclosed and excluded from the Group Mineral Resource and Ore Reserve Statements presented in this Annual Report.

Forward looking statements

Some statements in this report 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 report 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. Accordingly, prospective investors should not place undue reliance on forward-looking statements. Any forward-looking statements are made as of the date of this presentation, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law.

Disclaimer

Genesis Minerals Limited has prepared this report based on information available to it. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of Genesis Minerals Limited, its directors, officers, employees, associates, advisers and agents, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this announcement or its contents or otherwise arising in connection with it. This announcement is not an offer, invitation, solicitation, or other recommendation with respect to the subscription for, purchase or sale of any security, and neither this announcement nor anything in it shall form the basis of any contract or commitment whatsoever.

FINANCIAL STATEMENTS

CONTENTS

DIRECTORS' REPORT

The Directors' present the financial statements of Genesis Minerals Limited (Genesis) and its controlled subsidiaries for the year ended 30 June 2026.

Directors

The names of the Company's Directors in office during the year and until the date of this report are set out below. Directors were in office for this entire period unless otherwise stated.

Raleigh Finlayson	*(Executive Chair)*
Duncan Coutts	*(Executive Director)*
Anthony Kiernan (AM)	*(Lead Independent Director)*
Michael Bowen	*(Non-Executive Director)*
Gerard Kaczmarek	*(Non-Executive Director)*
Jane Macey	*(Non-Executive Director)*
Jacqueline Murray	*(Non-Executive Director)*

Company Secretaries

Joanne Steer

Marie Forsyth - Appointed effective 21 August 2025

Directors' Meetings

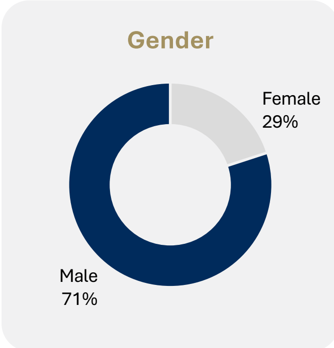
The number of meetings of the Company's Board of Directors and each Board Committee held during the year ended 30 June 2026, and the number of meetings attended by each Director were as follows:

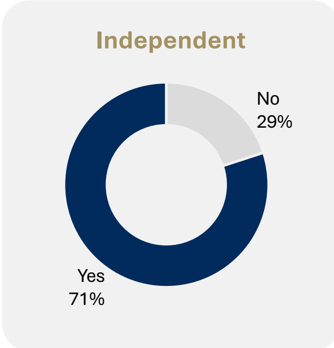
Director	Board Meetings		Audit & Finance Committee		Risk & Sustainability Committee		People & Culture Committee		Exploration & Growth Committee	
	A	B	A	B	A	B	A	B	A	B
Anthony Kiernan	16	16	2	2	-	-	2	2	-	-
Raleigh Finlayson	16	16	-	-	-	-	-	-	-	-
Duncan Coutts	16	16	-	-	-	-	-	-	-	-
Michael Bowen	16	15	2	2	-	-	2	2	4	4
Gerard Kaczmarek	16	16	2	2	2	2	2	2	-	-
Jane Macey	16	15	-	-	2	2	-	-	4	4
Jacqueline Murray	16	16	-	-	2	2	-	-	4	4

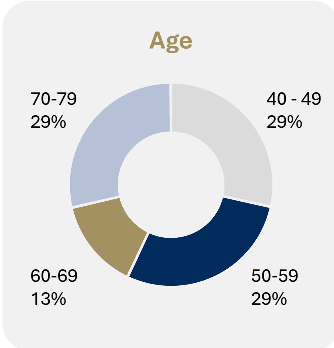
A = the number of meetings the Director was entitled to attend

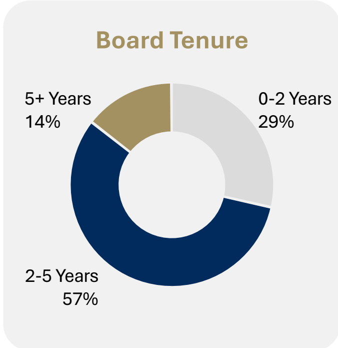
B = the number of meetings the Director attended

Director Diversity









Directors' interests

The following relevant interests of each Director in the share capital of the Company and its related body corporates as at the date of this report are shown below:

Director	Ordinary Shares	FY27 NED Share Rights	FY26 LTI Performance Rights	FY25 LTI Performance Rights	FY24 LTI Strategic Growth Retention Rights
Anthony Kiernan	316,777	7,201	-	-	-
Raleigh Finlayson	37,114,417	-	297,000	637,000	3,220,000
Duncan Coutts	-	-	146,000	361,000	-
Michael Bowen	1,961,312	5,401	-	-	-
Gerard Kaczmarek	585,487	5,401	-	-	-
Jane Macey	6,869	5,401	-	-	-
Jacqueline Murray	23,751	5,401	-	-	-

Dividends

Since year end the Directors have recommended the payment of a fully franked final dividend of 5.0 cents per fully paid ordinary share. The aggregate amount of the proposed dividend expected to be paid on 5 October 2026, but not recognised as a liability at year end, is ~$58.5m: No dividend was declared or paid during the previous year.

Principal Activities

The principal activities of the Group during the period were gold mining, project development and exploration activities in Western Australia.

Operating and Financial Review

Genesis delivered a strong year of operational performance in FY26, building on the success of the Company's first year of production in FY24 and aligned with the ASPIRE400 strategic growth plan, achieving both production growth and cash generation.

A review of the operations and financial position of the Group and its business strategies and prospects is set out in the Operating and Financial Review on pages 19-39.

Significant Changes in the State of Affairs

During the financial year Genesis acquired 100% of Magnetic Resources NL for an upfront cash consideration of A$447 million, funded from the Company's cash balance (A$247 million) and drawing down A$200 million on its corporate revolver facility and the issue of 28 million Genesis shares. There were no other significant changes in the state of affairs of the Group other than that referred to in the financial statements or notes thereto.

Events Subsequent to the Reporting Date

On 14th July 2026 Genesis and Vault Minerals Limited (ASX:VAU) agreed to merge by means of a Vault scheme of arrangement under which Genesis will acquire 100% of the fully paid ordinary shares in Vault. Vault shareholders will receive 0.7629 new Genesis fully paid ordinary shares plus $0.475 in cash[1] for each Vault share held at the Scheme record date, implying a total consideration of $5.274 per Vault share. This represents a 15.7% premium to Vault's closing price at the time of the announcement and values Vault at ~ $5.6 billion. Upon implementation, Genesis shareholders will own 59.8% of the enlarged Genesis Group and Vault shareholders will own the remaining 40.2%.

No other matter or circumstance has arisen between the end of the financial year and the date of this report that has materially or unusually affected, or may materially or unusually affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

[1] In the event Vault elects to pay an ordinary course dividend prior to implementation of the Scheme, the amount of the dividend would be deducted from the cash component of the consideration under the Scheme. In the event Genesis elects to pay an ordinary course dividend prior to Scheme implementation, the cash component of the Scheme consideration will be increased on a proportionate basis (based on the ratio of Vault and Genesis shareholder ownership of the Merged Group).

FINANCIALS

Likely Developments and Expected Results

All information regarding likely developments and expected results is contained in the "Operating and Financial Review" section in this report.

Environmental Regulation and Performance

The Group's mining and exploration activities are subject to significant conditions and environmental regulations under the Commonwealth and Western Australia State Governments. So far as the Directors are aware, all activities have been undertaken in compliance with all relevant environmental regulations.

Officer's Indemnities and Insurance

During the year the Company has paid an insurance premium to insure certain officers including those of the Company. The officers of the Company covered by the insurance policy include the Directors named in this report.

The Directors and Officers Liability insurance provides cover against all costs and expenses that may be incurred in defending civil or criminal proceedings that fall within the scope of the indemnity and that may be brought against the officers in their capacity as officers of the Company. The insurance policy does not contain details of the premium paid in respect of individual officers of the Company. Disclosure of the nature of the liability cover and the amount of the premium is subject to a confidentiality clause under the insurance policy.

The Company has not provided any insurance for an auditor of the Company.

Proceedings on Behalf of The Company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Group is a party, for the purpose of taking responsibility on behalf of the Group for all or part of those proceedings. No proceedings have been brought or intervened in on behalf of the Group with leave of the Court under section 237 of the Corporations Act 2001.

Non-Audit Services

The Group may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Group are important. The Directors consider the general standard of independence for auditors imposed by the Corporations Act 2001 before any engagements are agreed.

No non-audit services were provided by BDO Audit Pty Ltd, the Group's auditor, during the year. Further details of remuneration of the auditor are set out in Note 25.

Rounding off

The company is of a kind referred to in Corporations Instrument 2026/183, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

Auditor's Independence Declaration

A copy of the Auditor's Independence Declaration as required under Section 307C of the Corporations Act is set out on Page 127.

Corporate Governance

Genesis' 2026 Corporate Governance Statement, which provides detailed information about governance, and Appendix 4G which sets out the Company's compliance with the recommendations in the fourth edition of the ASX Corporate Governance Council's Principles and Recommendations, will be lodged with the ASX at the same time as this report and will be available in the corporate governance section of the Company's website at genesisminerals.com.au/sustainability/corporate-governance.

REMUNERATION REPORT (AUDITED)

Letter from the chair of the People and Culture Committee

Dear Fellow Shareholder,

On behalf of the Genesis Minerals Board, I am pleased to present our Remuneration Report for the financial year ended 30 June 2026 (FY26).

FY26 was another successful year for Genesis as the Company achieved its third successive year of meeting or exceeding market guidance despite the volatile macro environment.

In February 2026, Genesis announced the acquisition of ASX-listed Magnetic Resources (completed in June 2026). Magnetic's Lady Julie Project in the Laverton region further strengthens Genesis' inventory, helping underpin the Company's updated "ASPIRE 500' strategy. Further to this, in July 2026, we announced the proposed merger with ASX-listed "peer company" Vault Minerals, which will create a new Australian gold major including an estimated $2 billion in synergies over 10 years (post-tax, undiscounted) with ~$1.5 billion of these unique to this particular merger combination, given the location of our key assets alongside each other in Leonora. As I write this letter, the Vault transaction is underway and is expected to be completed in November 2026.

Other key achievements during the year included:

- Improved safety performance;
- Significant progress at our flagship Tower Hill project in Leonora, including agreements to relocate the existing rail infrastructure and approvals received to commence Stage 1 mining;
- Execution of Mining Agreements with our indigenous stakeholder groups, the Darlot and Nyalpa Pirniku people;
- Significant progress across a number of sustainability areas as set out in the sustainability commentary in this Annual Report;
- Commencement of mining at the Jupiter open pit in Laverton which will provide long-term base load feed to the Laverton mill;
- Outstanding drill results at both our Leonora and Laverton operations; and
- Strong cash build and a strengthening balance sheet as well as over $220M invested in our future growth opportunities that will support the ASPIRE 500 goal.

Our Leonora and Laverton assets performed strongly, with combined production of 285,402oz (a 35% increase y-o-y) at an All-In-Sustaining-Cost (AISC) of A$2,670/oz. This was at the top end of FY26 production guidance of 260-290koz and well within our AISC guidance range of A$2,500-2,700/oz, despite the cost challenges experienced in this inflationary environment, while maintaining a strong focus on safety with the implementation of our Fatal Risk Management program.

Short Term Incentives

The Company's Short-Term Incentives (STI) plan for FY26 was aligned with key performance indicators linked to both the Company's FY26 Budget and our strategic plan. These fell into four key areas:

- FY26 Budget:
  - Safety
  - Production
  - AISC
- Strategic Plan:
  - Growth Project delivery.

For FY26, the Company maintained its "No Fatalities Gateway" applicable to the STI programme. This means there would be no STI payments should there be a fatality on our sites. For the FY27 STI programme, the Board further considered the gateway concept and after stakeholder feedback and the independent remuneration framework advice received during the year, has adjusted the gateway concept as follows:

- Introduction of an environmental gateway component alongside a safety gateway component
- Automatic forfeiture of the entire safety and environmental STI measure % allocation in the event of either gateway incident occurring, notwithstanding the circumstances; and
- Additional Board discretion to consider the overall FY27 STI programme at the end of the financial year and further reduce the overall % allocation considering the gateway circumstances.

The overall FY26 Company STI outcome (aligned to the FY26 business objectives) achieved was 80% (FY25, 80%), with no Board discretion applied in the calculation of this result. Further detail on these outcomes is outlined on page 108 of this report.

We have set out the FY27 STI measures which reflect the addition of the environmental gateway component and are aligned to safety, environmental, operational and growth outcomes for the financial year.

Long Term Incentives

At the Company's November 2025 AGM, shareholders strongly supported the FY25 Remuneration Report and approved the issuance of FY26 Long Term Incentives (LTI) Performance Rights to our Executive Chair (Raleigh Finlayson) and Executive Director – Operations (Duncan Coutts). These will be measured against key performance metrics over the 3-year period ending 30 June 2028.

The performance measures associated with these LTIs are aligned with shareholder returns as well as improving financial performance and were set out in detail in the FY25 Remuneration Report. We have detailed these measures again in this year's Remuneration Report. We have also set out the FY27 LTI Performance Rights measures, and shareholders will have the opportunity to vote on the proposed issue of these LTIs to our Executive Directors at the 2026 AGM in November. As no FY23 3-year Performance Rights were issued, no Performance Rights were assessed during FY26.

Executive key management personnel remuneration

In January 2026, we were pleased to announce that our Managing Director, Raleigh Finlayson would move to the role of Executive Chair and our Chief Operating Officer, Matt Nixon was promoted to the role of Chief Executive Officer.

Following the key milestones and approvals achieved during the first half of FY26 to advance our flagship Tower Hill Project in Leonora, this organisational change allowed Raleigh to focus on the next stage of strategic growth for Genesis whilst also supporting Matt in his new role. Matt will focus on our people and the day-to-day operations of the business including delivery of the key growth projects on time and budget, that will underpin our business going forward.

Raleigh's remuneration was unchanged following this appointment, while Matt's remuneration was increased to reflect the responsibilities of the role and align with market benchmarks for comparable executive positions. As part of these changes, our Chair, Tony Kiernan, accepted the important role of Lead Independent Director (LID).

Aside from the increase to Matt's remuneration, there were no increases to Non-Executive Director (NED) Fees or other Executive key management personnel (EKMP) remuneration during FY26. Further, as in previous years, NEDs may on a full-year basis take up to A$40,000 in-lieu of LID fees or A$30,000 in-lieu of NED fees in Genesis Share Rights, aligning their remuneration to our shareholders. In addition, our Minimum Shareholding Policy continued to apply to both NEDs and EKMP, further supporting shareholder alignment.

Having not been increased since FY25, with the rapid and significant growth of Genesis, Board Fees and EKMP remuneration were assessed at the end of FY26 based on independent market remuneration data, review of our peer group and the advice on remuneration structure and approach from a third-party remuneration consultant.

Further to this, FY27 remuneration for the Board and EKMP was increased to reflect the Company's growing market position, in accordance with our remuneration strategy and principles as set out in this Remuneration Report.

The Committee and Board members remain conscious of the need to balance the attraction and retention of quality employees in a competitive market with a remuneration framework that is aligned with our shareholders' interests. Pleasingly, our overall remuneration strategy continues to operate as intended, driving the strong performance outcomes achieved over FY26 and delivering value for all our stakeholders, including shareholders.

On behalf of the Board, I invite you to review our FY26 Remuneration Report and welcome your ongoing feedback and engagement with respect to our remuneration approach.

Michael Bowen
Chair, People and Culture Committee

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REMUNERATION REPORT (AUDITED)

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This Remuneration Report (Report) forms part of the Annual Report and has been prepared in accordance with Section 300A of the Corporations Act 2001 (Act) and the Company's policies regarding Key Management Personnel (KMP) governance. This information has been audited as required by section 308(3C) of the Act.

The Report outlines the remuneration approach and arrangements in place for KMP of Genesis Minerals Limited (Genesis, or the Company) for the Financial Year ended 30 June 2026 (FY26).

This Report contains the following sections:

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1. Who is covered by this Remuneration Report

This Report outlines the remuneration details and outcomes for Genesis's KMP. For the purposes of this report, KMP are classified as individuals who possess the authority and responsibility for planning, directing and controlling the major activities of the Company, whether directly or indirectly, including any Director (whether a member of Executive KMP or a Non-Executive Director) of Genesis, as well as key executive management.

The KMP members over FY26 comprised of the following:

- Executive KMP (**EKMP**); and
- Non-Executive Directors.

The table below outlines each of the KMP of Genesis. Unless otherwise indicated, these individuals served their role as KMP for the full Financial Year (ending 30 June 2026).

Name	Position	Term as KMP
Executive key management positions		
Raleigh Finlayson	Executive Chair[1]	Full year
Duncan Coutts	Executive Director - Operations	Full year
Morgan Ball	Chief Financial Officer (**CFO**)	Full year
Matthew Nixon	Chief Executive Officer (**CEO**)[2]	Full year
Troy Irvin	Corporate Development Officer (**CDO**)	Full year
Non-Executive Directors		
Anthony Kiernan	Lead Independent Director (**LID**)[3]	Full year
Michael Bowen	Non-Executive Director	Full year
Gerard Kaczmarek	Non-Executive Director	Full year
Jane Macey	Non-Executive Director	Full year
Jacqueline Murray	Non-Executive Director	Full year

[1] Raleigh Finlayson served on the EKMP as Managing Director (MD) until 28 January 2026 and was appointed Executive Chair on 29 January 2026.

[2] Matt Nixon served on the EKMP as Chief Operating Officer (COO) until 28 January 2026 and was appointed CEO on 29 January 2026.

[3] Anthony Kiernan served as Non-Executive Chair until 28 January 2026 and was appointed Lead Independent Director on 29 January 2026.

2. FY26 Remuneration summary

During the year, following the Company's accelerated production growth, growing market capitalisation and market position, the Company carried out a review of EKMP remuneration arrangements against relative peers and market trends in order to remain externally competitive, retain key personnel and support shareholder interests. The table below provides a high-level overview of the FY26 remuneration outcomes, per element.

Executive Key Management Positions Annual Fixed Remuneration	**CEO appointment in Jan '26 No increases to other EKMP remuneration in FY26**	**Executive Chair (formerly Managing Director):** Appointed 29 January 2026, annual base salary unchanged at $870,000[1] **Chief Executive Officer**: Appointed 29 January 2026, annual base salary, $750,000[1,3] **Executive Director - Operations:** No increase during FY26, annual base salary, $595,000[2] **Chief Financial Officer**: No increase during FY26, annual base salary, $570,000[1] **Corporate Development Officer:** No increase during FY26, annual base salary $350,000[1] [1] Exclusive of statutory superannuation capped at the maximum FY26 contribution base. [2] Exclusive of statutory superannuation uncapped. [3] Increase to Matt Nixon effective 1 Feb 2026 after his promotion from the COO role. *See Section 9: Statutory Remuneration Tables and Additional Disclosures, for more detail*
Short-Term Incentive (STI) Company outcomes	**Gateway achieved and 80% of the Maximum Awarded**	The STI rewards EKMP for achieving key business outcomes that are critical to the success of the Company. These are measured on an annual basis, against specific key performance indicators (KPIs) aligned with the Company's financial year budget and market guidance. The FY26 Company KPI assessment resulted in an 80% Company KPI outcome (FY25: 80%). For those EKMP with additional individual KPI measures[1], their final STI outcome also reflected achievement against individual performance objectives. Overall STI outcomes for EKMP ranged from 80% to 83% of the maximum opportunity. A total of $2,233,641 (FY25: $1,620,560) was paid to EKMP for the FY26 STI in August 2026. [1] STI rewards for the Exec Chair/Managing Director and CEO are 100% based on business performance *See Section 6: FY26 Executive Remuneration Outcomes for more details*
Long-Term Incentive (LTI) outcomes	**FY26 3-year Performance Rights awarded Assessment of FY24 3-year Performance Rights completed in Q1 of FY27**	770,000 FY26 3-year Performance Rights were issued to EKMP during FY26. These are subject to a number of performance measures assessed over the 3-year period from 1 July 2025 to 30 June 2028. Assessment of the FY24 3-year Performance Rights measures was completed during Q1 of FY27 with 98.5% vesting achieved and Vesting Notices issued to FY24 Performance Rights holders. These FY24 Performance Rights may be exercised into Genesis Shares by the holder within 12 months of the Vesting Notice. 2,221,175 FY24 Performance Rights vested to EKMP. *See Section 6: FY26 Executive Remuneration Outcomes for more details*
Non-Executive Director (NED) fees	**$1,100,000 Aggregate NED fee pool unchanged from FY25**	There was no change in NED fees during FY26. **Lead Independent Director (LID):** $200,000pa inclusive of superannuation[1,2]. **Non-Executive Directors:** $130,000pa inclusive of superannuation[1]. **Committee Chair:** $15,000pa inclusive of superannuation[1]. **Committee Member:** $7,500pa inclusive of superannuation[1]. [1] To align NED remuneration with shareholder interests and to support the Minimum Holding Policy, NEDs may take up to $40,000 in-lieu of NED LID Fees or $30,000 in-lieu of NED Fees in GMD Share Rights each year. [2] The LID does not receive Committee Fees for Committee Chair or membership roles. *See Section 7: FY26 Non-Executive Director Remuneration for more details*
Other Changes to KMP Remuneration in FY26		As noted above, during the year the Company's COO (Matt Nixon) was promoted to the role of CEO as announced to the ASX on 29 January 2026. As a result, there was an increase in Matt's total remuneration package to reflect the responsibilities of the role and align with market benchmarks for comparable executive positions. In conjunction with this appointment, Managing Director (Raleigh Finlayson) was appointed Executive Chair and Non-Executive Chair (Tony Kiernan) was appointed Lead Independent Director (LID). There was no increase to the total remuneration package of Raleigh or Tony.

