13 November 2025

Chair's Address

Annual General Meeting of Shareholders

Good morning, Ladies and Gentlemen, I am delighted to welcome you to our 2025 Annual General Meeting of Shareholders.

Genesis acknowledges the Whadjuk Noongar people who are the Traditional Owners and Custodians of the lands on which we meet today, and extend this acknowledgement to the Traditional Owners and Custodians of Country on which we live and work including Darlot, Nyalpa Pirniku, Marlinyu Ghoorlie, and Kakarra Part A.

We recognise their continuing connection to lands, waters and communities. We pay our respect to the Elders past, present and emerging for they hold the memories, the traditions, the culture and hopes of Aboriginal and Torres Strait Islander peoples.

As shareholders would have seen from the FY25 results, Genesis Minerals had an excellent year with:

- production of a record 214,311oz of gold (59% up from previous year)
- revenue of $920.1m (110% up from previous year)
- Net profit after tax of $221.2m (127% up from previous year)

Obviously on the revenue side, we had the benefit of an increasing gold price, but you need to be able to execute to get this benefit and that's why I referred to the production increase over FY25. It's like cricket, it may be a bowler's wicket, but you need the ball in hand to get that benefit and not be sitting in the pavilion.

This increased production stemmed from a strong performance at our Leonora operations and the start of production at the Laverton plant.

The combination of this strong operational performance and the buoyant gold price saw Genesis enter the ASX100 index in September this year. This is the culmination of a 3.5-year journey since the appointment of Raleigh Finlayson as Managing Director and a new executive team joined Genesis. We now have staffing numbers around 700. One of the challenges coming with growth has been to ensure our executive and management structure and team is appropriate and at the same time ensuring our operations are safe and our culture and work ethics are strong. I know a number of the senior management and have often talked of their high level of competency, accountability and character.

At Gwalia itself, under the leadership of its General Manager Paul Kline, the team has done an outstanding job not only in terms of what has been produced at the mine but also in the way it has managed the asset to ensure it continues to deliver for many years. Generating strong production results at Gwalia has only been part of their task, with considerable emphasis also placed on mine development, grade control and near-mine exploration to ensure its long-term sustainable future.

Just 30km along the highway from Gwalia, the new Ulysses underground mine is ramping up and the Admiral and Hub open pits mines made strong contributions for the year.

At Laverton, our team did an outstanding job in bringing forward, to October 2024, production at the 3 million-tonne-a-year mill. The ramp-up has been very successful, contributing to our overall production for the year and paving the way for Laverton to play a vital role in our "ASPIRE 400" accelerated growth strategy. In relation to our Laverton operations, it's pleasing to note the newly appointed General Manager, Nick Nolan was an internal promotion.

The current 10-year plan has production rising to 325,000oz by FY29. I should add that this plan will be updated in H1 of calendar year 2026.

Genesis has a strong record of value-creating acquisitions and corporate development and this approach was maintained during the year with the acquisition of the Laverton Gold Project from Focus Minerals for $250 million. The acquisition delivered Genesis a 4Moz resource just 30km from the Laverton mill which we consider has substantial scope for resource growth.

The acquisition also brings valuable flexibility to our entire asset base, enabling us to pair deposits with the optimum milling solution. The benefits that come with having these options will be captured in the development scenarios we are now assessing at Leonora. The additional ore feed available at Laverton, as a result of the Focus project acquisition, means the ore from our planned Tower Hill development at Leonora may no longer need to be trucked ~100km to Laverton for processing. With this in mind, we are now considering and studying the benefits of a larger plant expansion at Leonora. This assessment work is taking place in parallel with preparations for developing Tower Hill, which is on track for first ore in FY28.

The resources secured through the Focus Laverton project acquisition means Genesis is now in the enviable position of having an extensive inventory surrounding two operating mills. This derisks our production profile while underpinning long mine lives and providing valuable scope for efficiencies and optimisations.

To the management team and all staff, well done on an excellent year (which now seems in the distant past), and you should be proud of your achievements. To our contractors - thank you for your contribution and to my fellow Board members, thank you for the way you have gone about your directorship and the contributions each of you individually have made

To the communities in which we operate, particularly Leonora and Laverton, it has been a privilege working with you over the year and we look forward to a long and mutually rewarding relationship. Ral will, in his presentation talk further of this. Additionally, and as captured in my opening remarks, we also recognise the important and valuable relationship Genesis has with our indigenous partners.

And to all shareholders, large and small, thank you for your continued and ongoing support.

Yours Faithfully,

Anthony (Tony) Kiernan AM

Authorised for release to the ASX by Anthony (Tony) Kiernan, Chair of Genesis Minerals Limited.

For further information, please contact:

Investors:

Troy Irvin
Corporate Development Officer
T: +61 8 6323 9050
investorrelations@genesisminerals.com.au

Media:

Paul Armstrong
Read Corporate
T: +61 8 9388 1474
info@readcorporate.com.au