3. Remuneration strategy and supporting principles

Our remuneration strategy aligns executive and employee outcomes with the creation of sustainable shareholder value. A significant proportion of remuneration is linked to the achievement of key financial, operational and strategic performance measures that support the delivery of our business objectives and long-term growth strategy.

This framework reinforces accountability for performance and ensures that remuneration outcomes are closely connected to the achievement of outcomes that drive Company success and shareholder returns.

In addition, our remuneration approach:

- supports the delivery of our strategic priorities over the short, medium and long term;
- reinforces the Genesis culture and ASPIRE values;
- provides market-competitive remuneration to attract, retain and motivate high-calibre talent;
- reflects contemporary market practice and the expectations of shareholders and other stakeholders for an ASX 100 company; and
- is supported by remuneration governance and processes that are effective, efficient and scalable as the Company continues to grow.

The remuneration strategy, decision making and remuneration outcomes that yield as a result, are guided by the following principles:

Integration and alignment	Market competitive	Pay for performance	Internal equity	Flexibility and shareholder alignment
Remuneration is integrated into management processes and is aligned to business strategy, performance objectives, outcomes and maximising shareholder returns.	Remuneration is competitive relative to the labour market in which we operate and reflect an individual's experience and "worth".	Remuneration practices will reward employees commensurate with their skills, experience and performance, their contribution, and business outcomes.	Any differentiation between employees will be based on criteria that is fair, consistent, and objective.	The remuneration framework will be sufficiently flexible to adjust to changing economic conditions and maintain alignment with shareholders.

4. Remuneration governance

All remuneration decision making pertaining to KMP is supported by a robust remuneration governance framework including independent advice as required. This framework exists to ensure that all remuneration matters are objectively considered, particularly in the context of ongoing remuneration enhancements.

The table below provides a high-level summary of the governance role fulfilled by various internal and external parties:

Board of Directors (Board)	The Board is responsible for: • determining and reviewing remuneration arrangements for the Directors and Executive KMP. • considering the recommendations made regarding remuneration matters from the People and Culture Committee. • endorsing the remuneration structures of the Executive KMP (inclusive of Fixed and Variable Pay elements). Following the appointment of Raleigh Finlayson as Executive Chair and Tony Kiernan as LID, the Board Charter was updated to reflect the key responsibilities of the LID, as set out in pages 2 and 3 of the Charter.
People and Culture Committee (the Committee)	The Committee assists the Board in: • the nomination, selection, assessment of performance, retention of the executive and key members of management. • the determination of KMP remuneration, as well as reviewing, considering and making recommendations to the Board on the remuneration and incentives that should be offered to each Executive and Non-Executive Director based on market data with independent advice as required. • reviewing and making recommendations on the remuneration policy pertaining to EKMP that provides an appropriate balance between the Company's desire to attract and retain the calibre of EKMP needed to fuel the growth of Genesis, whilst guarding against the payment of excessive remuneration. • providing an appropriate balance between fixed and incentive pay, reflecting short and long-term performance objectives appropriate to the Company's circumstances and strategy. • reviewing and approving the remuneration framework applied in the Company and making recommendations to the Board, as appropriate. The 2026 Corporate Governance Statement provides further information on the role of this Committee, under *Principle 8. Remunerate Fairly and Responsibly*. This document is available to be viewed on the Company website at genesisminerals.com.au/sustainability/corporate-governance/. Furthermore, the People and Culture Committee Charter delineate the roles and responsibilities undertaken by this Committee, as it pertains to remuneration aspects. These are represented in further detail on Pages 2 and 3 of the Charter and can be accessed via the same Corporate Governance website link provided above.
External Remuneration Consultants	To ensure the Committee and Board remain fully informed and aligned to relevant remuneration market trends, external advice regarding remuneration related issues, from independent remuneration consultants may be sought, from time to time. During FY26, the Committee engaged with REMSMART Pty Ltd for support regarding market benchmarking of Executive and broader employee remuneration. The Committee also engaged an independent remuneration consultant, Loftswood Pty Ltd, to conduct a high-level review of the company's remuneration framework and approach to ensure best practice and industry alignment. During the reporting period, the consultant provided remuneration recommendations within the meaning of section 9B of the Corporations Act 2001. The Board is satisfied that the input provided by the consultant was free from undue influence by KMP.
Company Policies	The following remuneration-related governance policies can be accessed via this link under the *Additional Policies* heading: genesisminerals.com.au/sustainability/corporate-governance/ • Board Charter (including responsibilities of the LID) • Securities Trading Policy • Minimum Shareholding Policy • Risk Management Policy

5. Executive remuneration strategy and components for FY26

The Company's approach to remuneration comprises of a combination of remuneration elements, including total fixed remuneration, short-term incentives and long-term incentives. The combination of these elements being carefully considered to ensure alignment with the ongoing achievement of the Genesis' strategy and ASPIRE core values and is reflected in the Company's remuneration framework.

Regular review of our remuneration arrangements, given the Company's accelerated growth and increased market position, is carried out against our relative peer group and market trends in order to remain externally competitive, retain key personnel and support shareholder interests.

The table below provides a summary of our approach for FY26 to each EKMP remuneration component:

Remuneration structure			
	Fixed remuneration	Variable remuneration	
Component	**Total Fixed Remuneration (TFR)**	**Short-Term Incentives (STI)**	**Long-Term Incentives (LTI)**
Purpose	Provides remuneration that is reflective of the technical acumen, knowledge, and experience of the Executive.	Rewards Executives for achieving key business measures, based on exceeding the Company's FY26 targets.	Focuses Executives on business performance and linking this with the ASPIRE 500 goal, long term business growth and associated shareholder wealth creation.
What is provided	Base salary and superannuation are paid in accordance with legislation to the maximum contribution base[1].	Cash payment (refer proposed changes for FY28 set out below).	Paid in long-dated equity, currently via the mechanism of Performance Rights.
How it works	Base salary takes into consideration market practice of comparable companies in the Industry, Individual and Company Performance and on external advice sought (as required). Superannuation is paid in accordance with legislation capped at the maximum contribution base where applicable.	STIs are reviewed on an annual basis, which may necessitate changes to KPIs, weightings, gateways and the like.	The Performance Rights issued to EKMP are measured against set KPIs that measure Company performance and are aligned with shareholder value. These Performance Rights are subject to a 3-year performance period, which is subject to vesting conditions (including ongoing employment) needing to be met to enable the equity payment.
How it is market positioned	Remuneration is positioned in line with market benchmarking commensurate with roles of similar breadth and complexity within the Company's comparator group and broader industry group taking into consideration business critical roles and exceptional individual performance.		
What it achieves	Allows us to attract and retain key talent to deliver on business strategy and provide internal equity.	Incentivises performance aligned to business strategy and performance outcomes.	Align reward with long-term shareholder experience. Create ownership in the Company.
A reward framework aligned with maximum shareholder returns			

[1] Executive Director superannuation is uncapped

Additional remuneration structure initiatives under consideration for FY28

Further to stakeholder feedback and the review conducted by the remuneration consultant on the Company's remuneration framework, during FY27 Genesis intends to:

- prepare for the introduction of the concept of STIs offered to certain senior executives being made up of a combination of cash and equity. Whereas the cash component would be paid at the end of the relevant FY, the equity component would be deferred for a further 12 months and the Board will have the ability to apply appropriate malus and clawback in certain circumstances; and
- Consider increasing the minimum shareholding level (currently 30% of annual TFR) for EKMP.

If these proposed changes are endorsed by the People & Culture Committee and approved by the Board, they will be adopted from FY28 onwards.

5.1 Fixed remuneration

As at the end of FY26 the fixed remuneration of EKMP, as well as terms of employment under their Executive Service Agreement is outlined below:

Name	Position held	Total fixed remuneration $p.a.[1]	Employee notice period	Company notice period
Raleigh Finlayson	Executive Chair	900,000	6 months	9 months
Matt Nixon	Chief Executive Officer	780,000	6 months	9 months
Duncan Coutts	Executive Director	666,400[2]	3 months	6 months
Morgan Ball	Chief Financial Officer	600,000	3 months	6 months
Troy Irvin	Corporate Development Officer	380,000	3 months	6 months

[1] Total Fixed Remuneration p.a. is inclusive of statutory superannuation, which is capped at the FY26 Superannuation Contribution Limit of $30,000.
[2] Total Fixed Remuneration p.a. is inclusive of statutory superannuation, which is uncapped.

5.2 Short Term Incentives

The following table outlines the FY26 STI arrangements in detail:

FY26 STI	
What is the short-term incentive (STI) opportunity?	The STI opportunity is set as a percentage of total fixed remuneration. ▪ **Executive Chair** – Maximum Target Opportunity: 100% of TFR ▪ **Chief Executive Officer** – Maximum Target Opportunity: 100% of TFR[1] ▪ **Executive Director** - Maximum Target Opportunity: 75% of TFR ▪ **Chief Financial Officer** - Maximum Target Opportunity: 75% of TFR ▪ **Corporate Development Officer** – Maximum Target Opportunity: 60% of TFR [1] CEO, Matt Nixon was COO until 29 January 2026 before being appointed CEO. Accordingly, his maximum STI opportunity will be pro-rated and calculated based on 75% of COO TFR to 31 January 2026 (including individual KPIs) and then 100% of CEO TFR from 1 February 2026 (based on Company KPIs only).
What is the performance period?	The STI is measured annually, according to the Company's financial year. The FY26 STI commenced on 1 July 2025 and ended 30 June 2026.
What is the gateway?	For the STI to be paid, the following gate must be passed: • *No fatality within the Group* In the event of the above, the default position is zero STI awarded across the Company (subject to Board discretion in exceptional circumstances)
How is performance assessed and FY26 STI outcomes?	Performance under the STI for EKMP is assessed against a combination of Company KPIs and, where applicable, individual KPIs. The Company KPI component is assessed against the Group performance measures set out below. For FY26, the Company KPI outcome was 80% of maximum. For EKMP with an individual KPI component, individual performance was assessed separately by the Board having regard to individual role-specific objectives and overall contribution during the year. The resulting individual KPI outcomes are reflected in the STI outcomes disclosed in section 6.2. The Company KPIs and outcomes for FY26 are as follows:

KPI	Measure	Metric	Outcome	% Achieved	Weighting	% Awarded
Overall gateway: No fatality across the Group - Achieved						
Licence to operate (20%)						
Safety (20%)	Fatal Risk Management Program (**FRMP**) And Fatal Risk Control Verifications (**FRCV**)	Gateway = Less than 80% budget # of FRCVs completed = **0% vest** Threshold = 80% budget # of FRCV's completed = **50% vest** Target = 80% to 100% budget # of FRCV's completed = **50% to 80% pro rata vest** Stretch = >100% Budget of FRCV's completed, and complete > 80 % of associated FRCV actions = **80% to 100% pro rata vest** *Outcome: Budgeted # of FRCVs for FY26 across the Group was 3,876 and 5,104 were completed during the year with 99% of the associated actions from the FRCVs completed.*	**Achieved**	**100%**	**15%**	**15%**
	Serious Injury Frequency Rate (SIFR)	Gateway SIFR = >4.8 = **0% vest** Threshold SIFR = 4.8 = **50% vest** Target SIFR between < 4.8 and > 4.3 = **50% to 100% vest (pro rata)** *Outcome: Group SIFR at 30 June 2026 was 4.7*	**4.7**	**60%**	**5%**	**3%**
Production (35%)	Gold recovered	Gateway - below lower end of guidance of 260koz = **0 % vest** Threshold - lower end of guidance of 260koz = **50% vest** Target - between lower and upper end of guidance of 260k to 290koz = **50% to 100% vest (pro rata)** *Outcome: 285,402oz were produced during FY26 which exceeded budgeted FY26 production and was slightly below the upper end of guidance*	**285,402oz**	**92%**	**35%**	**32%**
AISC (35%)	All In Sustaining Cost (AISC)	Gateway - above upper end of guidance of $2,700/oz = **0% vest** Threshold - upper end of guidance of $2,700/oz = **50% vest** Target - between upper and lower end of guidance of $2,700/oz to $2,500/oz = **50% to 100% vest (pro rata)** *Outcome: AISC of $2,670/oz for FY26 which was above budgeted AISC and below the upper end of guidance.*	**2,670**	**58%**	**35%**	**20%**
Strategic plan (10%)						
Growth projects (10%)	Tower Hill	Key rail agreements executed by end Q2 FY26 *Outcome: Key Agreements executed and announced to the ASX on 21 November 2025.*	**Achieved**	**100%**	**5%**	**5%**
	Tower Hill	Stage 1 mining approval granted by end Q2 FY26 *Outcome: Stage 1 Mining Approval received during Q2 of FY26 and announced to the ASX on 21 November 2025.*	**Achieved**	**100%**	**5%**	**5%**
Total					**100%**	**80%**

How is the STI award treated at cessation of employment?	In the event that an EKMP's employment terminates prior to the end of a financial year, the EKMP may receive a pro rata payment, depending on both the timing within the relevant financial year and the circumstances of the cessation of employment.

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5.3 Long Term Incentives (LTI)

The following table outlines the FY26 LTI arrangements (these were also included in the FY25 Remuneration Report):

FY26 LTI

What is the LTI opportunity?

The LTI opportunity is set as a percentage of fixed remuneration.

- **Executive Chair** – Target Opportunity: 150%
- **Executive Director** - Maximum Target Opportunity: 100% of TFR
- **Chief Operating Officer** – Maximum Target Opportunity: 100% of TFR[1]
- **Chief Financial Officer** - Maximum Target Opportunity: 100% of TFR
- **Corporate Development Officer** – Maximum Target Opportunity: 75% of TFR

The number of Performance Rights granted in respect of FY26 were offered pursuant to the approved Genesis Equity Incentive Plan (EIP) Rules and the associated performance conditions, of which greater detail is given below. The allocation to the Managing Director and Executive Director was approved by shareholders at the November 2025 AGM.

[1] As COO, Matt Nixon was issued FY26 Performance Rights in Q1 of FY26 based on 100% of his COO TFR. He was appointed CEO in January 2026 and as updated on the ASX, his maximum LTI opportunity for FY27 will increase to 150% of CEO TFR for the issue of FY27 Performance Rights

What is the performance period?

The LTI is measured over a 3-year performance period. The FY26 LTI commenced 1 July 2025 and ends 30 June 2028.

How is performance assessed and vesting determined?

The performance measures and vesting conditions are as follows:

Measure	Vesting Conditions	Weighting
Shareholder Returns (30%) Absolute Share Price	*Calculated by comparing 30-Day TSR VWAP at 30 June 2028 to 30-day TSR VWAP at 30 June 2025.* • Nil to 15% increase – **0% vest** • 15% increase – **50% vest** • 15 to 30% increase – **50% to 100% vest (pro rata)** • Target - >30% increase – **100% vest**	10%
Relative TSR	*Calculated by comparing GMD 30-day TSR performance from 1 July 2025 to 30 June 2028 to Peer Group TSR (see Peer Group below).* • Below 50th % – **0% vest** • At 50th % – **50% vest** • 50th to 75th % – **50% to 100% vest (pro rata)** • Target - >75th % - **100% vest**	20%
Financial performance (15%) EPS	*If cumulative EPS growth (from 30 June 2025 to 30 June 2028) is:* • Negative – **0% vest** • Up to 5% p.a. growth over period – **0 to 50% vest (pro rata)** • 5 to 10% p.a. growth over period – **50 to 100% vest (pro rata)** • Target - >10% p.a. growth over period – **100% vest**	15%
Strategy Plan Delivery (45%) Production	*Cumulative produced oz as per Mar '24 5YP from FY26 to FY28* • Below FY26 to FY28 target – **0% vest** • Threshold - Achieve FY26 to FY28 target – **50% vest** • Up to 10% above target – **50% to 100% vest (pro rata)** • Target - >10% above target – **100% vest**	15%
Reserves	*Starting Reserve based on GMD Reserve in R&R Update at 31 Dec '24 (released to ASX in Apr'25) plus Reserves from Focus Laverton Acquisition in May '25* • Negative movement – **0% vest** • Threshold - Depletion replacement – **50% vest** • Depletion replacement + 10% uplift – **50% to 100% vest (pro rata)** • Target - Depletion replacement + >10% uplift – **100% vest**	10%
Growth	*Tower Hill Project* • Mining has not commenced – **0% vest** • Threshold - Mining commenced – **50% vest** • Target - First ore mined and milled – **100% vest**	20%
ESG (10%) Community	*Indigenous business support* • No increase to spend – **0% vest** • Threshold - Increase spend by >5% - **50% vest** • Increase spend by 5% to 10% - **50 to 100% vest (pro rata)** • Target - Increase spend by >10% - **100% vest**	5%
Diversity	*Increase Indigenous Graduate/Trainee/Apprentice (GTA) pipeline* • Increase Indigenous GTA pipeline by <5% - **0% vest** • Threshold - Increase Indigenous GTA pipeline by >5% - **50% vest** • Increase Indigenous GTA pipeline by 5% to 10% - **50% to 100% vest (pro rata)** • Target - Increase Indigenous GTA pipeline by >10% - **100% vest**	5%
Total		**100%**

FY26 LTI

The FY26 Peer Companies for the Relative TSR measure are set out below. Note that TSR performance of the peer group will be adjusted by the Board in circumstances where one or more of the peer companies is no longer listed on the ASX at the end of the relevant performance period.

#	Company	ASX	#	Company	ASX
1	Northern Star	NST	6	Emerald	EMR
2	Evolution	EVN	7	Vault	VAU
3	Capricorn	CMM	8	Ramelius	RMS
4	Greatland Gold	GGP	9	Regis	RRL
5	Bellevue	BGL	10	Westgold	WGX

When do the awards expire?

Awards will become exercisable and may vest subject to achieving the performance measures over the three-year Performance Period. Vested Awards may be exercised into Genesis shares up to 12 months after the date of the vesting notice and will expire 18 months after the conclusion of the Performance Period.

What happens to the awards at cessation of employment?

If an EKMP ceases to be a Genesis employee as a Good Leaver (as defined in the EIP), subject to Board approval, the EKMP will retain vested Awards and will retain the relevant time-based pro rata portion of unvested Awards with the remaining balance to lapse. If an employee is not deemed to be a Good Leaver, then all unvested Awards lapse, with any other treatment subject to Board discretion.

As per the EIP, the Board retains the right to deem that any unvested or vested but unexercised Awards have lapsed in the event of inappropriate conduct.

What happens to the awards in the event of a Change of Control?

In the event of a Change of Control (**CoC**), only the relevant pro rata portion of the unvested Awards would automatically vest, with treatment of the balance being subject to Board discretion.

For example, if a CoC event occurred 2 years into a 3-year performance period, then 67% of the relevant unvested Awards would vest with the balance subject to Board discretion including how the Company is performing to date, against each performance measure as well as the circumstances of the CoC outcome for shareholders.

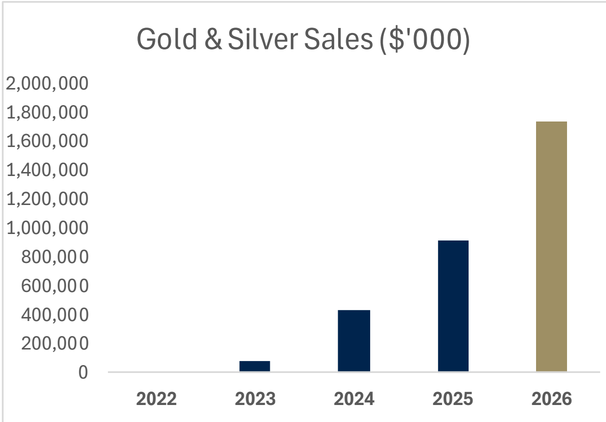
6. FY26 Executive remuneration outcomes

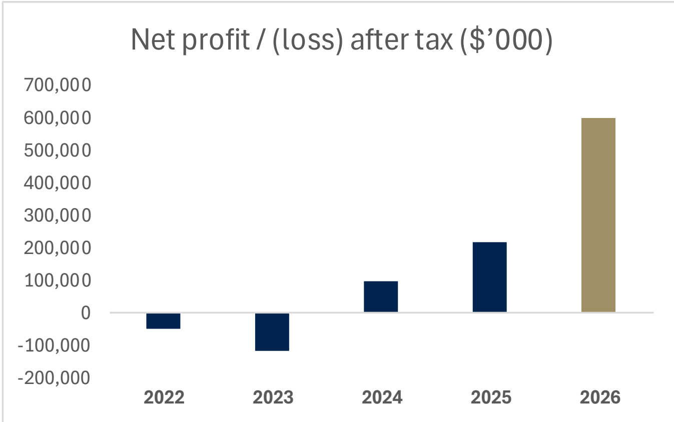
Company financial performance over the past five years

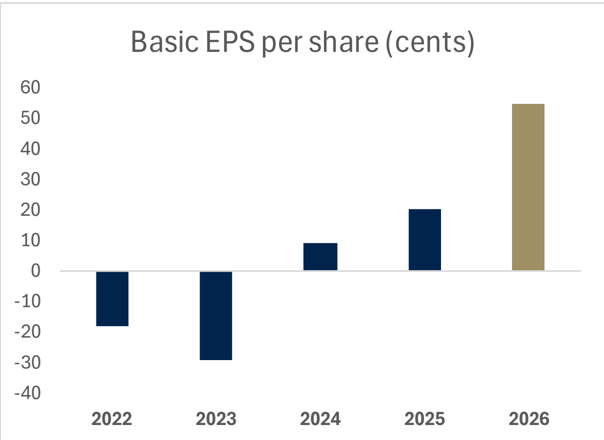
The table and graphs below, set out the Company's financial performance for the past five years, up to and including the current financial year.

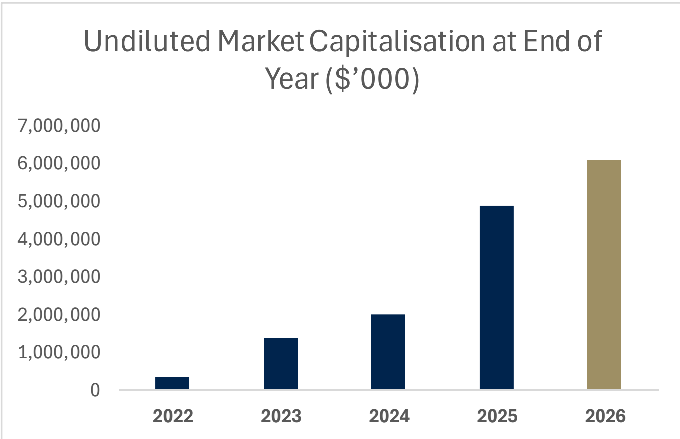
Statutory key performance indicators of Genesis Minerals over the last five years:

	2022	2023	2024	2025	2026	Change FY26-v-FY25 %
Gold & silver sales ($'000)	-	76,963	428,820	920,141	**1,742,346**	**89%**
Net profit/(loss) after tax ($'000)	(46,354)	(117,231)	97,533	221,172	**601,763**	**172%**
Basic earnings per share (cents)	(18.38)	(29.56)	9.10	20.27	**54.67**	**170%**
Share price at end of year ($)	1.27	1.31	1.76	4.3	**5.21**	**21%**
Undiluted market capitalisation at end of year ($'000)	319,078	1,342,587	1,968,993	4,860,496	**6,097,526**	**25%**









During FY26 Genesis continued to deliver on its Strategic Plan first presented to the market in March 2024 targeting a production goal of +400oz per annum (ASPIRE 400). The above graphs reflect this as shown in the year-on-year improvement across these key metrics.

The Strategic Plan was updated to ASPIRE 500 as part of the acquisition of Magnetic announced in February 2026. Further to this, following the recent announcement of the proposed merger with Vault Minerals (scheduled for completion in November 2026), Genesis will update its long-term plans with the market in the first half of CY27.

6.1 Fixed remuneration

The People & Culture Committee together with the Board, regularly reviews Executive (EKMP and other senior management) remuneration levels against other peer companies and market comparators, based on a number of factors such as market capitalisation, sector, jurisdiction, location, type and number of operations, stage of operations as well as number of employees and contractors.

The Company delivered another year of strong growth and operational progress, marked by improved margins and cashflow generation, a strengthening of the balance sheet, further expansion of its asset base, advancement of strategic growth projects and continued maturation of its operating model. These achievements have increased the breadth and complexity of executive responsibilities, reinforcing the importance of a remuneration framework that supports the attraction, retention and motivation of high-performing executives while maintaining alignment with shareholder interests. EKMP fixed remuneration has been predominantly positioned around the 50th percentile of the market relative to other comparative ASX-listed gold miners, with variable incentives positioned between the 50th and 75th percentile to support the delivery of our ASPIRE 500 strategy (and beyond) and align EKMP with our shareholders.

The Board will continue to monitor remuneration levels and appropriate remuneration arrangements will be put in place for any new appointments in line with the Company's remuneration strategy.

Executive KMP	Position	30 June 2026 Total Fixed Remuneration[1]	30 June 2025 Total Fixed Remuneration[1]
Current members			
Raleigh Finlayson	Executive Chair	$900,000	$900,000
Duncan Coutts	Executive Director - Operations	$666,400	$666,400
Matt Nixon	Chief Executive Officer	$780,000[2]	$605,000
Morgan Ball	Chief Financial Officer	$600,000	$600,000
Troy Irvin	Corporate Development Officer	$380,000	$380,000

[1] Total Fixed Remuneration p.a. consists of base salary + superannuation capped at the maximum contribution limit except for the Executive Director which is uncapped.

[2] Change of role from COO to CEO on 29 January 2026. TFR was increased effective 1 February 2026.

6.2 Short term incentives

In FY26, the short-term incentive (**STI**) Safety related gateway was achieved, and in accordance with the quantifiable assessment approach, performance achievement relating to the Company KPIs as outlined in section 5.2 above, resulted in an overall Company KPI outcome of 80% (FY25: 80%).

For those EKMP with individual performance measures, STI outcomes also reflected achievement against their individual KPIs. Individual EKMP KPI outcomes ranged from 100% to 110% of target, resulting in overall STI outcomes ranging from 80% to 83% of maximum STI opportunity.

The STI award is pro-rated based on length of service and time in role where there has been a change during the performance period.

STI outcomes

Overall STI outcomes for FY26 (paid in August 2026) are outlined below:

Executive KMP	*Maximum STI Opportunity ($)*	*STI Achieved (% of maximum STI opportunity)*	*Total STI payment ($) cash*	*% of maximum STI forfeited*
Raleigh Finlayson	900,000	80%	$720,000	20%
Duncan Coutts	519,792	83%	$429,828	17%
Morgan Ball	468,000	83%	$387,000	17%
Matt Nixon[1]	621,489	81%	$505,293	19%
Troy Irvin	237,120	81%	$191,520	19%
			$2,233,641	

[1] Change of role from COO to CEO effective 29 January 2026. Maximum opportunity reflects pro rata of 75% of COO TFR to 31 January 2026 and 100% of CEO TFR from 1 February to 30 June 2026. The STI outcome reflects the applicable performance measures and weightings (business and individual) for each role during the respective periods of service.

6.3 Long-term incentives

In H1 of FY26, 770,000 3-year FY26 Performance Rights were issued to EKMP relating to the performance period from 1 July 2025 to 30 June 2028 with the relevant performance measures for the FY26 Performance Rights set out in section 5.3. These will be assessed during Q1 of FY29.

Further, FY24 Performance Rights that were issued in H1 of FY24 and subject to a three-year performance measurement period from 1 July 2023 to 30 June 2026 have now been assessed and vesting approved by the Board. Assessment of the FY24 Performance Rights measures was completed during July of FY27 with 98.5% vesting achieved as set out below, and Vesting Notices issued to FY24 Performance Rights holders. These FY24 Performance Rights may be exercised into Genesis Shares by the holder within 12 months of the Vesting Notice.

2,221,175 FY24 Performance Rights vested to EKMP in July 2026 as set out in section 9.2.

FY24 LTI outcomes

Measure	Vesting conditions	Outcome	Result	Weight	% Vested
Share Price Growth	• Below 20% increase: **nil** • 20-40% increase: **0-50% pro rata** • 40-75% increase: **50-100% pro rata** • Above 75% increase: **100% vest** *Measured by comparing GMD 20-day VWAP on 30 June 2023, to GMD 20-day VWAP on 30 June 2026.*	20-day VWAP rose from $1.26 (30 June 2023) to $5.63 (30 June 2026), an **increase of 347%**	100%	20%	20.0%
Relative TSR	• Below 50th percentile: **nil** • 50th percentile: **50%** • 50th-75th percentile: **50-100% pro rata** • Above 75th percentile: **100% vest** *Measured against the FY24 peer group[1]*	Genesis TSR of 299%, placing it at the **89th percentile** of the normalised peer group (which reduced from 13 to 9 companies over the period; Genesis would have achieved the 92nd percentile before normalisation of the peer group)	100%	20%	20.0%
Return on Capital Employed	• At or below average WACC: **nil** • Above WACC +2.5%: **50%** • WACC +2.5% to +6%: **50-100% pro rata** • Above WACC +6%: **100% vest** *ROCE and WACC calculated a 3-year simple average from 1 July 2023*	Average Genesis RoCE of 22% for the period, was **more than 6% above** the Company's average WACC.	100%	30%	30.0%
ESG	Inaugural Sustainability Report: • develop (20%) • implement (20%) Stakeholder Engagement Plan: • develop (10%) • implement (10%) Aboriginal Heritage & Native Title Plan: • develop (10%) • implement (10%) Diversity: • female employment target of 25% (10%) • Indigenous employment target of 3% (10%)	• Inaugural Sustainability Report released (Aug 2025) and initiatives materially implemented: **Achieved** • Stakeholder Engagement Plan developed and implemented: **Achieved** • Heritage & Native Title Plan developed and implemented: **Achieved** • Female employment 22% at 30 June 2026 (below the 25% target): **Partly achieved** • Indigenous employment 3% (target met): **Achieved**	20% 20% 10% 10% 10% 10% 5% 10% **95%**	30%	28.5%
Total				**100%**	**98.5%**

[1]The FY24 peer group comprises Genesis Minerals Limited, Bellevue Gold Ltd, Capricorn Metals Limited, Evolution Mining Limited, Ora Banda Mining Ltd, Ramelius Resources Limited, Regis Resources Limited, Vault Minerals Limited (formerly Red 5) and Westgold Resources Limited.

Please refer to Section 9 – Statutory Tables and Additional Disclosures for further details regarding details relating to Options, Performance Rights, Strategic Growth Retention Rights (once-off) and Share Rights granted and/ or issued to KMP.

6.4 Minimum Shareholding Policy

A minimum shareholding requirement is in place for NEDs and EKMP to promote alignment with the interests of shareholders, fostering long term commitment and enhancing accountability. The minimum shareholding level for EKMP is 30% of annual total fixed remuneration (TFR) which is required to be met within three years of the date of commencement. All NEDs and EKMP either already comply with the Minimum Shareholding Policy or will do within the relevant three-year period. Further to stakeholder feedback and the recent remuneration structure review, the minimum shareholding level for EKMP is intended to be reviewed ahead of FY28.

7. FY26 Non-Executive Director remuneration

The Board, with independent advice as required, is responsible for ensuring that NED fee arrangements are appropriate and comparable, relative to companies of a similar size, complexity and industry.

7.1 Director fees

The Company's NED fee structure is designed to support the attraction, retention and engagement of the high calibre of NEDs required to support management and the Company in setting and delivering its strategic objectives and maintaining high standards of governance.

Board and committee fees were reviewed and benchmarked against industry and ASX peer data, taking into consideration the rapid growth, size and complexity of the Company. There were **no changes made during the year**.

Director fees are summarised in the table below:

Board and committee fees per annum[1]	Lead Independent Director[2]		Member	
	2026	2025	2026	2025
Board[3]	$200,000	$200,000	$130,000	$130,000
Audit and Finance Committee	$15,000	$15,000	$7,500	$7,500
Exploration and Growth Committee	$15,000	$15,000	$7,500	$7,500
People and Culture Committee	$15,000	$15,000	$7,500	$7,500
Risk and Sustainability Committee	$15,000	$15,000	$7,500	$7,500

[1] Board and Committee fees are inclusive of statutory Superannuation.
[2] The LID on the Board does not receive Committee fees.
[3] Non-Executive Directors can elect to receive a portion of their director fees as Share Rights, see section 7.2.

7.2 Non-Executive Director share rights plan

NED share rights, issued under the EIP, provide the Board with the ability to receive share rights in lieu of director fees to further align with shareholder interests. These rights can be granted via a NED fee sacrifice provision. Up to $40,000 of the NED LID fees can be sacrificed and up to $30,000 of NED fees may be received in share rights for the relevant financial year.

7.3 Minimum Shareholding Policy

A minimum shareholding requirement applies for Non-Executive Directors and EKMP, where the LID and the NEDs are required to hold 50% of their annual base fee in shares and EKMP are required to hold 30% of their annual TFR in shares. This requirement needs to be achieved within three years of the date of commencement as a director, based on the value paid for the holding, at the time of the acquisition. All NEDs and EKMP either already comply with the Minimum Shareholding Policy or will do within the relevant three-year period.

Details regarding Share Rights granted to NEDs in FY26 are outlined in Section 9: Statutory Remuneration Tables and Additional Disclosures.

8. Planned remuneration for FY27

During FY26 the Committee and Board reviewed the Executive Remuneration Framework in relation to FY27, which included input and feedback from shareholders, proxy advisors, selected market data sources along with an independent review from executive reward specialists.

The FY27 EKMP remuneration maintains a fixed and a variable component, with the majority being 'at-risk', to reward achievement of the Company's strategy aligned with shareholders' interests.

Executive KMP	Position	FY2027 Total fixed remuneration (TFR)[1]	STI Target %	LTI Target %
Current members				
Raleigh Finlayson	Executive Chair	$932,500	100% of TFR	150% of TFR
Matt Nixon	Chief Executive Officer	$832,500	100% of TFR	150% of TFR
Duncan Coutts	Executive Director - Operations	$688,800	75% of TFR	125% of TFR
Morgan Ball	Chief Financial Officer	$652,500	75% of TFR	125% of TFR
Troy Irvin	Corporate Development Officer	$407,500	60% of TFR	100% of TFR

[1] Total Fixed Remuneration pa consists of base salary + superannuation capped at the maximum contribution limit for FY27 of $32,500 except for the Executive Director which is uncapped.

Remuneration element	FY27 approach
Total fixed remuneration (TFR)	Currently, TFR consists of base salary and superannuation (capped[1] at $32,500p.a. as per the concessional contributions cap for FY27). Going forward, the Company plans on adopting a framework that presents TFR as a single total package to enable improved market comparison and to improve clarity, consistency and flexibility in managing fixed remuneration arrangements. [1] Maximum superannuation contribution limit uncapped for the Executive Director.

STI	The Company has confirmed the measures and relative weightings of each FY27 STI KPI which are primarily consistent with FY26 STI KPIs.
	Updates to STI measures include:
	• Introduction of an Environmental Gateway alongside the Safety Gateway
	  ○ If either of these Gateway items occurs, then the HSE component of the STI is automatically forfeited and the Board retains full discretion to assess the incident at the end of the financial year and apply **further STI reductions** as appropriate
	• In line with peer group companies, the introduction of a challenging Maximum Target linked to material outperformance in Production and / or Cost management
	• In FY26, the Executive Chair (all of FY26) and CEO (February to June 2026) KPIs were 100% linked to business outcomes and the balance of EKMP KPIs were linked 80% to business outcomes and 20% to individual KPIs
	  ○ In FY27 all EKMP (and other senior executives) STIs will be 100% linked to business outcomes
	The metrics and associated weightings for FY27 STI are as follows:

KPI	Measure	Metric	Weighting
Gateway: No Fatality or Material Environmental Incident Across the Group			
HSE (30%)	Serious Injury Frequency Rate (SIFR)	• Gateway SIFR = >4.7 = **0% vest** • Threshold SIFR = 4.7 = **50% vest** • Target SIFR between < 4.7 and > 4.2 = **50% to 100% vest (pro rata)**	**20%**
	Rehabilitation	• Gateway - <60ha of earthworks rehabilitation = 0% vest • Target – 60ha to 80ha of earthworks rehabilitation = 0% to 100% vest Earthworks rehabilitation is defined as the process of restoring disturbed land to a safe, stable, non-polluting and sustainable condition that supports the agreed post-mining land use and satisfies regulatory closure criteria, taking into account the timing considerations of topsoil and seeding works.	**10%**
Production (30%)	Gold Recovered	• Gateway - Production below lower end of guidance of 270koz = **0 % vest** • Target - Production above lower end of guidance up to stretch forecast = **50% to 100% vest (pro rata)** • Maximum – Production above stretch forecast up to upper end of guidance = **100% to 125% vest (pro rata)**	**30%**

<table>
<tr><th>Remuneration element</th><th colspan="4">FY27 approach</th></tr>
<tr><td rowspan="3"></td><td>AISC (30%)</td><td>All In Sustaining Cost (AISC)</td><td>• Gateway - AISC above upper end of guidance of $3,050/oz = 0 % vest
• Target – AISC below upper end of guidance down to stretch forecast = 50% to 100% vest (pro rata)
• Maximum – AISC below stretch forecast down to lower end of guidance = 100% to 125% vest (pro rata)</td><td>30%</td></tr>
<tr><td rowspan="2">Growth projects (10%)</td><td>Bruno Lewis</td><td>First ore mined during Q2 of FY27</td><td>5%</td></tr>
<tr><td>Tower Hill</td><td>First ore mined at Tower Hill (Stage 1) in H2 of FY27</td><td>5%</td></tr>
<tr><td></td><td colspan="3">Total</td><td>100%</td></tr>
</table>

LTI

The Company's FY27 LTI Performance Rights (PRs) KPIs, measures and outcomes continue to focus on areas that ensure alignment with our shareholders. The performance measurement period is for 3 years from1 July 2026 to 30 June 2029.

The metrics and associated weightings for FY27 PRs are as follows:

Measure	Vesting Conditions	Weighting
Shareholder returns (50%) Absolute TSR	PRs will be tested against GMD's Absolute TSR performance relative to the 30-day VWAP at 30 June each year, measured as the cumulative annual TSR over the 3-year period • Up to 5% return p.a. (16% increase) – Nil vest • 5% to 10% return p.a. (16% to 33% increase) – Up to 100% vest (pro rata) • >10% return p.a. (> 33% increase) – 100% vest	25%
Relative TSR	PRs will be tested against GMD's TSR performance relative to a peer group of comparator gold companies. The TSR will be based on the % by which the 30-day VWAP has increased over the 3-year period (see peer group below). • Below 30th % – Nil vest • 30th to 75th % – Up to 100% vest (pro rata) • >75th % - 100% vest	25%
Financial performance (30%) EPS	If cumulative EPS growth over period (1 July 2026 to 30 June 2029) is: • Up to 5% p.a. growth (16% increase) – Nil vest • 5% to 12.5% p.a. growth (16% to 43% increase) – Up to 100% vest (pro rata) • >12.5% p.a. growth (> 43% increase) – 100% vest	15%
Return on Capital Employed (RoCE)	If average annual RoCE over the period (1 July 2026 to 30 June 2029) is: • Less than the average annual weighted average cost of capital (WACC) – Nil vest • WACC + 2% - 50% vest (pro rata) • WACC + 2% to 6% - 50% to 100% vest (pro rata) • > WACC + 6% - 100% vest	15%
Growth (20%) Ore Reserves	PRs will be tested against GMD's ability to grow / maintain its Ore Reserves, calculated by measuring the growth over the 3-year performance period by comparing the baseline measure of Ore Reserves as at 31 December 2025 (including the declared Ore Reserve of Magnetic Resources (ASX:MAU) immediately prior to completion of the MAU acquisition on 22 June 2026) to the Ore Reserves as at 31 December 2028 on a per share basis, with testing to be performed at 30 June. The shares on issue used for the baseline calculation are the shares on issue at 30 June 2026 and then on a weighted average basis over the 3-year period • Less than 90% of baseline Ore Reserves – Nil vest • 90% of baseline Ore Reserves – 30% vest • 90% to 100% of baseline Ore Reserves – 30% to 70% vest (pro rata) • 100% to 110% of baseline Ore Reserves – 70% to 100% vest (pro rata) • > 110% of baseline Ore Reserves – 100% vest	20%
Total		100%

The FY27 peer companies for the relative TSR measure has been updated from FY26 to reflect industry consolidation, the Company's increased market capitalisation, production and growth in revenue and profit as below:

#	Company	ASX	#	Company	ASX
1	Northern Star	NST	7	Emerald	EMR
2	Evolution	EVN	8	Catalyst	CYL
3	Capricorn	CMM	9	Ramelius	RMS
4	Greatland Gold	GGP	10	Regis	RRL
5	Bellevue	BGL	11	Westgold	WGX
6	Ora Banda	OBM	12	Pantoro	PNR

Note that TSR performance of the peer group will be adjusted by the Board in circumstances where one or more of the peer companies is no longer listed on the ASX at the end of the performance period.

Performance Rights to be granted to EKMP in respect of the 2027 financial year (FY27 Performance Rights) will be offered pursuant to the Genesis Equity Incentive Plan Rules approved by the Board and Shareholders at the Company's AGM in November 2023.

NED fees

Board and committee fees were reviewed and benchmarked against industry and ASX peer data during the year. Board and Committee Fees have not increased since FY25.

Following a market review, the NED Fees will increase for FY27.

FY27 Director fees are summarised in the table below:

Board	FY2027 Fees[1,3]
Lead Independent Director[2]	$230,000
Non-Executive Director	$150,000
Committee Chair	$20,000
Committee Member	$10,000

[1] Board and Committee fees are inclusive of statutory superannuation.
[2] The LID on the Board does not receive Committee Fees for Committee Memberships
[3] Non-Executive Directors can elect to receive a portion of their director fees as Share Rights, see section 7.2.

The Company's Equity Incentive Plan, which provides the Board with the ability to receive NED Share Rights (in lieu of director fees) and align with shareholder interests, will continue in FY27 as per the conditions set out and explained under 7.2 of this report.

9. Statutory remuneration tables and additional disclosures

9.1 Statutory remuneration table of FY26 KMP remuneration for the year ended 30 June 2026

The following table sets out a consolidated total remuneration view for Executive KMP in FY26 and FY25, calculated in accordance with statutory accounting requirements.

Name	Year	Cash fees	Superannuation	Share-based payments[1]	Total	Proportion of remuneration represented by share based payments
Non-Executive Directors		$	$	$	$	%
Anthony Kiernan	**FY26**	**142,857**	**17,143**	**36,086**	**196,086**	**18.4%**
(LID)	FY25	143,498	16,502	47,044	207,044	22.7%
Michael Bowen	**FY26**	**116,071**	**13,929**	**27,064**	**157,064**	**17.2%**
	FY25	110,426	12,699	35,283	158,409	22.3%
Gerard Kaczmarek	**FY26**	**121,094**	**14,531**	**27,064**	**162,689**	**16.6%**
	FY25	110,987	12,763	35,283	159,034	22.2%
Karen Lloyd[2]	**FY26**	**-**	**-**	**-**	**-**	**-**
	FY25	180,311	20,736	-	201,047	-
Jane Macey[3]	**FY26**	**104,292**	**12,595**	**45,885**	**162,772**	**28.2%**
	FY25	4,027	384	-	4,411	-
Jacqueline Murray	**FY26**	**123,500**	**-**	**27,064**	**150,564**	**18.0%**
	FY25	110,360	-	35,283	145,643	24.2%
Michael Wilkes[4]	**FY26**	**-**	**-**	**-**	**-**	**-**
	FY25	110,082	-	31,705	141,787	22.4%
Total	**FY26**	**607,814**	**58,198**	**163,163**	**829,175**	**19.7%**
	FY25	769,691	63,084	184,598	1,017,375	18.1%

[1] Amortised value of equity settled share-based payments for issue of NED Share Rights. FY26 Rights were granted on 17 July 2025, except for Jane Macey, whose rights were granted on 28 November 2025 following shareholder approval at the 2025 AGM. As a result, the amortised value recognised in FY26 differs from that of the other Non-Executive Directors.
[2] Karen Lloyd resigned on 17 June 2025.
[3] Jane Macey appointed as Non-Executive Director on 17 June 2025. As a result, she was not eligible to apply for FY25 Share Rights. FY26 Share Rights were approved by shareholders at the November 2025 AGM and granted on 28 November 2025.
[4] Michael Wilkes resigned as Non-Executive Director on 24 May 2025. The value of Share Rights vested for FY25 of $31,705 has been calculated on a time pro rata basis for the period he was a director during the year with a portion of the Share Rights lapsed.

Name	Year	Fixed Remuneration: Cash salary	Other benefits[1]	Movement in leave provisions[2]	Superannuation	Variable Remuneration: Short term incentive[3]	Long term incentive[4]	Total Rem Package (TRP) $	Variable Remuneration as % of TRP
Executive KMP		$	$	$	$	$	$	$	%
Raleigh Finlayson (Executive Chair)	**FY26**	**870,000**	**8,992**	**98,963**	**30,000**	**720,000**	**2,685,353**	**4,413,309**	**77.2%**
	FY25	810,000	7,878	26,871	29,932	720,000	2,201,384	3,796,065	77.0%
Duncan Coutts[5] (Executive Director)	**FY26**	**595,000**	**8,992**	**55,416**	**30,000**	**429,828**	**837,028**	**1,956,265**	**64.8%**
	FY25	61,025	777	11,027	7,018	266,560	68,784	415,191	80.8%
Morgan Ball (CFO)	**FY26**	**570,000**	**8,992**	**23,576**	**30,000**	**387,000**	**1,300,680**	**2,320,248**	**72.7%**
	FY25	560,000	7,878	50,134	29,932	240,000	1,969,663	2,857,607	77.3%
Matt Nixon[6] (CEO)	**FY26**	**668,750**	**8,992**	**47,016**	**30,000**	**505,293**	**1,027,634**	**2,287,685**	**66.9%**
	FY25	556,250	7,878	14,634	29,932	242,000	829,787	1,680,482	63.8%
Troy Irvin (CDO)	**FY26**	**350,000**	**-**	**24,145**	**30,000**	**191,520**	**766,420**	**1,362,085**	**70.3%**
	FY25	337,500	-	1,544	29,932	152,000	1,538,212	2,059,188	82.1%
Total	**FY26**	**3,053,750**	**35,969**	**249,116**	**150,000**	**2,233,641**	**6,617,116**	**12,339,592**	**71.7%**
	FY25	2,324,775	24,411	104,210	126,746	1,620,560	6,607,830	10,808,533	76.1%

[1] Other benefits consist of provision of car parking.
[2] Consists of movement in annual leave and long service leave provisions recognised in accordance with the Company's leave policies.
[3] FY26 STI outcomes ranged from 80% to 83% of maximum STI opportunity based on Company and individual KPI performance. Payment will be made in Q1 of FY27.
[4] Amortised value of equity settled share-based payments for issue of Performance Rights and Strategic Growth Retention Rights.
[5] Duncan Coutts appointed as Executive Director on 26 May 2025.
[6] Change of role from COO to CEO on 29 January 2026. TFR was increased effective 1 February 2026.

FINANCIALS

9.2 Equity Instrument Disclosures

Shareholdings

The number of shares in the Company held during the financial year by each Director of Genesis and EKMP of the Group are set out below:

	Year	Balance at start of year	Exercise of options[10]	Exercise of share rights	Exercise of performance rights[11]	Other changes	Balance at end of year
Non-Executive Directors							
Anthony Kiernan	2026	285,109	-	22,509	-	-	307,618
	2025	274,009	-	11,100	-	-	285,109
Michael Bowen[1]	2026	1,382,980	1,200,068	16,882	-	(645,487)	1,954,443
	2025	1,374,655	-	8,325	-	-	1,382,980
Gerard Kaczmarek[2]	2026	561,736	-	16,882	-	-	578,618
	2025	495,077	58,334	8,325	-	-	561,736
Jane Macey[3]	2026	-	-	-	-	-	-
	2025	-	-	-	-	-	-
Jacqueline Murray	2026	-	-	16,882	-	-	16,882
	2025	-	-	-	-	-	-
Michael Wilkes[4]	2026	-	-	-	-	-	-
	2025	168,067	-	23,495	-	-	191,562
Executive KMP							
Raleigh Finlayson [5]	2026	26,213,858	9,800,559	-	-	-	36,014,417
	2025	19,913,211	6,300,647	-	-	-	26,213,858
Duncan Coutts[6]	2026	-	-	-	-	-	-
	2025	-	-	-	-	-	-
Morgan Ball[7]	2026	1,599,397	348,698	-	-	-	1,948,095
	2025	2,699,397	-	-	-	(1,100,000)	1,599,397
Matt Nixon[8]	2026	-	-	-	-	15,000	15,000
	2025	-	-	-	-	-	-
Troy Irvin[9]	2026	900,000	-	-	-	(200,000)	700,000
	2025	2,600,000	540,000	-	-	(2,240,000)	900,000
Total	**2026**	**31,128,620**	**11,349,325**	**73,155**		**(645,487)**	**41,905,613**
Total	**2025**	**27,518,394**	**6,898,981**	**51,245**	**-**	**(3,340,000)**	**31,128,620**

[1] Michael Bowen – "Exercise of options" in FY26 consists of the exercise of 1,500,000 options issued in FY22. The options were exercised using a cashless exercise facility whereby the total exercise price payable has been set off against the number of shares otherwise due to be issued on exercise of the options. Mr Bowen has forgone 299,932 shares to reflect the difference between the $1.05 exercise price and the market value of the shares, calculated based on a five-day VWAP. "Other changes" in FY26 consist of 645,487 shares sold on market.

[2] Gerard Kaczmarek – "Exercise of options" in FY25 consists of the exercise of 58,334 options issued in FY21.

[3] Jane Macey appointed as Non-Executive Director on 17 June 2025.

[4] Michael Wilkes – FY25 "Balance at end of year" represents the balance of shares held on resignation as Non-Executive Director on 24 May 2025.

[5] Raleigh Finlayson - "Exercise of options" in FY26 consists of the exercise of 12,250,000 options issued in FY22. The options were exercised using a cashless exercise facility whereby the total exercise price payable has been set off against the number of shares otherwise due to be issued on exercise of the options. Mr Finlayson has foregone 2,449,441 shares to reflect the difference between the $1.05 exercise price and the market value of the shares, calculated based on a five-day VWAP. "Exercise of options" in FY25 consists of the exercise of 12,250,000 options issued in FY22. The options were exercised using a cashless exercise facility whereby the total exercise price payable has been set off against the number of shares otherwise due to be issued on exercise of the options. Mr Finlayson has forgone 5,949,353 shares to reflect the difference between the $1.05 exercise price and the market value of the shares, calculated based on a five-day VWAP.

[6] Duncan Coutts appointed as Executive Director on 26 May 2025.

[7] Morgan Ball – "Exercise of options" in FY26 consists of the exercise of 540,000 options issued in FY22. The options were exercised using a cashless exercise facility whereby the total exercise price payable has been set off against the number of shares otherwise due to be issued on exercise of the options. Mr Ball has forgone 191,302 shares to reflect the difference between the $2.24 exercise price and the market value of the shares, calculated based on a ten-day VWAP.

[8] Matt Nixon – "Other Changes" in FY26 consists of 15,000 shares purchased on market.

[9] Troy Irvin – "Exercise of options" in FY25 consists of the exercise of 540,000 options issued in FY22. "Other changes" in FY25 consist of 2,240,000 shares sold on market and "Other Changes" in FY26 consist of 200,000 shares sold on market.

[10] Option Holdings relate to historical transactions prior to the Company's transition to producer status and admission to the ASX 200. Options are no longer issued to NEDs or EKMP.

[11] Subsequent to 30 June 2026, performance testing of the FY24 Performance Rights was completed, resulting in 98.5% vesting. Accordingly, 2,221,175 FY24 Performance Rights vested to Executive KMP in Q1 FY27, as follows:

KMP	Number of rights vesting in Q1 FY27
Raleigh Finlayson	1,083,500
Morgan Ball	451,130
Matt Nixon	411,730
Troy Irvin	274,815
Total	**2,221,175**

Option Holdings

Option Holdings are related to historical transactions prior to the Company's transition to producer status and admission to the ASX 200. Options are no longer issued to NEDs or EKMP. The number of options over ordinary shares in the Company held during the financial year by each Director of Genesis and EKMP of the Group are set out below:

	Year	Balance at start of year[1]	Exercised during period	Balance at end of year	Vested and exercisable	Max.value remaining to be expensed $
Anthony Kiernan	2026	-	-	-	-	-
	2025	-	-	-	-	-
Michael Bowen	2026	1,500,000	(1,500,000)	-	-	-
	2025	1,500,000	-	1,500,000	1,500,000	-
Gerard Kaczmarek	2026	-	-	-	-	-
	2025	58,334	(58,334)	-	-	-
Jane Macey[2]	2026	-	-	-	-	-
	2025	-	-	-	-	-
Jacqueline Murray	2026	-	-	-	-	-
	2025	-	-	-	-	-
Executive KMP						-
Raleigh Finlayson	2026	12,250,000	(12,250,000)	-	-	-
	2025	24,500,000	(12,250,000)	12,250,000	12,250,000	-
Duncan Coutts[3]	2026	-	-	-	-	-
	2025	-	-	-	-	-
Morgan Ball	2026	540,000	(540,000)	-	-	-
	2025	540,000	-	540,000	540,000	-
Matt Nixon	2026	-	-	-	-	-
	2025	-	-	-	-	-
Troy Irvin	2026	-	-	-	-	-
	2025	540,000	(540,000)	-	-	-
Total	**2026**	**14,290,000**	**(14,290,000)**	**-**	**-**	**-**
Total	**2025**	**27,138,334**	**(12,848,334)**	**14,290,000**	**14,290,000**	**-**

[1] The options disclosed in the above table were issued in FY22 and prior years at various exercise prices. No further options have been issued.

[2] Jane Macey appointed as Non-Executive Director on 17 June 2025.

[3] Duncan Coutts appointed as Executive Director on 26 May 2025.

Performance Rights Holdings

The number of Performance Rights held during the financial year by EKMP of the Group are set out below:

Name	Year	Balance at start of year	Granted as remuneration[1]	Exercised during period	Balance at end of year	Vested and exercisable	Value of rights granted on issue date ($)	Max.value remaining to be expensed ($)
Raleigh Finlayson	2026	1,737,000	297,000	-	2,034,000	-	1,695,365	1,692,003
	2025	1,100,000	637,000	-	1,737,000	-	1,243,679	947,688
Duncan Coutts[2]	2026	361,000	146,000	-	507,000	-	833,412	1,271,097
	2025	-	361,000	-	361,000	-	1,503,421	1,434,637
Morgan Ball	2026	774,000	132,000	-	906,000	-	702,596	686,268
	2025	458,000	316,000	-	774,000	-	577,648	417,508
Matt Nixon	2026	747,000	133,000	-	880,000	-	707,919	697,355
	2025	418,000	329,000	-	747,000	-	601,412	434,684
Troy Irvin	2026	472,000	62,000	-	534,000	-	330,007	347,083
	2025	279,000	193,000	-	472,000	-	352,804	254,997
Total	**2026**	**4,091,000**	**770,000**	**-**	**4,861,000**	**-**	**4,269,300**	**4,693,805**
Total	**2025**	**2,255,000**	**1,836,000**	**-**	**4,091,000**	**-**	**4,278,964**	**3,489,514**

[1] Performance Rights issued during the year are subject to a 3-year performance measurement period ending 30 June 2028.

[2] Refer to Note 21 of the Financial Statements for key inputs to the valuation of Performance Rights.

The number of Performance Rights held by EKMP of the Group by tranche at 30 June 2026, are set out below:

Name	FY24 LTIs Unvested[1]	FY25 LTIs Unvested[2]	FY26 LTIs Unvested[3]	Balance at 30 June 2026
Raleigh Finlayson	1,100,000	637,000	297,000	2,034,000
Duncan Coutts	-	361,000	146,000	507,000
Morgan Ball	458,000	316,000	132,000	906,000
Matt Nixon	418,000	329,000	133,000	880,000
Troy Irvin	279,000	193,000	62,000	534,000
Total	**2,255,000**	**1,836,000**	**770,000**	**4,861,000**

[1] FY24 Performance Rights are subject to a 3-year performance measurement period ending 30 June 2026. Subsequent to 30 June 2026, FY24 Performance Rights were tested and achieved 98.5% vesting. A total of 2,221,175 FY24 Performance Rights vested to Executive KMP in July 2026.
[2] FY25 Performance Rights are subject to a 3-year performance measurement period ending 30 June 2027.
[3] FY26 Performance Rights are subject to a 3-year performance measurement period ending 30 June 2028.

Share Rights Holdings

The number of Share Rights held during the financial year by Non-Executive Directors of Genesis are set out below:

Name	Year	Balance at start of year	Granted as remuneration[1]	Exercised during period	Lapsed or cancelled	Balance at end of year	Vested and exercisable[2]	Value of rights granted on issue date ($)	Max. value remaining to be expensed ($)
Non-Executive Directors									
Anthony Kiernan	2026	22,509	9,159	(22,509)	-	9,159	9,159	40,000	-
	2025	11,100	22,509	(11,100)	-	22,509	22,509	40,000	-
Michael Bowen	2026	16,882	6,869	(16,882)	-	6,869	6,869	30,000	-
	2025	8,325	16,882	(8,325)	-	16,882	16,882	30,000	-
Gerard Kaczmarek	2026	16,882	6,869	(16,882)	-	6,869	6,869	30,000	-
	2025	8,325	16,882	(8,325)	-	16,882	16,882	30,000	-
Karen Lloyd[3]	2026	-	-	-	-	-	-	-	-
	2025	-	16,882	-	(16,882)	-	-	30,000	-
Jane Macey[4]	2026	-	6,869	-	-	6,869	6,869	30,000	-
	2025	-	-	-	-	-	-	-	-
Jacqueline Murray	2026	16,882	6,869	(16,882)	-	6,869	6,869	30,000	-
	2025	-	16,882	-	-	16,882	16,882	30,000	-
Michael Wilkes[5]	2026	-	-	-	-	-	-	-	-
	2025	8,325	16,882	(23,495)	(1,712)	-	-	30,000	-
Total	**2026**	**73,155**	**36,635**	**(73,155)**	**-**	**36,635**	**36,635**	**160,000**	**-**
Total	**2025**	**36,075**	**106,919**	**(51,245)**	**(18,594)**	**73,155**	**73,155**	**190,000**	**-**

[1] Non-Executive Directors were issued with Share Rights in FY26 in lieu of receiving director fees for the 12month period ended 30 June 2026. In FY25, Non-Executive Directors were issued with Share Rights in lieu of receiving director fees for the 12-month period ended 30 June 2025.
[2] Non-Executive Director Share Rights are not subject to performance conditions. The Share Rights are subject to a service-based vesting condition and automatically vest at the end of the financial year provided the relevant Non-Executive Director remains as a director.
[3] Karen Lloyd appointed as Non-Executive Director on 1 April 2024 and resigned on 17 June 2025. Share Rights issued in FY25 lapsed following resignation.
[4] Jane Macey appointed as Non-Executive Director on 17 June 2025.
[5] Michael Wilkes resigned as Non-Executive Director on 24 May 2025. "Exercised during period" includes the vesting and exercise of 15,170 FY25 Share Rights calculated on a time pro rata basis up to the date of resignation, upon becoming a Good Leaver as defined under the Company's Equity Incentive Plan.

Strategic Growth Retention Rights

Long-term (4- & 5-year performance periods) Strategic Growth Retention Rights with challenging performance metrics were issued as a one-off incentive to key personnel during FY24 following the Company's acquisition of Dacian Gold Ltd and the St Barbara Leonora assets, commencement of production, rapid growth and introduction to the ASX 200.

No Strategic Growth Retention Rights were granted, exercised, vested or lapsed during FY26. Strategic Growth Retention Rights outstanding at 30 June 2026 in relation to EKMP are set out below.

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Name	FY24 Tranche 1 4-yr LTIs Unvested[1]	FY24 Tranche 2 5-yr LTIs Unvested[2]	Outstanding at 30 June 2026	Value of rights granted on issue date ($)	Max. value remaining to be expensed ($)
Raleigh Finlayson	1,610,000	1,610,000	**3,220,000**	5,030,445	1,797,993
Duncan Coutts[3]	-	-	**-**	-	-
Morgan Ball	1,000,000	1,000,000	**2,000,000**	2,816,250	956,246
Matt Nixon	610,000	610,000	**1,220,000**	1,717,913	583,310
Troy Irvin	610,000	610,000	**1,220,000**	1,717,913	583,310
Total	**3,830,000**	**3,830,000**	**7,660,000**	**11,282,521**	**3,920,859**

[1] FY24 Tranche 1 Strategic Growth Retention Rights were issued in FY24 and are subject to a 4-year performance measurement period ending 30 June 2027.
[2] FY24 Tranche 2 Strategic Growth Retention Rights were issued in FY24 and are subject to a 5-year performance measurement period ending 30 June 2028.
[3] Duncan Coutts appointed as Executive Director on 26 May 2025.

9.3 Loans to Directors or other KMP

There were no loans to directors or key management personnel during the year. (2025: nil).

9.4 Voting and Comment Made on the Group's 2025 Annual General Meeting

The Company received 98.64% of "For" votes on its Remuneration Report for the 2025 financial year at its November 2025 AGM. The Company has taken stakeholder feedback in relation to its remuneration framework into account in its FY26 and FY27 remuneration structure.

END OF REMUNERATION REPORT.

Signed in accordance with a resolution of the Directors made pursuant to S.298(2) of the Corporations Act 2001.

On behalf of the Directors,

DATED at Perth this 20th day of August 2026

Mr Michael Bowen
People and Culture Committee Chair
20 August 2026

AUDITOR'S INDEPENDENCE DECLARATION

BDO

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DECLARATION OF INDEPENDENCE BY PHILLIP MURDOCH TO THE DIRECTORS OF GENESIS MINERALS LIMITED

As lead auditor of Genesis Minerals Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Genesis Minerals Limited and the entities it controlled during the period.

Phillip Murdoch

Director

BDO Audit Pty Ltd

Perth

20 August 2026

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2026

	Note	30 June 2026 $'000	30 June 2025 $'000
Revenue	3	**1,742,346**	920,141
Cost of goods sold	4	**(891,168)**	(552,361)
Gross profit		**851,178**	367,780
Corporate employee expenses	4	**(33,462)**	(24,354)
Share-based employee expenses	21	**(14,523)**	(14,137)
Borrowing and finance costs	4	**(17,950)**	(10,461)
Interest income		**15,549**	9,368
Other expenses	4	**(22,357)**	(12,603)
Profit before income tax		**778,435**	315,593
Income tax expense	5	**(176,672)**	(94,421)
Net profit for the period after tax		**601,763**	221,172
Other comprehensive income / (loss)			
Items that will not be reclassified to profit or loss			
Changes in the fair value of cash flow hedges at fair value through other comprehensive income / (loss)	20	**10,666**	(16,601)
Changes in the fair value of equity investments at fair value through other comprehensive (loss) / income	20	**(5,972)**	11,873
Other comprehensive income / (loss) for the year, net of tax		**4,694**	(4,728)
Total comprehensive income for the year		**606,457**	216,444
Attributable to: Equity holders of the parent		**606,457**	216,444
Profit per share attributable to ordinary equity holders of Genesis Minerals Limited:			
Basic earnings per share (cents per share)	6	**54.67**	20.27
Diluted earnings per share (cents per share)	6	**53.30**	19.58

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 30 JUNE 2026

	Note	30 June 2026 $'000	30 June 2025 $'000
Current assets			
Cash and cash equivalents	9	**488,335**	239,532
Receivables	10	**20,086**	18,640
Inventories	11	**149,452**	143,458
Total current assets		**657,873**	401,630
Non-current assets			
Investments		**19,717**	24,819
Property, plant and equipment	12	**361,648**	353,252
Right-of-use assets		**14,268**	13,090
Exploration and evaluation assets	13	**1,143,500**	591,953
Mine properties	14	**695,921**	413,163
Derivative financial instruments	19	**-**	15
Total non-current assets		**2,235,054**	1,396,292
Total assets		**2,892,927**	1,797,922
Current liabilities			
Trade and other payables	15	**164,593**	153,141
Current tax liabilities	5	**100,799**	-
Provisions	16	**10,648**	7,311
Borrowings	17	**28,271**	23,333
Derivative financial instruments	19	**7,157**	13,767
Total current liabilities		**311,468**	197,552
Non-current liabilities			
Provisions	16	**136,573**	108,422
Borrowings	17	**274,572**	177,554
Derivative financial instruments	19	**-**	4,367
Deferred tax liabilities	5	**92,687**	56,492
Total non-current liabilities		**503,832**	346,835
Total liabilities		**815,300**	544,387
Net assets		**2,077,627**	1,253,535
Equity			
Issued capital	20	**1,336,130**	1,147,688
Reserves	20	**17,849**	(16,038)
Retained earnings		**723,648**	121,885
Total equity		**2,077,627**	1,253,535

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2026

	Note	Issued capital $'000	Share-based payments Reserve $'000	Transactions with non-controlling interests reserve $'000	Fair Value through other comprehensive income Reserve $'000	Retained earnings/ Accumulated (losses) $'000	Total equity $'000
Balance at 1 July 2024		**1,132,546**	**50,823**	**(62,384)**	**(357)**	**(88,997)**	**1,031,631**
Profit for the year		-	-	-	-	221,172	221,172
Other comprehensive loss		-	-	-	(4,728)	-	(4,728)
Total comprehensive profit for the year		-	-	-	(4,728)	221,172	216,444
Share issue costs	**20**	(81)	-	-	-	-	(81)
Exercise of options and rights	**20**	14,824	(13,130)	-	-	-	1,694
Share-based payments expense	**21**	399	13,738	-	-	-	14,137
Deferred tax impact of change in accounting policy		-	-	-	-	(12,073)	(12,073)
Sale of Metallo Resources Pty Ltd		-	-	-	-	1,783	1,783
Balance at 30 June 2025		**1,147,688**	**51,431**	**(62,384)**	**(5,085)**	**121,885**	**1,253,535**
Balance at 1 July 2025		**1,147,688**	**51,431**	**(62,384)**	**(5,085)**	**121,885**	**1,253,535**
Profit for the year		-	-	-	-	601,763	601,763
Other comprehensive profit		-	-	-	4,694	-	4,694
Total comprehensive profit for the year		-	-	-	4,694	601,763	606,457
Exercise of options and rights	**20**	15,401	(14,862)	-	-	-	539
Share-based payments expense	**21**	424	14,099	-	-	-	14,523
Tax effect on share-based payments		-	29,956	-	-	-	29,956
Scrip Consideration for acquisition of Magnetic Resources	**8**	172,617	-	-	-	-	172,617
Balance at 30 June 2026		**1,336,130**	**80,624**	**(62,384)**	**(391)**	**723,648**	**2,077,627**

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2026

	Note	30 June 2026 $'000	30 June 2025 $'000
Cash flows from operating activities			
Gold sales		**1,738,680**	918,673
Interest received		**15,579**	9,949
Other income		**3,666**	1,469
Interest paid		**(9,098)**	(4,333)
Payments to suppliers and employees		**(799,287)**	(505,053)
Income tax paid		**(14,293)**	-
Net cash inflow from operating activities	9	**935,247**	420,705
Cash flows from investing activities			
Payments for exploration and evaluation assets		**(50,368)**	(15,004)
Payments for mine properties expenditure		**(197,906)**	(117,005)
Payments for plant and equipment		**(78,519)**	(51,050)
Proceeds from disposal of assets		**801**	98
Payments for financial assets		**(607)**	(9,748)
Payment for acquisition of Subsidiary (net of cash)	8	**(435,218)**	(249,985)
Net cash (outflow) from investing activities		**(761,817)**	(442,694)
Cash flows from financing activities			
Proceeds from issue of share capital		**538**	1,693
Repayment of borrowings		**(100,000)**	-
Proceeds from borrowings		**200,000**	102,541
Repayment of lease liabilities		**(25,165)**	(14,003)
Net cash inflow from financing activities		**75,373**	90,231
Net increase in cash and cash equivalents		**248,803**	68,242
Cash and cash equivalents at the beginning of the period	9	**239,532**	171,290
Cash and cash equivalents at the end of the period	9	**488,335**	239,532

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026

Note 1 Summary of Material Accounting Policies

This note provides a list of the material accounting policies adopted in the preparation of these consolidated financial statements to the extent they have not already been disclosed in the other notes below. These policies have been consistently applied to all the years presented, unless otherwise stated. The consolidated financial statements are for the Group consisting of Genesis Minerals Limited and its subsidiaries.

(a) Reporting Entity

Genesis Minerals Limited ("Genesis" or the "Company") is a company limited by shares, incorporated and domiciled in Australia, whose shares are publicly traded on the Australian Securities Exchange.

A description of the nature of operations and principal activities of Genesis and its subsidiaries (collectively, the "Group") is included in the Directors' Report, which is not part of these financial statements.

(b) Basis of Preparation

Statement of compliance

The consolidated financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards Board (AASB) and the Corporations Act 2001. The consolidated financial statements comply with International Financial Reporting Accounting Standards (IFRS Accounting Standards) adopted by the International Accounting Standards Board (IASB).

The financial statements were authorised for issue in accordance with a resolution of the Directors on 20 August 2026.

Historical cost convention

These financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income and derivative financial instruments.

Functional and presentation currency

The financial statements are presented in Australian dollars, which is Genesis' functional and presentation currency.

Rounding of Amounts

The Company is of a kind referred to in Corporations Instrument 2026/183, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars ($'000) unless otherwise stated.

New and amended accounting standards and policies adopted by the Group

The Group has adopted all the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted. The Group's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the consolidated entity, are set out below.

Accounting Standards issued but not yet effective

AASB 18 Presentation and Disclosure in Financial Statements

This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces IAS 1 'Presentation of Financial Statements', with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The consolidated entity will adopt this standard from 1 July 2027, and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

Certain new accounting standards, amendments to accounting standards and interpretations have been published that are not mandatory for 30 June 2026 reporting periods and have not been early adopted by the Group. These standards, amendments or interpretations are not expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

Critical accounting estimates

The preparation of these financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the consolidated entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in the notes.

(c) Goods and Services Tax ("GST")

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

(d) Principles of Consolidation

The consolidated financial statements comprise the financial statements of the Group. A list of controlled entities (subsidiaries) at year end is contained in Note 23.

The financial statements of subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies. Adjustments are made to bring into line any dissimilar accounting policies that may exist.

In preparing the consolidated financial statements, all intercompany balances and transactions, income and expenses and profits and losses resulting from intra-group transactions have been eliminated. Subsidiaries are consolidated from the date on which control is obtained to the date on which control is disposed. The acquisition of subsidiaries is accounted for using the acquisition method of accounting.

(e) Asset vs Business Acquisition

The Group must determine if a transaction or other event meets the definition of a business acquisition or the acquisition of an asset or a group of assets that does not constitute a business. This is assessed in terms of AASB3 *Business Combinations* by applying the optional concentration test, assessing that substantially all the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets:

- A single identifiable asset must include any asset or group of assets that would be recognised and measured as a single identifiable asset in a business combination; and
- When assessing whether assets are similar, the Group considered the nature of each single identifiable asset and the risk associated with managing and creating outputs from the assets, that is, the risk characteristics.

On 22nd June 2026, Genesis Minerals Limited completed the acquisition of 100% of Magnetic Resources NL for an upfront cash payment of $447 million and the issue of 28 million Genesis shares. Directors' judgement was required to classify this transaction as an asset acquisition rather than a business combination. As the acquisition of the acquired asset is not deemed to be a business combination, the transaction was accounted for as an asset acquisition. Refer to Note 8 for further details.

(f) Other Accounting Policies

Significant and other accounting policies that summarise the measurement basis used and are relevant to an understanding of the financial statements, are provided throughout the notes to the financial statements. Where possible, wording has been simplified to provide clearer commentary on the financial report of the Group. Accounting policies determined non-significant are not included in the financial statements.

The Notes to the Financial Statements

The notes include information which is required to understand the financial statements and is material and relevant to the operations and the financial position and performance of the Group. Information is considered relevant and material if, for example:

- the amount is significant due to its size or nature;
- the amount is important for understanding the results of the Group;
- it helps to explain the impact of significant changes in the Group's business; or
- it relates to an aspect of the Group's operations that is important to its future performance.
- The notes are organised into the following sections:
  - Performance for the year;
  - Operating assets and liabilities;
  - Capital structure and risk.

Other disclosures.

A brief explanation is included under each section.

Performance for the Year

This section of the notes provides further information on key line items relevant to the financial performance of the Group. It includes profitability, the resultant return to shareholders via earnings per share and dividends.

Note 2 Segment Information

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors in assessing performance and determining the allocation of resources.

Reportable segments disclosed are based on one operating segment. The Group's sole activity is mineral production, exploration and development of mineral interests in the Leonora and Laverton regions (which is in close proximity to each other), wholly within Australia. Given the Company strategy and location of the assets, all key operational decisions in relation to the different assets are made from a consolidated perspective. This encourages production efficiencies and cost savings as well as the ongoing realisation of synergies that cannot be realised if the operational decisions are considered in isolation. Therefore, the Company has aggregated all operating segments into the one reportable segment being mineral production, exploration and development.

Note 3 Revenue

Accounting Policies

Gold Sales

The Group primarily generates revenue from the sale of gold bullion. The Group delivers dore bars to refiners, who convert the product into investment grade bullion for a fee, which is subsequently sold either to third parties (generally financial institutions) or the refinery.

Revenue from the sale of these goods is recognised when control over the inventory has transferred to the customer. Control is generally considered to have passed when:

- Physical possession and inventory risk is transferred (including via a third-party transport provider arranged by the refinery)
- Payment terms for the sale of goods can be clearly identified through the sale of metal credits received or receivable for the transfer of control of the asset
- The Group can determine with sufficient accuracy the metal content of the goods delivered
- The refiner has no practical ability to reject the product where it is within contractually specified limits

Where the economic inflows arise from other by-products, for example from the presence of other valuable metals, these amounts are credited to the costs of producing the primary products to the extent the amounts generated are not considered significant.

	30 June 2026 $'000	30 June 2025 $'000
Revenue from contracts with customers		
Gold Sales	**1,738,680**	918,673
Silver Sales	**3,666**	1,468
	1,742,346	920,141

Note 4 Expenses

Accounting Policies

Costs of production

Costs of production is a component of cost of goods sold and includes direct costs incurred for mining, processing, haulage and mine site administration, net of costs capitalised to mine properties, pre-strip and production stripping assets. This category also includes movements in the cost of inventory.

	30 June 2026 $'000	30 June 2025 $'000
Cost of goods sold		
Costs of production	**533,694**	414,005
Ore purchase	**139,121**	61,965
Royalties	**59,878**	32,122
Depreciation of mine plant and equipment	**92,498**	71,159
Amortisation of mine properties	**73,284**	65,103
Change in inventories	**(7,307)**	(91,993)
	891,168	552,361

Depreciation & Amortisation

Depreciation is calculated on units of production, straight-line or written down value basis over the estimated useful life of the assets as follows:

Class of Fixed Asset	Useful Life
Office equipment and fixtures	3 - 5 years
Computer equipment & software	2 - 5 years
Motor Vehicles	3 - 5 years
Plant and equipment	3 - 10 years / units of production
Buildings	3 - 15 years

Depreciation methods, useful lives and residual values are reviewed at each reporting date.

Mine properties are amortised on a unit-of-production basis over the reserve of the relevant mining area. The unit of account is ounces of gold mined.

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	30 June 2026 $'000	30 June 2025 $'000
Depreciation and Amortisation		
Depreciation expense – recognised in cost of goods sold	**92,498**	71,159
Depreciation expense – other	**1,444**	1,013
Amortisation expense	**73,284**	65,103
	167,226	137,275
Corporate Employee expenses		
Salaries and wages	**23,742**	17,000
Director fees and consulting expenses	**607**	771
Superannuation	**1,886**	1,637
Other employment expenses	**7,227**	4,946
	33,462	24,354
Borrowing and finance costs		
Unwind of rehabilitation and restoration provision discount	**4,974**	3,170
Transaction costs	**3,365**	2,353
Interest expense on borrowings	**9,611**	4,938
	17,950	10,461
Other expenses		
Administration & corporate	**12,315**	11,050
Loss on sale of assets	**1,963**	540
Non-production depreciation	**1,444**	1,013
Stock Obsolescence	**2,360**	-
Loss on financial instruments	**4,275**	-
	22,357	12,603

Key estimates and assumptions

Unit-of-production method of depreciation/amortisation

The Group uses the unit-of-production basis when depreciating / amortising life-of-mine specific assets which results in a depreciation / amortisation charge proportionate to the depletion of the anticipated remaining life-of-mine production. Each item's economic life, which is assessed annually, has due regard for both its physical life limitations and to present assessments of the available reserve of the mine property at which it is located.

Borrowings and finance costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their use or sale. Other borrowing costs are expensed in the period in which they are incurred.

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Note 5 Income tax

Accounting Policy

Current Tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred Tax Assets and Liabilities

Deferred tax assets and liabilities are recognised for temporary timing differences at the tax rates expected to apply when the assets are recovered or liabilities are settled, based on those tax rates which are enacted or substantially enacted for each jurisdiction. The relevant tax rates are applied to the cumulative amounts of deductible and taxable temporary differences to measure the deferred tax asset or liability. An exception is made for certain temporary differences arising from the initial recognition of an asset or a liability. No deferred tax asset or liability is recognised in relation to those timing differences if they arose in a transaction, other than a business combination, that at the time of the transaction did not affect either accounting profit or taxable profit or loss.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in controlled entities where the parent is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax balances attributable to amounts recognised directly in equity are also recognised directly in equity.

Key Estimates and Assumptions

Recognition of deferred tax assets

The extent to which deferred tax assets can be recognised is based on an assessment of the probability of the Group's future taxable income against which the deferred tax assets can be utilised. In addition, significant judgement is required in assessing the impact of any legal or economic limits or uncertainties in various tax jurisdictions.

To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Group to realise the net deferred tax assets recorded at the reporting date could be impacted. Additionally, future changes in the tax laws in Australia could limit the ability of the Group to obtain tax deductions in future periods.

(a) Tax Expense

	30 June 2026 $'000	30 June 2025 $'000
Current tax expense[1]	**115,092**	-
Deferred tax expense	**73,779**	94,802
Recognition of previously unrecognised deferred tax assets	**(12,199)**	(381)
Total income tax expense / (benefit) as per income statement	**176,672**	94,421

[1] $14.3 million was paid during the year. The balance of $100.8 million remains outstanding at 30 June 2026.

During the year the Group performed an assessment to identify its carry forward tax losses and assessed the ability to utilise these losses in accordance with tax law.

(b) Numerical Reconciliation Between Tax Expense and Pre-Tax Net Profit

	30 June 2026 $'000	30 June 2025 $'000
Net profit before tax	**778,435**	315,593
Corporate tax rate applicable	**30%**	30%
Income tax expense on above at applicable corporate rate	**233,531**	94,678
Increase/(decrease) in income tax due to tax effect of:		
Share based payments	**(25,227)**	-
Non-deductible expenses	**-**	141
Entertainment	**59**	6
Movement in unrecognised temporary differences	**1,231**	(404)
Tax losses recognised/acquired	**(32,922)**	-
Income tax expense	**176,672**	94,421
Amount recognised directly in equity	**25,385**	6,792

(c) Deferred Tax Assets and Liabilities

	30 June 2025 $'000	Charged / credited to income $'000	Charged / credited to equity $'000	Transferred $'000	30 June 2026 $'000
Deferred tax assets					
Investments	19	-	-	-	19
Inventories	(131)	487	-	-	356
Derivatives	5,435	1,283	(4,571)	-	2,147
Provisions	34,375	7,198	-	-	41,573
Other payables	1	2	-	-	3
Leases	4,496	556	-	-	5,052
Tax losses	1,258	15,498	-	-	16,756
Borrowing costs	86	320	-	-	406
's40-880 costs	2,119	(800)	-	-	1,319
Share based payments	(912)	12,336	29,956	-	41,380
Total	**46,746**	**36,880**	**25,385**	**-**	**109,011**
Deferred tax liabilities					
Property, plant and equipment	(8,702)	(1,740)	-	-	(10,442)
Mine properties	(63,291)	(88,765)	-	-	(152,056)
Exploration	(31,245)	(7,955)	-	-	(39,200)
Total	**(103,238)**	**(98,460)**	**-**	**-**	**(201,698)**
Net deferred tax (liability)	**(56,492)**	**(61,580)**	**25,385**	**-**	**(92,687)**

Deferred tax liabilities are set-off against deferred tax assets pursuant to set-off provisions.

Tax consolidation

The Company and its 100% owned controlled entities have formed a tax consolidated group. The head entity of the tax consolidated group is Genesis Minerals Limited. Members of the tax consolidated group have entered into a tax sharing agreement that provides for the allocation of income tax liabilities between the entities should the head entity default on its tax payment obligations. No amounts have been recognised in the financial statements in respect of this agreement on the basis that the possibility of default is remote.

Members of the tax consolidated group have entered into a tax funding agreement which specifies the manner in which the head entity charges a group liability to members of the consolidated group in order to fund the ongoing group liability.

Genesis Minerals Limited recognises the current tax liabilities (or assets) and the deferred tax assets arising from unused tax losses and credits assumed from controlled entities within the tax consolidated group.

Note 6 Earnings per Share

Accounting Policy

Earnings per share ("EPS") is the amount of post-tax profit attributable to each share. The Group presents basic and diluted EPS data for ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

Diluted EPS takes into account the dilutive effect of all potential ordinary shares, being unlisted employee share options and performance rights on issue.

	30 June 2026	30 June 2025
	Cents	**Cents**
a) Basic earnings per share	**54.67**	20.27
	Cents	Cents
b) Diluted earnings per share	**53.30**	19.58
c) Profit used in calculation of basic and diluted loss per share	**$'000**	**$'000**
Profit after tax from continuing operations of members of the parent	**601,763**	221,172
d) Weighted average number of shares	**No.**	**No.**
Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share	**1,100,773,402**	1,090,958,995
Weighted average number of ordinary shares used as the denominator in calculating diluted earnings per share	**1,129,089,091**	1,129,367,388

Note 7 Dividends

Since year end the Directors have recommended the payment of a fully franked final dividend of 5.0 cents per fully paid ordinary share. The aggregate amount of the proposed dividend expected to be paid on 5 October 2026, but not recognised as a liability at year end, is ~$58.5m: No dividend was declared or paid during the previous year.

Operating Assets and Liabilities

This section of the notes shows cash generation, the assets used to generate the Group's trading performance and the liabilities incurred as a result. Liabilities relating to the Group's financing activities are addressed in the Capital Structure, Financial Instruments and Risk section (refer to Note 18).

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Note 8 Asset Acquisition

On 16th February 2026, Genesis announced that it had entered into a binding Scheme Implementation Deed with Magnetic Resources NL (Magnetic), to acquire 100% of the issued shares in Magnetic via a Scheme of Arrangement. The acquisition was completed on 22nd June 2026 for a total consideration of $620 million comprising an upfront cash payment of A$447 million and the issue of 28 million Genesis shares.

In line with relevant accounting standards, the Company has treated the acquisition of Magnetic as an asset acquisition transaction. Where an acquisition does not meet the definition of a business combination the transaction is accounted for as an asset acquisition. The consideration transferred for the acquisition of an asset comprises the fair values of the assets transferred, the liabilities incurred, and the equity interests issued by the Group. Acquisition related costs with regard to the acquisition are capitalised. Identifiable assets acquired and liabilities assumed in the acquisition are measured at their relative fair values at the acquisition date.

Details of the purchase consideration and purchase price allocation to net identifiable assets and liabilities acquired are as follows:

Net assets acquired	22 June 2026 $'000
Cash at bank and term deposits	11,683
Investments on acquisition	162
Plant and equipment	32
Exploration and evaluation assets	645,024
Trade and other payables	(149)
Net assets acquired	**656,752**
Purchase consideration	
Cash payment	446,901
Value of shares issued	172,617
Transaction costs[1]	37,234
Total purchase consideration	**656,752**

[1]Transaction costs include an estimate of $29 million for stamp duty, which is currently being assessed by the Western Australian Government and has been accrued as of 30 June 2026.

Note 9 Cash and Cash Equivalents

Accounting Policy

Cash and short-term deposits in the statement of financial position comprise cash at bank and in hand. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Cash at bank earns interest at floating rates based on daily deposit rates.

	30 June 2026 $'000	30 June 2025 $'000
Cash at bank	**467,732**	235,519
Short-term deposits	**20,603**	4,013
	488,335	**239,532**

At 30 June 2026, $0.6 million (30 June 2025: $1.4 million) was reserved on deposit as Restricted Cash with National Australia Bank in respect of cash backed guarantees for supplier agreements.

Reconciliation of profit after tax to net cash inflow from operating activities:

	30 June 2026 $'000	30 June 2025 $'000
Profit from ordinary activities after income tax	**601,763**	221,172
Depreciation and amortisation	**167,226**	137,275
Net loss on sale of assets	**1,963**	540
Loss on financial instruments	**4,275**	-
Share-based payments expense	**14,523**	14,137
Unwind of rehabilitation interest	**4,974**	3,170
Movement in assets and liabilities:		
(Increase) in operating receivables	**(1,445)**	(6,748)
(Increase) in inventories	**(5,995)**	(97,342)
Decrease in deferred tax assets	**61,580**	94,420
Increase in employee leave provisions	**3,985**	2,709
Increase in operating trade and other payables	**82,398**	51,372
Net cash inflow from operating activities	**935,247**	420,705

Note 10 Receivables

Accounting Policy

Receivables are initially recognised at fair value and subsequently at the amounts considered receivable (financial assets at amortised cost). Balances within receivables do not contain impaired assets, are not past due and are expected to be received when due.

The Group does not have trade receivables in relation to gold sales. Prepayments relate to annual insurance payments. The only material receivables at year end are for GST and fuel tax credits receivable from the Australian Taxation Office and therefore, the Group is not generally exposed to credit risk in relation to its receivables.

Due to the short-term nature of these receivables, their carrying value is assumed to approximate fair value.

	30 June 2026 $'000	30 June 2025 $'000
GST receivable	**8,676**	10,489
Prepayments	**10,455**	5,987
Other receivables	**955**	2,164
	20,086	18,640

Note 11 Inventories

Accounting Policy

Gold bullion, gold-in-circuit and ore stockpiles are physically measured or estimated and valued at the lower of cost and net realisable value. Cost is determined by the weighted average method and comprises direct costs and an appropriate portion of fixed and variable overhead costs, including depreciation and amortisation, incurred in converting ore into gold bullion. Net realisable value ("NRV") is the estimated selling price in the ordinary course of business (including delivery into scheduled hedges), less estimated costs of completion, depreciation, amortisation and the costs of selling the final product, including royalties.

Consumable stores are valued at the lower of cost and net realisable value. The cost of consumable stores is measured on a weighted average basis. Inventories expected to be sold (or consumed in the case of stores) within 12 months after reporting date are classified as current assets, all other inventories are classified as non-current.

	30 June 2026 $'000	30 June 2025 $'000
Ore Stockpiles	**108,218**	97,478
Gold in circuit	**16,527**	11,354
Bullion on hand	**3,163**	11,769
Mine spares and stores	**21,544**	22,857
	149,452	143,458

Key Estimates and Assumptions

Inventories

Net realisable value tests are performed at each reporting date and represent the estimated future sales price of the product based on the lower of the prevailing spot metals price or anticipated gold price realised from delivery into forward gold sales contracts at the reporting date, less estimated costs to complete production and bring the product to sale, including depreciation and amortisation.

Stockpiles are measured by estimating the number of tonnes added and removed from the stockpile, the number of contained gold ounces based on assay data, and the estimated recovery percentage. Stockpile tonnages are verified by periodic surveys.

Note 12 Property, Plant and Equipment

Accounting Policy

The value of property, plant and equipment is measured as the cost of the asset, less accumulated depreciation and impairment. The cost of the asset also includes the cost of replacing parts that are eligible for capitalisation, the cost of major inspections and an initial estimate of the cost of dismantling and removing the item from site at the end of its useful life (rehabilitation provisions). Changes in the rehabilitation provisions resulting from changes in the size or timing of the cost or from changes in the discount rate are also recognised as part of the asset cost.

Impairment

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, the Group makes an estimate of the asset's recoverable amount.

There were **no indications** as at 30 June 2026 that an asset required impairment testing.

	Office Equip & Fixtures $'000	Computer Equip. & Software $'000	Motor Vehicles $'000	Plant & Equipment $'000	Buildings $'000	Capital WIP $'000	Total $'000
Year ended 30 June 2026							
Cost	1,510	15,147	10,689	535,764	28,054	61,198	652,362
Accumulated depreciation	(997)	(7,676)	(5,668)	(270,359)	(6,014)	-	(290,714)
Net Book Value	**513**	**7,471**	**5,021**	**265,405**	**22,040**	**61,198**	**361,648**
Movements							
Opening net book value	496	5,107	3,141	244,494	19,195	80,819	353,252
Additions	255	1,302	3,826	30,482	419	41,874	78,158
Disposals	-	-	(37)	(454)	(149)	-	(640)
Transfers from Capital WIP	96	4,122	577	55,523	1,177	(61,495)	-
Transfer from Mine Properties	-	-	-	13,344	4,283	-	17,627
Depreciation expense	(334)	(3,060)	(2,486)	(77,984)	(2,885)	-	(86,749)
Closing net book value	**513**	**7,471**	**5,021**	**265,405**	**22,040**	**61,198**	**361,648**
Year ended 30 June 2025							
Cost	1,164	9,724	6,682	437,468	22,380	80,819	558,237
Accumulated depreciation	(668)	(4,617)	(3,541)	(192,974)	(3,185)	-	(204,985)
Net Book Value	**496**	**5,107**	**3,141**	**244,494**	**19,195**	**80,819**	**353,252**
Movements							
Opening net book value	508	2,408	2,713	234,108	8,750	32,380	280,867
Additions	239	4,195	2,045	53,499	12,614	59,390	131,982
Disposals	-	-	-	(1,687)	(11)	-	(1,698)
Transfers (to) / from Mine Properties	-	-	165	22,593	-	(10,951)	11,807
Transfers to stores	-	-	-	(4,518)	-	-	(4,518)
Depreciation expense	(251)	(1,496)	(1,782)	(59,501)	(2,158)	-	(65,188)
Closing net book value	**496**	**5,107**	**3,141**	**244,494**	**19,195**	**80,819**	**353,252**

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Note 13 Exploration and Evaluation Assets

Accounting Policy

Capitalised exploration and evaluation expenditures in relation to specific areas of interest continue to be recognised as an exploration and evaluation asset where the following conditions are satisfied:

(i) the rights to tenure of the area of interest are current; and
(ii) at least one of the following conditions is also met:
  (a) the exploration and evaluation expenditures are expected to be recouped through successful development and exploration of the area of interest, or alternatively, by its sale; or
  (b) exploration and evaluation activities in the area of interest have not at the reporting date reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area of interest are continuing.

Exploration and evaluation costs include acquisition of rights to explore, studies, exploratory drilling, trenching and sampling and associated activities and an allocation of depreciation and amortisation of assets used in exploration and evaluation activities. General and administrative costs are only included in the measurement of exploration and evaluation costs where they are related directly to operational activities in a particular area of interest.

	30 June 2026 $'000	30 June 2025 $'000
Opening carrying amount	**591,953**	311,240
Exploration costs capitalised	**33,643**	15,887
Acquisition of Magnetic Resources NL (Note 8)	**645,024**	-
Acquisition of Laverton Gold Pty Ltd tenements from Focus Minerals	**-**	268,263
Transfer to mine properties (Note 14)	**(124,738)**	-
Disposals of exploration tenements	**(2,382)**	(3,437)
Closing net book value	**1,143,500**	591,953

Impairment

Exploration and evaluation assets are assessed for impairment when facts and circumstances suggest that the carrying amount of an exploration and evaluation asset may exceed its recoverable amount. The recoverable amount of the exploration and evaluation asset (or the cash generating unit(s) to which it has been allocated being no larger than the relevant area of interest) is estimated to determine the extent of the impairment loss (if any). Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in previous years.

Where a decision has been made to proceed with development in respect of a particular area of interest, the relevant exploration and evaluation asset is tested for impairment, and the balance is then reclassified to mine properties in development.

There were **no indications** as at 30 June 2026 that an asset required impairment testing.

Key Estimates and Assumptions

Impairment of exploration and evaluation assets

The future recoverability of capitalised exploration and evaluation expenditure is dependent upon a number of factors, including whether the Group decides to exploit the related lease itself or, if not, whether it successfully recovers the related exploration and evaluation asset through sale.

Factors that could impact future recoverability include the level of reserves and resources, future technological changes which could impact the cost of mining, future legal changes (including changes to environmental restoration obligations) and changes to commodity prices.

To the extent that capitalised exploration and evaluation expenditure is determined not to be recoverable in the future, profits and net assets will be reduced in the period in which the determination is made.

Note 14 Mine properties

Accounting Policies

Mine Properties Under Development

Mine properties under development represents the costs incurred in preparing mines for production and includes operating costs incurred before normal production commences. These costs are capitalised to the extent they are expected to be recouped through the successful exploitation of the related mining leases. Once production commences, these costs are transferred to mine properties, as relevant, and are amortised using the units-of-production method based on the estimated economically recoverable reserve to which they relate or are written off if the mine property is abandoned.

Mine Properties in Production

Mine properties in production represent expenditure in respect of exploration, evaluation, feasibility and pre-production operating costs incurred by the Group previously accumulated and carried forward in mine properties under development in relation to areas of interest in which mining has now commenced. Mine properties in production are stated at cost, less accumulated amortisation and accumulated impairment losses.

Mine properties in production are amortised on a unit-of-production basis over the economically recoverable reserve of the mine concerned. The unit of account is ounces of ore mined.

Impairment

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, the Group makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of its fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets and the asset's value in use cannot be estimated to be close to its fair value. In such cases the asset is tested for impairment as part of the cash-generating unit to which it belongs. When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or cash-generating unit is considered impaired and is written down to its recoverable amount.

In assessing the fair value less cost of disposal, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the cash generating unit.

It is reasonably possible that the underlying metal price assumption may change which may then impact the estimated life of mine determinant and may then require a material adjustment to the carrying value of mining plant and equipment, mining infrastructure and mining development assets. Furthermore, the expected future cash flows used to determine the fair value less cost of disposal of these assets are inherently uncertain and could materially change over time. They are significantly affected by a number of factors including reserves and production estimates, together with economic factors such as metal spot prices, discount rates, estimates of costs to produce reserves and future capital expenditure.

An assessment is also made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case the carrying amount of the asset is increased to its recoverable amount.

That increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in profit or loss unless the asset is carried at the re-valued amount, in which case the reversal is treated as a re-valuation increase.

After such a reversal, the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

There were **no indications** as at 30 June 2026 that an asset or CGU required impairment testing.

	30 June 2026 $'000	30 June 2025 $'000
Cost	**860,070**	504,333
Accumulated amortisation	**(164,149)**	(91,170)
Net book value	**695,921**	413,163
Movements:		
Opening carrying amount	**413,163**	372,977
Transfer from Exploration	**124,738**	-
Change in rehabilitation provision (Note 16)	**22,779**	8,414
Additions	**226,152**	108,682
Transfer to property, plant & equipment - capital WIP (Note 12)	**(17,627)**	(11,807)
Amortisation expense	**(73,284)**	(65,103)
Closing net book value	**695,921**	413,163

Key Estimates and Assumptions

Production Stripping Costs

The Group defers advanced stripping costs incurred during the production stage of its operations. This calculation requires the use of judgements and estimates, such as estimates of tonnes of waste to be removed over the life of the mining area and economically recoverable reserves extracted as a result. Changes in a mine's life and design may result in changes to the expected stripping ratio (waste to mineral reserves ratio) and amortisation which is calculated on a units of production basis. Any resulting changes are accounted for prospectively.

Determination of mineral resources and reserves

The Group uses the concept of life-of-mine as an accounting value to determine the amortisation of mine properties in production and deferred stripping costs. In determining life-of-mine, the Group prepares ore resource and reserve estimates in accordance with JORC Code 2012, guidelines prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia. The estimate of these resources and ore reserves, by their very nature, require judgements, estimates and assumptions.

There are numerous uncertainties inherent in estimating mineral resources and ore reserves, and assumptions that are valid at the time of estimation may change significantly when new information becomes available.

Changes in the forecast prices of commodities, exchange rates, production costs or recovery rates may change the economic status of reserves and may ultimately result in reserves being restated.

Note 15 Trade and other payables

Accounting Policy

Trade and other payables are initially recognised at the value of the invoice received from a supplier and subsequently measured at amortised cost. They represent liabilities for goods and services provided to the Group prior to the end of the financial year that are unpaid and arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and generally paid within 30 days of recognition.

	30 June 2026 $'000	30 June 2025 $'000
Trade and other payables	**26,919**	22,722
Accrued expenses	**137,674**	130,419
	164,593	153,141

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Note 16 Provisions

Accounting Policy

Rehabilitation and Restoration

Long-term environmental obligations are based on the Group's environmental management plans, in compliance with current environmental and regulatory requirements.

Full provision is made based on the net present value of the estimated cost of restoring the environmental disturbance that has occurred up to the reporting date. To the extent that future economic benefits are expected to arise, these costs are capitalised and amortised over the remaining lives of mines.

Annual increases in the provision relating to the change in the net present value of the provision are recognised as finance costs. The estimated costs of rehabilitation are reviewed annually and adjusted as appropriate for changes in legislation, technology or other circumstances. Cost estimates are not reduced by the potential proceeds from the sale of assets or from plant clear-up closure.

Employee Benefits

The provision for employee benefits represents annual leave and long service leave entitlements accrued by employees.

Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits and accumulating annual leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of the employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

Long service leave

The Group's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service up to reporting date, plus related on costs. The benefit is discounted to determine its present value, and the discount rate is the yield at the reporting date on high-quality corporate bonds that have maturity dates approximating the terms of the Group's obligations.

	30 June 2026 $'000	30 June 2025 $'000
Current:		
Employee leave liabilities	**10,398**	7,061
Royalty provision	**250**	250
	10,648	7,311
Non-current:		
Employee leave liabilities	**2,693**	2,045
Royalty provision	**1,057**	1,307
Rehabilitation provision	**132,823**	105,070
	136,573	108,422

Provision for rehabilitation (current and non-current):

	30 June 2026 $'000	30 June 2025 $'000
Balance at the start of the financial year	**105,070**	74,625
Acquisition of Laverton Gold Pty Ltd	**-**	18,861
Provisions recognised / re-measured during the year	**22,779**	8,414
Unwinding of discount	**4,974**	3,170
Balance at the end of the financial year	**132,823**	105,070

Key Estimates and Assumptions

Rehabilitation Obligations

The provision for rehabilitation and restoration costs is based on the net present value of the estimated cost of restoring the environmental disturbance that has occurred up to the reporting date. Significant estimates and assumptions are made in determining the provision for mine rehabilitation as there are numerous factors that will affect the ultimate liability payable. These factors include an estimate of the extent and costs of rehabilitation activities, technological changes, regulatory changes, cost increases as compared to the inflation rates and changes in discount rates. These uncertainties may result in future actual expenditure differing from the amounts currently provided. The provision at reporting date represents management's best estimate of the present value of the future rehabilitation costs required.

Capital Structure, Financial Instruments and Risk

This section provides further information about the Group's contributed equity, financial liabilities, related financing costs and its exposure to various financial risks. It explains how these risks affect the Group's financial position and performance and what the Group does to manage these risks.

Note 17 Borrowings and Finance Costs

Accounting Policies

Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of borrowings using the effective interest rate method.

Fees paid on establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the drawdown occurs and amortised over the period of the remaining facility.

Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate.

Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease

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liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Group applies the short-term lease recognition exemption to its short-term leases of equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Unwinding of discount on provisions
The unwinding of discount on provisions represents the cost associated with the passage of time. Rehabilitation provisions are recognised at the discounted value of the present obligation to restore, dismantle and rehabilitate each mine site with the increase in the provision due to the passage of time being recognised as a finance cost in accordance with the policy described in Note 16.

	30 June 2026 $'000	30 June 2025 $'000
Current:		
Asset finance facility	**21,572**	17,047
Lease liabilities (right of use assets)	**6,699**	6,286
	28,271	23,333
Non-Current:		
Asset finance facility	**64,996**	69,542
Lease liabilities (right of use assets)	**9,576**	8,012
Bank Facility	**200,000**	100,000
	274,572	177,554

Asset finance facility
Genesis Minerals (Leonora) Pty Ltd and Genesis Mining Services Pty Ltd both 100% subsidiaries of Genesis Minerals Limited, have entered into asset finance lease facilities with Caterpillar Financial Australia Limited, Komatsu Australia Corporate Finance Pty Ltd, National Australia Bank Ltd and Westpac Banking Corporation to finance the purchase of mining fleet equipment. The facilities have 5-year terms expiring 2028 - 2031 with an average interest rate of 6.27%. The interest rates are all fixed. The facilities contain typical financial covenants, are secured over the assets acquired and are supported by a parent company guarantee issued by Genesis Minerals Limited.

Bank Facility
Genesis has a senior corporate financing facility in place for a term of three years with a syndicate of three premium banking partners. The Facility comprises a $300 million revolving cash advance facility equally shared between Westpac, National Australia Bank and Sumitomo Mitsui, and a $20 million bank guarantee facility with National Australia Bank. During the year the cash advance facility was upsized from $225 million to $300 million, the term was extended by 12 months to March 2028, and the applicable margin was reduced.

$100 million was drawn down from the facility to fund the $250 million acquisition of the Laverton Gold Project from Focus Minerals Limited in June 2025. This was repaid on 2 December 2025.

In June 2026 Genesis drew down $200 million to fund the acquisition of Magnetic Resources NL (refer to Note 8). At 30 June 2026 the Group had corporate debt of $200 million with $100 million remaining undrawn on the facility.

Note 18 Financial Instruments

The Group has exposure to a variety of risks arising from its use of financial instruments. This note presents information about the Group's exposure to the specific risks, and the policies and processes for measuring and managing those risks. The Board of Directors has the overall responsibility for the risk management framework and has adopted a Risk Management Policy.

Credit risk
Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from transactions with customers and investments.

Gold Bullion Sales

Credit risk arises from the sale of gold bullion to the Group's customers, and the risk is considered to be low.

Other

In respect of derivative financial instruments, the Group's exposure to credit risk arises from potential default of the counterparty, with a maximum exposure equal to the mark-to-market of these instruments. The Group does not hold any credit derivatives to offset its credit exposure.

The Directors do not consider that the Group's financial assets are subject to anything more than a negligible level of credit risk, and as such, no disclosures are made.

Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Liquidity risk is managed by monitoring its cash reserves and forecast spending. Management is cognisant of the future demands for liquid finance resources to finance the Group's current and future operations, and consideration is given to the liquid assets available to the Group before commitment is made to future expenditure or investment.

The following are the contractual maturities of financial liabilities, including estimated interest payments and excluding the impact of netting agreements:

	Carrying amount $'000	Contractual cash flows $'000	6 months or less $'000	6-12 months $'000	1-2 years $'000	2-5years $'000
2026						
Trade & other payables	26,919	26,919	26,919	-	-	-
Accrued expenses	137,674	137,674	137,674	-	-	-
Asset finance facilities	86,568	95,330	12,898	12,898	26,301	43,233
Lease liabilities	16,275	14,839	2,983	3,328	2,624	5,904
Bank Facility	200,000	237,716	6,973	6,860	13,871	210,012
Derivative financial instruments	7,157	7,157	7,157	-	-	-
	474,593	**519,635**	**194,604**	**23,086**	**42,796**	**259,149**
2025						
Trade & other payables	22,722	22,722	22,722	-	-	-
Accrued expenses	130,420	130,420	130,420	-	-	-
Asset finance facilities	86,589	99,926	11,001	11,001	22,003	55,921
Lease liabilities	14,298	15,251	3,274	3,449	2,624	5,904
Bank Facility	100,000	121,943	3,756	3,694	7,450	107,043
Derivative financial instruments	18,134	18,134	5,577	8,190	4,367	-
	372,163	**408,396**	**176,750**	**26,334**	**36,444**	**168,868**

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates, commodity prices and equity prices will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising any return.

Commodity Price Risk

The Group's exposure to commodity price risk arises largely from Australian dollar gold price fluctuations. The Group's exposure to movements in the gold price is managed from time-to-time through the use of Australian dollar gold forward contracts, zero cost collars and put options. The gold forward sale contracts do not meet the criteria of financial instruments for accounting purposes on the basis that they meet the normal purchase/sale exemption because physical gold will be delivered into the contract. No sensitivity analysis is provided for these contracts as they are outside the scope of *AASB 9 Financial Instruments*. The zero-cost collars and put options meet the criteria of financial instruments for accounting purposes and are accounted for as a cash flow hedge under AASB 9. See Note 19 for further information.

Interest rate risk

The Group's exposure to interest rate risk mainly arises from cash holdings and borrowings which are held at variable rates. At the reporting date, the Group had the following exposure to interest rate risk on financial instruments.

	Carrying amount ($)	
	30 June 2026 $'000	30 June 2025 $'000
Variable rate instruments		
Cash and cash equivalents	**467,732**	235,519
Borrowings	**(200,000)**	(100,000)
	267,732	135,519

Foreign Currency/Equity risk

The Group's exposure to foreign currency risk arises from ad hoc purchases in US Dollars and Yen generally in relation to GMS fleet.

Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points in interest rates at the reporting date would have increased/(decreased) profit or loss before tax by the amounts shown below. This analysis assumes that all other variables remain constant.

	30 June 2026 $'000	30 June 2025 $'000
Interest Revenue		
Increase 1.0%	**4,677**	2,355
Decrease 1.0%	**(4,677)**	(2,355)
Interest Expense		
Increase 1.0%	**2,000**	1,000
Decrease 1.0%	**(2,000)**	(1,000)

Fair values

Fair values versus carrying amounts

The carrying amounts and estimated fair values of all the Group's financial instruments recognised in the financial statements are materially the same. The methods and assumptions used to estimate the fair value of financial instruments are disclosed in the respective notes.

Note 19 Derivative Financial Instruments

The Group has the following derivative financial instruments in the following line items in the statement of financial position:

	30 June 2026 $'000	30 June 2025 $'000
Zero-cost collars & Put Options		
Derivative financial instruments – non-current assets (puts)	**-**	15
Derivative financial instruments – current liabilities (calls)	**(7,157)**	(13,767)
Derivative financial instruments – non-current liabilities (calls)	**-**	(4,367)
Total zero-cost collars & put options	**(7,157)**	(18,119)

The group's risk management strategy is to hedge against the price risk associated with fluctuations in the market price of gold for a specified portion of the monthly production. The use of a zero-cost collar and put options ensures a minimum price for the hedged portion while capping the potential upside.

The zero-cost collars and put options are accounted for as a cash flow hedge. At each reporting date or when there is a significant change in circumstances that could affect hedge effectiveness, an assessment of whether the hedge effectiveness and other criteria are still being met will be carried out.

Hedge effectiveness is calculated by the extent of offset between the cumulative changes in the fair value of the hedged item (hypothetical derivative) attributable to the hedged risks and the cumulative changes in the fair value of the intrinsic value of the collar. Ineffectiveness is measured as the amount of the cumulative changes in value of the hedging instrument is greater than the cumulative fair value changes in the hedged item. The fair value changes in the intrinsic value of the zero-cost collar and put options will be recognised as follows:

- Effective portion: Changes in the fair value of the hedging instrument that are designated and qualify as effective hedges will be recognised in other comprehensive income (OCI).
- Ineffective portion: Any ineffective portion of the hedge will be recognised immediately in profit or loss.

The time value component of the zero-cost collars and put options is not part of the hedging relationship. All subsequent movements in time value are recorded in a separate time value reserve OCI.

At 30 June 2026 total hedging gain of $10.7 million has been recognised in Other Comprehensive Income (30 June 2025: $16.6 million loss).

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Note 20 Issued capital and reserves

Issued Capital

	30 June 2026 No.	30 June 2025 No.	30 June 2026 $'000	30 June 2025 $'000
Issued share capital	**1,170,350,452**	1,130,347,900	**1,336,130**	1,147,688
Share movements during the year				
Balance at the start of the year	**1,130,347,900**	1,121,933,336	**1,147,688**	1,132,546
Acquisition of Magnetic Resources	**28,022,259**	-	**172,617**	-
Share issues	**93,951**	174,003	**424**	399
Exercise of options	**11,686,185**	8,162,316	**15,219**	14,683
Exercise of performance rights	**200,157**	78,245	**182**	141
Less takeover transaction costs	**-**	-	**-**	(81)
Balance at the end of the year	**1,170,350,452**	1,130,347,900	**1,336,130**	1,147,688

Reserves

Nature and purpose of reserves

Share-based payments reserve

The share-based payments reserve is used to recognise the fair value of equity incentives issued. The movement in the reserve is reconciled as follows:

	30 June 2026 $'000	30 June 2025 $'000
Balance at the start of the year	**51,431**	50,823
Exercise of options and rights	**(14,862)**	(13,130)
Recognition of share-based payments for equity incentives	**14,099**	13,738
Tax effect on share based payments	**29,956**	-
Balance at the end of the year	**80,624**	51,431

Transactions with non-controlling interest reserve

Transactions with non-controlling interests reserve is used to recognise transactions with non-controlling interests that do not result in a loss of control. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and the consideration paid or received is recognised in the reserve. The movement in the reserve is reconciled as follows:

	30 June 2026 $'000	30 June 2025 $'000
Balance at the start of the year	**(62,384)**	(62,384)
Recognition of adjustment on acquisition of ownership interest in Dacian Gold Limited	**-**	-
Balance at the end of the year	**(62,384)**	(62,384)

Fair value through other comprehensive income reserve

The fair value through other comprehensive income reserve is used to recognise the effective portion of gains or losses on derivatives that are designated and qualify as cash flow hedges. The movement in the reserve is reconciled as follows:

	30 June 2026 $'000	30 June 2025 $'000
Balance at the start of the year	**(5,085)**	(357)
Profit / (Loss) arising on changes in fair value of zero-cost collar – time value reserve	**8,456**	(7,895)
Profit / (Loss) arising on changes in fair value of zero-cost collar designated as cash flow hedges	**6,781**	(12,215)
Tax effect on fair value of hedge	**(4,571)**	3,509
Revaluation of investments	**(5,972)**	11,873
Balance at the end of the year	**(391)**	(5,085)

Total Reserves

	30 June 2026 $'000	30 June 2025 $'000
Share based payments reserve	**80,624**	51,431
Transactions with non-controlling interests reserve	**(62,384)**	(62,384)
Fair value through other comprehensive income reserve	**(391)**	(5,085)
Balance at the end of the year	**17,849**	(16,038)

Other Disclosures

This section provides information on items which require disclosure to comply with Australian Accounting Standards and other regulatory pronouncements.

Note 21 Share-Based Payments

Accounting Policy

The Group has adopted an Equity Incentive Plan and a Tax Exempt Share Plan to assist in the reward, retention and motivation of employees. These plans were approved by a resolution of the shareholders of the Company on 27 November 2023. Equity incentives in the form of shares, and rights are issued to eligible participants (equity-settled transactions).

The cost of these equity-settled transactions is measured by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using an appropriate valuation model.

The fair value of shares issued under the Tax Exempt Share Plan is measured using the Company's 5 trading day volume weighted average share price prior to grant date.

The fair value of options is determined by using option pricing models depending on the nature of the vesting conditions. The valuation relies on the use of certain assumptions. If the assumptions were to change, there may be an impact on the amounts reported. For ordinary shares which are traded on the stock exchange, the fair value is determined by reference to the closing price of the security on the measurement date. The value of the options is allocated to the Statement of Profit or Loss over the vesting period.

The fair value of rights is measured as follows:

- for performance hurdles that are subject to market-based vesting conditions, the fair value has been determined by using a Monte Carlo simulation model; and
- for performance hurdles that are subject to non-market vesting conditions, the fair value has been determined by using a Black-Scholes formula where the value of the rights is equal to the Company's share price at the grant date, less an adjustment for the dividends foregone (if any) during the performance period.

The valuation of rights relies on the use of certain assumptions. If the assumptions were to change, there may be an impact on the amounts reported. The value of the rights is allocated to the Statement of Profit or Loss over the vesting period.

In valuing equity-settled transactions, no account is taken of any performance conditions, other than conditions linked to the price of the underlying Shares to which the equity instrument relates (market and non-vesting conditions) if applicable. The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award (the vesting period).

Non-market vesting conditions, including service-based vesting conditions, are taken into account when considering the number of rights expected to vest. At the end of each reporting period, the Group revises its estimate of the number of performance rights which are expected to vest based on the non-market vesting conditions. Revisions to the prior period estimate are recognised in profit or loss and equity.

The cumulative expense recognised for equity-settled transactions at each reporting date until vesting date reflects:

- the extent to which the vesting period has expired; and
- the Group's best estimate of the number of equity instruments that will ultimately vest.

No adjustment is made for the likelihood of market-based performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date. The statement of profit or loss charge or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period.

No expense is recognised for share-based incentives that do not ultimately vest, except for incentives where vesting is only conditional upon market and non-vesting conditions.

If the terms of a share-based incentive are modified, as a minimum, an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any modification that increases the total fair value of the incentive, or is otherwise beneficial to the employee, as measured at the date of modification.

If a share-based incentive is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled incentive and designated as a replacement award on the date that it is granted, the cancelled incentive and new awards are treated as if they were a modification of the incentive, as described in the previous paragraph.

The expense recognised for share-based payments is as follows:

	30 June 2026 $'000	30 June 2025 $'000
Expense to recognise the movement in the fair value of options and performance rights	**14,099**	13,738
Tax exempt shares	**424**	399
Total share-based payments expense	**14,523**	14,137

Options and Rights

At the discretion of the Board, eligible participants may be issued with rights. In previous years options were also issued, however this is no longer the case.

Each option or right issued converts into one ordinary share of Genesis Minerals Limited on exercise. No amounts are paid or payable by the recipient on receipt of the option or right. Options and performance rights neither carry rights to dividends nor voting rights. Options may be exercised at any time from the date of vesting to the date of their expiry by paying the exercise price. Rights may be exercised at any time once the relative performance hurdle has been satisfied prior to expiry date.

Nil options were issued during the year (2025: nil). 14,680,000 options were exercised during the year (2025: 14,603,335), nil options lapsed during the year (2025: nil) and nil options expired (2025: nil).

Details of the options on issue during the current and previous year are set out below:

Grant Date	Expiry Date	Fair Value at Valuation Date	Exercise Price	Number On Issue 30 June 2026	Number Vested and Exercisable at 30 June 2026	Number On Issue 30 June 2025	Number Vested and Exercisable at 30 June 2025
25/11/21	25/11/25	$0.999	$1.050	-	-	12,250,000	12,250,000
25/11/21	25/11/25	$0.999	$1.050	-	-	1,500,000	1,500,000
11/04/22	11/04/26	$1.082	$2.240	-	-	780,000	780,000
09/05/22	09/05/26	$0.675	$2.240	-	-	150,000	150,000
Total				**-**	**-**	**14,680,000**	**14,680,000**

The movement in options on issue during the current and previous year is reconciled as follows:

	Number of Options	Weighted Average Exercise Price	Weighted Average Contractual Life (days)
Options outstanding at 30 June 2023	**29,496,670**	**$1.115**	**727**
Exercised during the year	(213,335)	$1.140	-
Options outstanding at 30 June 2024	**29,283,335**	**$1.115**	**365**
Exercised during the year	(13,750,000)	$1.050	-
Exercised during the year	(213,335)	$1.220	-
Exercised during the year	(640,000)	$2.240	-
Options outstanding at 30 June 2025	**14,680,000**	**$1.125**	**157**
Exercised during the year	(13,750,000)	$1.050	-
Exercised during the year	(930,000)	$2.240	-
Options outstanding at 30 June 2026	**-**	**-**	**-**

Details of the rights on issue during the current and previous year are set out below:

Description	Year of Grant	Measurement Date	Weighted Average Fair Value Per Right at Grant Date	Number of rights on issue 30 June 2026 No.	Number of rights on issue 30 June 2025 No.
Performance Rights	2024	30 June 2026	$1.546	4,862,611	5,105,611
Strategic Growth Retention Rights					
- Tranche 1	2024	30 June 2027	$1.468	6,589,602	6,646,000
- Tranche 2	2024	30 June 2028	$1.492	6,787,051	6,862,000
Relocation Share Rights					
- Tranche 2	2024	30 June 2025	$1.905	-	27,000
Performance Rights	2025	30 June 2027	$1.796	4,636,822	5,009,002
NED Share Rights	2025	30 June 2025	$2.090	-	73,155
Performance Rights	2026	30 June 2028	$5.398	2,266,329	-
NED Share Rights	2026	30 June 2026	$4.454	36,635	-
Total				**25,179,050**	**23,722,768**

The movement in rights on issue during the current and previous year is reconciled as follows:

	Performance Rights[1]		NED Share Rights		Total Rights	
	30 June 2026 No.	30 June 2025 No.	30 June 2026 No.	30 June 2025 No.	30 June 2026 No.	30 June 2025 No.
Rights outstanding at the start of the year	**23,649,613**	18,887,000	**73,155**	36,075	**23,722,768**	18,923,075
Issued during the year	**2,353,000**	5,071,002	**36,635**	106,919	**2,389,635**	5,177,921
Exercised during the year	**(27,000)**	(27,000)	**(73,155)**	(51,245)	**(100,155)**	(78,245)
Cancelled on cessation of employment	**(833,198)**	(281,389)	**-**	(18,594)	**(833,198)**	(299,983)
Rights outstanding at the end of the year	**25,142,415**	23,649,613	**36,635**	73,155	**25,179,050**	23,722,768

[1] FY26 Performance Rights include 13,376,653 one-off Strategic Growth Retention Rights issued under the EIP.

Performance Rights

During the financial year, 2,353,000 performance rights were issued (2025: 5,071,002), valued at $12,695,134 (2025: $10,009,743), nil were exercised during the year (2025: nil), 833,198 were cancelled on cessation of employment (2025: 281,389) and nil expired (2025: nil).

25,142,415 total rights remain on issue at 30 June 2026 of which 11,765,762 are performance rights and 13,376,653 are strategic growth retention rights.

FY24 Performance Rights that were issued in H1 of FY24 and subject to a three-year performance measurement period from 1 July 2023 to 30 June 2026 have now been assessed and vesting approved by the Board. Assessment of the FY24 Performance Rights measures was completed during July of FY27 with 98.5% vesting achieved and Vesting Notices issued to FY24 Performance Rights holders. These FY24 Performance Rights may be exercised into Genesis Shares by the holder within 12 months of the Vesting Notice.

The performance rights issued during the financial year have a three-year measurement period from 1 July 2025 to 30 June 2028. The performance rights will only vest if the employee remains employed during the measurement period and the following performance measures are met:

Measure	Vesting Conditions	Weighting
Shareholder Returns (30%) Absolute Share Price	*Calculated by comparing 30-Day TSR VWAP at 30 June 2028 to 30-day TSR VWAP at 30 June 2025.* • Nil to 15% increase – **0% vest** • 15% increase – **50% vest** • 15 to 30% increase – **50% to 100% vest (pro rata)** • Target - >30% increase – **100% vest**	10%
Relative TSR	*Calculated by comparing GMD 30-day TSR performance from 1 July 2025 to 30 June 2028 to Peer Group TSR (see Peer Group below).* • Below 50th % – **0% vest** • At 50th % – **50% vest** • 50th to 75th % – **50% to 100% vest (pro rata)** • Target - >75th % - **100% vest**	20%
Financial performance (15%) EPS	*If cumulative EPS growth (from 30 June 2025 to 30 June 2028) is:* • Negative – **0% vest** • Up to 5% p.a. growth over period – **0 to 50% vest (pro rata)** • 5 to 10% p.a. growth over period – **50 to 100% vest (pro rata)** • Target - >10% p.a. growth over period – **100% vest**	15%
Strategy Plan Delivery (45%) Production	*Cumulative produced oz as per Mar '24 5YP from FY26 to FY28* • Below FY26 to FY28 target – **0% vest** • Threshold - Achieve FY26 to FY28 target – **50% vest** • Up to 10% above target – **50% to 100% vest (pro rata)** • Target - >10% above target – **100% vest**	15%
Reserves	*Starting Reserve based on GMD Reserve in R&R Update at 31 Dec '24 (released to ASX in Apr'25) plus Reserves from Focus Laverton Acquisition in May '25* • Negative movement – **0% vest** • Threshold - Depletion replacement – **50% vest** • Depletion replacement + 10% uplift – **50% to 100% vest (pro rata)** • Target - Depletion replacement + >10% uplift – **100% vest**	10%
Growth	*Tower Hill Project* • Mining has not commenced – **0% vest** • Threshold - Mining commenced – **50% vest** • Target - First ore mined and milled – **100% vest**	20%
ESG (10%) Community	*Indigenous business support* • No increase to spend – **0% vest** • Threshold - Increase spend by >5% - **50% vest** • Increase spend by 5% to 10% - **50 to 100% vest (pro rata)** • Target - Increase spend by >10% - **100% vest**	5%
Diversity	*Increase Indigenous Graduate/Trainee/Apprentice (GTA) pipeline* • Increase Indigenous GTA pipeline by <5% - **0% vest** • Threshold - Increase Indigenous GTA pipeline by >5% - **50% vest** • Increase Indigenous GTA pipeline by 5% to 10% - **50% to 100% vest (pro rata)** • Target - Increase Indigenous GTA pipeline by >10% - **100% vest**	5%

The peer group for Relative TSR assessment is as follows:

	Company	ASX Code		Company	ASX Code
1.	Northern Star	NST	6.	Emerald	EMR
2.	Evolution	EVN	7.	Vault	VAU
3.	Capricorn	CMM	8.	Ramelius	RMS
4.	Greatland Gold	GCP	9.	Regis	RRL
5.	Bellevue	BGL	10.	Westgold	WGX

Details of the performance rights that vested and were exercised into shares during the year are set out below:

Strategic Growth Retention Rights

During the financial year, 131,346 strategic growth retention rights were cancelled (2025: nil). Nil were issued, exercised or expired (2025: nil). 13,376,653 strategic growth retention rights remain on issue at 30 June 2026 (2025: 13,508,000).

Non-Executive Director (NED) Share Rights

During the financial year, 36,635 NED share rights were issued (2025: 106,919), valued at $163,163 (2025: $190,000). During the year, 73,155 were exercised, cancelled or expired (2025: 69,839).

36,635 NED share rights vested subsequent to 30 June 2026 as the relevant non-executive directors remained in their position as non-executive director on 30 June 2026.

Relocation Share Rights

During the financial year, nil relocation share rights were issued (2025: nil). During the year the second tranche of 27,000 rights were exercised (2025: 27,000).

Tax Exempt Shares

During the financial year, 93,951 shares were issued to eligible employees under the Company's Tax Exempt Share Plan (2025: 174,003), valued at $423,719 (2025: $399,536). The shares are subject to a 3-year escrow period ending 31 January 2029.

Fair Value of Rights Issued

The fair value of rights issued during the year has been determined using the following inputs:

Performance Condition	Valuation (Grant) Date	Number of Rights	Fair Value per Right at Grant Date	Share Price at Grant Date	Expected Volatility	Future Dividend Rate (% pa)	Discount Rate (% pa)	Probability of Meeting Performance Hurdle and Service Condition	Vesting Year	Expiry Year
Issue of FY26 Performance Rights to Managing Director										
Share Price Growth	13/11/2025	29,700	$4.85	$6.34	46%	0%	3.7%	100%	2028	2028
Relative TSR	13/11/2025	59,400	$3.93	$6.34	46%	0%	3.7%	100%	2028	2028
EPS	13/11/2025	44,550	$6.34	$6.34	46%	0%	3.7%	100%	2028	2028
Strategy Delivery	13/11/2025	133,650	$6.34	$6.34	46%	0%	3.7%	100%	2028	2028
ESG	13/11/2025	29,700	$6.34	$6.34	46%	0%	3.7%	100%	2028	2028
Issue of FY26 Performance Rights to Executive Director										
Share Price Growth	13/11/2025	14,600	$4.85	$6.34	46%	0%	3.7%	100%	2028	2028
Relative TSR	13/11/2025	29,200	$3.93	$6.34	46%	0%	3.7%	100%	2028	2028
EPS	13/11/2025	21,900	$6.34	$6.34	46%	0%	3.7%	100%	2028	2028
Strategy Delivery	13/11/2025	65,700	$6.34	$6.34	46%	0%	3.7%	100%	2028	2028
ESG	13/11/2025	14,600	$6.34	$6.34	46%	0%	3.7%	100%	2028	2028
Issue of FY26 NED Share Rights										
Service Condition	17/07/2025	29,766	$3.94	$3.94	N/A	N/A	N/A	100%	2026	2026
Service Condition	28/11/2025	6,869	$6.68	$6.68	N/A	N/A	N/A	100%	2026	2026
Issue of FY26 Performance Rights to Employees										
Share Price Growth	30/09/2025	191,000	$4.32	$5.89	46%	0%	3.5%	100%	2028	2028
Relative TSR	30/09/2025	382,000	$3.84	$5.89	46%	0%	3.5%	100%	2028	2028
EPS	30/09/2025	286,500	$5.89	$5.89	46%	0%	3.5%	100%	2028	2028
Strategy Delivery	30/09/2025	859,500	$5.89	$5.89	46%	0%	3.5%	100%	2028	2028
ESG	30/09/2025	191,000	$5.89	$5.89	46%	0%	3.5%	100%	2028	2028

Key Estimates and Assumptions

Share-Based Payments

The Group measures the cost of equity settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined using an appropriate valuation model. The valuation basis and related assumptions are detailed above. The accounting estimates and assumptions relating to the equity settled transactions would have no impact on the carrying value of assets and liabilities within the next annual reporting period but may impact expenses and equity.

Note 22 Commitments & contingencies

The Group has certain commitments to meet minimum expenditure requirements on the mineral exploration assets it has an interest in.

Note 23 Related Party Disclosures

(a) Controlled Entities

	Ownership Interest	
	30 June 2026 %	30 June 2025 %
Parent Entity		
Genesis Minerals Limited		
Subsidiaries		
Genesis Minerals (Laverton) Pty Ltd[1]	100	100
Genesis Minerals (Leonora) Pty Ltd[1]	100	100
Genesis Mining Services Pty Ltd[1]	100	100
Ulysses Mining Pty Ltd[1]	100	100
Laverton Gold Pty Ltd[1]	100	100
Magnetic Resources NL[1,2]	100	-
Wholly-Owned Subsidiaries of Genesis Minerals (Laverton) Pty Ltd (formerly Dacian Gold Limited)		
Dacian Gold Mining Pty Ltd[1]	100	100
Mt Morgans WA Mining Pty Ltd[1]	100	100
Redcliffe Project Pty Ltd (formerly NTM Gold Limited)[1]	100	100
Wholly-Owned Subsidiaries of Genesis Mining Services Pty Ltd		
Genesis Mining Services (SPV 1) Pty Ltd[1]	-	100
Wholly-Owned Subsidiaries of Genesis Minerals (Leonora) Pty Ltd		
Bardoc Gold Pty Ltd[1]	100	100
Wholly-Owned Subsidiaries of Bardoc Gold Pty Ltd		
Excelsior Gold Pty Ltd[1]	100	100
Spitfire Global Pty Ltd[1]	100	100
Wholly-Owned Subsidiaries of Excelsior Gold Pty Ltd		
Aphrodite Gold Pty Ltd[1]	100	100
GPM Resources Pty Ltd[1]	100	100

[1] These entities are parties to a deed of cross guarantee with Genesis Minerals Limited dated 1 March 2024 (as amended from time to time) in accordance with ASIC Corporations (wholly-owned Companies) Instrument 2016/785. For the purposes of that deed and that ASIC Instrument, the 'closed group' comprises Genesis Minerals Limited and all of these entities (**Closed Group**). Refer to Note 23(d) for further information.

[2] Magnetic Resources NL was acquired on 22nd June 2026. Refer to Note 8 for further information.

Subsequent to 30 June 2026, this entity changed company type and name. Refer to Note 26 for further information.

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(b) Parent Entity

Financial statements and notes for Genesis Minerals Limited, the legal parent entity, are provided below:

	Parent	
	30 June 2026 $'000	**30 June 2025 $'000**
Financial position		
Current assets	**471,074**	236,686
Non-current assets	**1,079,501**	878,794
Total assets	**1,550,575**	1,115,480
Current liabilities	**138,883**	53,926
Non-current liabilities	**263,602**	170,128
Total liabilities	**402,485**	224,054
Shareholders' equity		
Issued capital	**1,336,130**	1,147,688
Reserves	**6,693**	(27,188)
Accumulated losses	**(194,734)**	(229,074)
Total equity	**1,148,089**	891,426
Financial performance		
Profit / (Loss) for the year	**34,340**	(33,367)
Other comprehensive income / (loss)	**4,694**	(4,728)
Total comprehensive income / (loss)	**39,034**	(38,095)

(c) Commitments

The parent company has issued various parent company guarantees for key supplier agreements.

(d) Guarantees entered into by companies within the Group in relation to the debts of its subsidiaries.

The group entities identified in Note 23(a) (**Relevant Entities**) have entered into a deed of cross guarantee with the Company dated 1 March 2024 (as amended from time to time) (**Deed of Cross Guarantee**) in accordance with ASIC Corporations (Wholly-owned Companies) Instrument 2016/785 (**ASIC Instrument**).

Subject to compliance with the conditions of that ASIC Instrument, the Relevant Entities are relieved from the requirement to prepare and lodge an audited financial report and directors' report.

The effect of the Deed of Cross Guarantee is that each party to the Deed of Cross Guarantee guarantees the debts of the other parties to the Deed. That liability only arises upon a winding up of a party to the Deed of Cross Guarantee.

Magnetic Resources NL – ASIC Disclosure

Magnetic Resources NL (Magnetic) was a public company included in the Official List of ASX Limited and a disclosing entity under section 111AC(1) of the Corporations Act 2001 at the start of the financial year. All of the ordinary shares in Magnetic were transferred to Genesis Minerals Limited on 22 June 2026 under a scheme of arrangement, and Magnetic was removed from the Official List of ASX Limited on 23 June 2026. Magnetic became a party to the Deed of Cross Guarantee, in respect of which Genesis Minerals Limited is the holding entity, on 26 June 2026

On 30 June 2026, ASIC granted relief to Magnetic analogous to ASIC Corporations (Wholly-owned Companies) Instrument 2016/785 for the company's financial year ending 30 June 2026 without applying the disclosing entity exclusion in subparagraph 6(1)(b)(i) but subject to all other requirements in the legislative instrument and a further requirement that Genesis will include the following additional notes for Magnetic in the notes to Genesis' financial statements for the financial year ending 30 June 2026.

a. A statement of comprehensive income for Magnetic setting out the information specified by paragraphs 82 to 87 of Accounting Standard AASB 101 Presentation of Financial Statements (AASB 101) in force at the end of the financial year; and

b. Opening and closing retained earnings, dividends provided for or paid, and transfers to and from reserves.

All other entities that are wholly-owned entities of Genesis Minerals Limited or of Magnetic, and that are identified in Note 23(a), rely on relief from the requirement to prepare and lodge an audited financial report and a directors' report under ASIC Corporations (Wholly-owned Companies) Instrument 2016/785. The applicable requirements of that legislative instrument have been complied with in respect of the year ended 30 June 2026.

There has been no change in ownership of any of the members of the closed group as parties to the Deed of Cross Guarantee between Genesis and any of its controlled entities that occurs following the year ended 30 June 2026 and the date of lodgement of the consolidated financial statements.

The tables below represent the full 12 months of Magnetic (1 July 2025 to 30 June 2026), notwithstanding that Genesis only obtained its 100% ownership in Magnetic from 22 June 2026. Accordingly, the Statement of Comprehensive Income and Equity tables in items (a) and (b) below is not all attributable to the Company. The basis of preparation of the disclosures in this note is consistent with the basis of preparation referenced in the Magnetic Annual Financial Statements for the year ended 30 June 2025.

Statement of comprehensive income – Magnetic Resources NL and its controlled entities, for the year ended 30 June 2026 ($'000)

	30 June 2026 $'000	30 June 2025 $'000
Revenue		
Interest income	941	191
Other income	8	8
Total income	**949**	**199**
Depreciation expense	11	13
Directors' Remuneration	1,027	690
Exploration and tenement expenses	4,263	10,801
Employee benefits expenses	451	354
Share-based employee expenses	819	1,375
Administration expenses	376	282
Occupancy costs	56	57
Filing and ASX fees	241	124
Consulting and Professional Fees	1,178	152
Marketing	425	572
Total Expenses	**8,847**	**14,420**
Loss before income tax for the year	**7,898**	**14,221**
Income tax expense	-	-
Loss after income tax for the year	**7,898**	**14,221**
Other comprehensive income		
Other comprehensive (loss)/income for the year, net of tax	(23)	6
Total other comprehensive (loss)/income, net of tax	**(23)**	**6**
Total comprehensive loss for the year	**7,875**	**14,227**

There were no transactions in the Magnetic group between 22 June 2026, being the date on which Genesis acquired Magnetic, and 30 June 2026.

Accumulated losses / Reserves – Magnetic Resources NL and its controlled entities, for the year ended 30 June 2026 ($'000)

	30 June 2026 $'000	30 June 2025 $'000
Reserves	3,196	3,107
Accumulated losses	82,971	75,073

(e) Material accounting policy information

The accounting policies of the parent entity are consistent with those of the consolidated entity, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.

Note 24 Key Management Personnel

(a) Directors and Key Management Personnel

The following persons were Directors or Key Management Personnel of the Company during the current and prior financial year:

Raleigh Finlayson	Executive Chair
Anthony Kiernan	Lead Independent Director
Michael Bowen	Non-Executive Director
Gerard Kaczmarek	Non-Executive Director
Jane Macey	Non-Executive Director
Jacqueline Murray	Non-Executive Director
Duncan Coutts	Executive Director
Matt Nixon	Chief Executive Officer
Morgan Ball	Chief Financial Officer
Troy Irvin	Corporate Development Officer

There were no other persons employed by, or contracted to, the Company during the financial year, having responsibility for planning, directing and controlling the activities of the Company, either directly or indirectly.

(b) Key management personnel compensation

Details of Key Management Personnel remuneration are contained in the Audited Remuneration Report in the Directors' Report. A summary of total compensation paid to Key Management Personnel during the year is as follows:

	30 June 2026 $	30 June 2025 $
Short-term benefits	**5,931,175**	4,739,440
Leave entitlement	**249,116**	104,210
Post-employment benefits	**208,198**	189,830
Share-based payments	**6,780,279**	6,792,428
Total Key Management Personnel remuneration	**13,168,768**	11,825,908

(c) Other key management personnel transactions with Directors and Director-related entities

There were no transactions entered into by the Company with any related parties in FY26.

Note 25 Auditor's Remuneration

	30 June 2026 $	30 June 2025 $
Audit and review of financial statements and sustainability report:		
BDO Audit Pty Ltd	**334,091**	226,459
Hall Chadwick WA Audit Pty Ltd	**-**	9,052
Total	**334,091**	235,511

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Note 26 Events subsequent to the reporting date

On 14th July 2026 Genesis and Vault Minerals Limited (ASX: VAU) agreed to merge by means of a Vault scheme of arrangement under which Genesis will acquire 100% of the fully paid ordinary shares in Vault. Vault shareholders will receive 0.7629 new Genesis fully paid ordinary shares plus $0.475 in cash[2] for each Vault share held at the Scheme record date, implying a total consideration of $5.274 per Vault share. This represents a 15.7% premium to Vault's closing price at the time of the announcement and values Vault at ~ $5.6 billion. Upon implementation, Genesis shareholders will own 59.8% of the enlarged Genesis Group and Vault shareholders will own the remaining 40.2%.

Subsequent to 30 June 2026, Magnetic Resources NL converted from a no liability company to a proprietary company limited by shares. Following the change of company type and name, this entity is now known as Genesis Minerals (Magnetic) Pty Ltd.

Since year end the Directors have recommended the payment of a fully franked final dividend of 5.0 cents per fully paid ordinary share. The aggregate amount of the proposed dividend expected to be paid on 5 October 2026, but not recognised as a liability at year end, is ~$58.5m: No dividend was declared or paid during the previous year.

There has been no change in the ownership of any member of the closed group, or of any party to the Deed of Cross Guarantee between Genesis Minerals Limited and its controlled entities, between the end of the financial year and the date on which these consolidated financial statements were lodged with ASIC.

No other matter or circumstance has arisen between the end of the financial year and the date of this report that has materially or unusually affected, or may materially or unusually affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

[2] In the event Vault elects to pay an ordinary course dividend prior to implementation of the Scheme, the amount of the dividend would be deducted from the cash component of the consideration under the Scheme. In the event Genesis elects to pay an ordinary course dividend prior to Scheme implementation, the cash component of the Scheme consideration will be increased on a proportionate basis (based on the ratio of Vault and Genesis shareholder ownership of the Merged Group).

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

Basis of preparation

This consolidated entity disclosure statement (CEDS) has been prepared in accordance with the *Corporations Act 2001* and includes information for each entity that was part of the consolidated entity as at the end of the financial year in accordance with AASB 10 *Consolidated Financial Statements*.

Name of Entity	Type of Entity	Trustee or participant in Joint Venture	% of share capital held	Country of incorporation	Australian resident	Foreign tax jurisdiction
Genesis Minerals Limited	Body Corporate	n/a	n/a	Australia	Yes	n/a
Genesis Minerals (Laverton) Pty Ltd	Body Corporate	Participant in Joint venture	100	Australia	Yes	n/a
Genesis Minerals (Leonora) Pty Ltd	Body Corporate	Participant in Joint venture	100	Australia	Yes	n/a
Genesis Mining Services Pty Ltd	Body Corporate	n/a	100	Australia	Yes	n/a
Ulysses Mining Pty Ltd	Body Corporate	n/a	100	Australia	Yes	n/a
Magnetic Resources NL	Body Corporate	n/a	100	Australia	Yes	n/a
Dacian Gold Mining Pty Ltd	Body Corporate	n/a	100	Australia	Yes	n/a
Mt Morgans WA Mining Pty Ltd	Body Corporate	n/a	100	Australia	Yes	n/a
Redcliffe Project Pty Ltd	Body Corporate	n/a	100	Australia	Yes	n/a
Bardoc Gold Pty Ltd	Body Corporate	n/a	100	Australia	Yes	n/a
Excelsior Gold Pty Ltd	Body Corporate	n/a	100	Australia	Yes	n/a
Spitfire Global Pty Ltd	Body Corporate	n/a	100	Australia	Yes	n/a
Starpart Holdings Pty Ltd	Body Corporate	n/a	100	Australia	Yes	n/a
Aphrodite Gold Pty Ltd	Body Corporate	n/a	100	Australia	Yes	n/a
GPM Resources Pty Ltd	Body Corporate	n/a	100	Australia	Yes	n/a
Laverton Gold Pty Ltd	Body Corporate	Participant in Joint venture	100	Australia	Yes	n/a
Genesis Minerals Ltd Employee Share Trust	Trust	n/a	n/a	Australia	Yes	n/a

DIRECTORS' DECLARATION

In the opinion of the Directors of Genesis Minerals Limited:

(a) the financial statements and notes set out on Pages 97 – 167 are in accordance with the *Corporations Act 2001*, including:

(i) complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and

(ii) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;

(b) there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable;

(c) there are reasonable grounds to believe that the Company and those entities identified in Note 23(a) as members of the 'closed group' will be able to meet any liabilities to which they are, or may become, subject because of the deed of cross guarantee identified in Note 23(d);

(d) a statement that the attached financial statements are in compliance with International Financial Reporting Accounting Standards has been included in the notes to the financial statements and

(e) in the Directors' opinion, the attached consolidated entity disclosure statement is true and correct.

The Directors' have been given the declarations by the Chief Executive Officer and Chief Financial Officer required by section 295A of the *Corporations Act 2001*.

This declaration is made in accordance with a resolution of the directors.

DATED at Perth this 20th day of August 2026

Raleigh Finlayson
Executive Chair

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INDEPENDENT AUDITORS REPORT

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INDEPENDENT AUDITOR'S REPORT

To the members of Genesis Minerals Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Genesis Minerals Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of the Group, is in accordance with the *Corporations Act 2001*, including:

(i) Giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year ended on that date; and

(ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

INDEPENDENT AUDITORS REPORT

BDO

Mine properties – amortisation and capitalisation of mine development expenditure

Key audit matter	How the matter was addressed in our audit
As disclosed in Note 14 of the financial report, as at 30 June 2026 the carrying value of mine properties significant to the financial statements. The carrying value of mine properties is impacted by various key estimates and judgements, in particular: • ore reserves and estimates; • amortisation rates; and • capitalisation and attribution of mining costs. During the year the Group incurred significant expenditure in relation to its operating and growth projects. Determining whether expenditure should be capitalised or expensed and the period over which mine development assets are amortised requires significant judgement. Due to the materiality of the balance and the judgement involved in determining the allocation and amortisation of mine development expenditure, this area was considered a key audit matter.	Our audit procedures included, but were not limited to: • Reviewing management's amortisation models, including agreeing a sample of key inputs to supporting information; • Assessing the competency and objectivity of, and work performed by, management expert in respect of the ore reserve estimates; • Evaluating whether the latest life-of-mine plans and approved reserve statements supported the ore reserve and mineral reserve estimates used in determining amortisation rates; • Recalculated amortisation charges using reserve based unit-of-production methodologies and agreed key reserve inputs to published reserve statements; • Evaluating the Group's amortisation policy in accordance with Australian accounting standards and relevant accounting interpretations and reviewing its consistency in application across the Group's operating mines; • Testing, on a sample basis, mine development costs capitalised during the year to assess the validity and appropriateness of amounts capitalised in accordance with their accounting policy; and • Assessing the adequacy of the related disclosures in Note 14 to the financial report.

INDEPENDENT AUDITORS REPORT

Accounting for acquisition of Magnetic Resources NL

Key audit matter	How the matter was addressed in our audit
As disclosed in Note 8 of the financial statements, the Group completed the acquisition of 100% of the issued capital in Magnetic Resources NL. The Group accounted for the transaction as an asset acquisition after considering and assessing *AASB 3 Business Combinations* ("AASB 3"). The accounting for this acquisition is a key audit matter due to the significant value of the acquisition and the significant judgements and assumptions made by management, including: • Determination that the acquisition did not meet the definition of a business under AASB 3 and was therefore accounted for as an asset acquisition; and • Assessment of the relative fair value of the assets acquired and liabilities assumed at the acquisition date.	Our audit procedures included, but were not limited to: • Reviewing key transaction documents to understand the key terms and conditions of the acquisition; • Evaluating management's assessment as to whether the acquired set constituted a business under AASB 3, including consideration of the acquired workforce, processes, outputs and the concentration test provisions; • Assessing management's application of the optional concentration test and evaluating whether substantially all of the fair value of the gross assets acquired was concentrated in a single identifiable asset or group of similar identifiable assets; • Agreeing the purchase consideration transferred, including cash and Genesis shares issued, to executed transaction documents, external evidence and supporting calculations; • Evaluating the existence of assets acquired and completeness of liabilities assumed; • Evaluating management's methodology for allocating the purchase consideration across the acquired assets and liabilities based on their relative fair values and tested key assumptions used in the allocation process; and • Assessing the appropriateness of the related disclosures in Note 8 to the Financial Report.

INDEPENDENT AUDITORS REPORT

Other information

The directors are responsible for the other information. The other information comprises the information in the Group's annual report for the year ended 30 June 2026, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the Financial Report

The directors of the Company are responsible for the preparation of:

a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and

b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the directors determine is necessary to enable the preparation of:

i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (http://www.auasb.gov.au/Home.aspx) at:

https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf

INDEPENDENT AUDITORS REPORT

This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included on pages 100 to 125 of the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Genesis Minerals Limited, for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

BDO Audit Pty Ltd

BDO

Phillip Murdoch

Director

Perth, 20 August 2026

SHAREHOLDER

ADDITIONAL INFORMATION

As at 16 July 2026

Twenty Largest Shareholders

Position	Holder Name	Holding	% IC
1	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	333,328,834	28.48%
2	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	328,909,554	28.10%
3	CITICORP NOMINEES PTY LIMITED	175,844,672	15.03%
4	BNP PARIBAS NOMS PTY LTD	47,139,728	4.03%
5	WROXBY PTY LTD	18,760,454	1.60%
6	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED <NT-COMNWLTH SUPER CORP A/C>	17,993,653	1.54%
7	MSH GROUP PTY LTD <FINLAYSON FAMILY A/C>	16,101,206	1.38%
8	CITICORP NOMINEES PTY LIMITED <COLONIAL FIRST STATE INV A/C>	12,255,899	1.05%
9	MSH GROUP PTY LTD <FINLAYSON FAMILY A/C>	12,055,556	1.03%
10	BNP PARIBAS NOMINEES PTY LTD <AGENCY LENDING A/C>	10,658,554	0.91%
11	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	6,391,693	0.55%
12	BOTSIS HOLDINGS PTY LTD	6,300,000	0.54%
13	MSH GROUP PTY LTD <FINLAYSON FAMILY A/C>	5,833,334	0.50%
14	UBS NOMINEES PTY LTD	5,285,810	0.45%
15	WYLLIE GROUP PTY LTD	5,267,101	0.45%
16	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	5,238,871	0.45%
17	MR KENNETH JOSEPH HALL <HALL PARK A/C>	4,149,377	0.35%
18	NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	3,922,912	0.34%
19	ALCOCK SUPERANNUATION FUND PTY LTD <ALCOCK SUPER FUND A/C>	2,743,567	0.23%
20	BNP PARIBAS NOMS (NZ) LTD	2,743,335	0.23%
	Totals	**1,020,924,110**	**87.23%**
	Total Issued Capital	**1,170,350,452**	**100.00%**

As at 16 July 2026

Substantial Shareholders

Holder Name	Number of Shares	% of Shares
AUSTRALIANSUPER PTY LTD	184,584,263	16.16%
STATE STREET CORPORATION	95,340,873	8.35%
VANGUARD GROUP	68,598,886	6.00%
VAN ECK ASSOCIATES CORPORATION	66,350 631	5.81%

As at 16 July 2026

Distribution of Shareholders

Fully Paid Ordinary Shares

Holding Ranges	Holders	Total Units	% Issued Share Capital
above 0 up to and including 1,000	14,814	5,238,846	0.45%
above 1,000 up to and including 5,000	6,721	15,857,100	1.35%
above 5,000 up to and including 10,000	1,664	12,100,369	1.03%
above 10,000 up to and including 100,000	1,612	41,942,350	3.58%
above 100,000	194	1,095,211,787	93.58%
Totals	**25,005**	**1,170,350,452**	**100.00%**

Unquoted Securities - Performance Rights

Holding Ranges	Holders	Total Units	% Issued Share Capital
above 0 up to and including 1,000	-	-	-
above 1,000 up to and including 5,000	13	56,000	0.48%
above 5,000 up to and including 10,000	34	240,000	2.04%
above 10,000 up to and including 100,000	67	2,648,012	22.51%
above 100,000	23	8,821,750	74.98%
Totals	**137**	**11,765,762**	**100.00%**

Unquoted Securities - Strategic Growth Retention Rights

Holding Ranges	Holders	Total Units	% Issued Share Capital
above 0 up to and including 1,000	-	-	-
above 1,000 up to and including 5,000	-	-	-
above 5,000 up to and including 10,000	-	-	-
above 10,000 up to and including 100,000	-	-	-
above 100,000	20	13,376,653	100.00%
Totals	**20**	**13,376,653**	**100.00%**

Unquoted Securities - NED Share Rights

Holding Ranges	Holders	Total Units	% Issued Share Capital
above 0 up to and including 1,000	-	-	-
above 1,000 up to and including 5,000	-	-	-
above 5,000 up to and including 10,000	5	36,635	100.00%
above 10,000 up to and including 100,000	-	-	-
above 100,000	-	-	-
Totals	**5**	**36,635**	**100.00%**

Restricted Securities

The Company has the following fully paid ordinary shares issued to employees that are subject to escrow requirements:

Plan Description	Number of Shares
Tax Exempt Share Plan - escrowed until 22/02/2027	88,928
Tax Exempt Share Plan - escrowed until 16/09/2027	103,970
Tax Exempt Share Plan - escrowed until 31/01/2028	14,689
Tax Exempt Share Plan - escrowed until 12/09/2028	77,745
	285,332

Corporate Governance Statement

In accordance with Listing Rule 4.10.3, the Company's Corporate Governance Statement is available on its website at **genesisminerals.com.au/sustainability/corporate-governance.**

On-Market Buy Back

There is no current on-market buy-back in place.

Performance Rights, NED Share Rights and Strategic Growth Retention Rights

The Company issued its Rights under an employee incentive scheme. Details of holders of Rights issued under an employee incentive scheme are exempt from disclosure under Chapter 4 of the Listing Rules.

Unmarketable Parcels

There are 2,057 shareholders holding less than a marketable parcel of ordinary shares based on the closing price at 16 July 2026 of $5.99.

Voting Rights

In accordance with the Company's Constitution, voting rights in respect of ordinary shares are on a show of hands whereby each member present in person or by proxy shall have one vote and upon a poll, each share will have one vote. Performance Rights, NED Share Rights and Strategic Growth Retention Rights do not have voting rights.

CORPORATE **DIRECTORY**

Directors

Raleigh Finlayson
Executive Chair

Anthony Kiernan, AM
Lead Independent Non-Executive Director

Duncan Coutts
Executive Director

Michael Bowen
Non-Executive Director

Gerard Kaczmarek
Non-Executive Director

Jane Macey
Non-Executive Director

Jacqueline Murray
Non-Executive Director

Joint Company Secretaries

Marie Forsyth

Joanne Steer

ACN

124 772 041

ASX

GMD

Registered office

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PO Box Z5024 St Georges Terrace
WA 6831

+61 8 6323 9050

Auditors

BDO Australia
Level 9, Mia Yellagonga, Tower 2
5 Spring Street
Perth WA 6000

Share registry

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www.automicgroup.com.au

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1300 288 664 (within Australia)
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GENESIS MINERALS LIMITED

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