



Announcement Summary

Entity name

GENMIN LIMITED

Announcement Type

New announcement

Date of this announcement

17/11/2025

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Options exercisable at AUD\$0.015 expiring 2 years from the date of issue	1,348,745,722
New class-code to be confirmed	Options exercisable at AUD\$0.02 expiring 15 December 2028	1,348,745,722
GEN	ORDINARY FULLY PAID	2,550,000,000

Proposed +issue date

24/11/2025

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

GENMIN LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

141425292

1.3 ASX issuer code

GEN

1.4 The announcement is

New announcement

1.5 Date of this announcement

17/11/2025

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	16/12/2025	Actual	

Comments

Shareholder approval to be sought for the issue of tranche 2 placement shares and options, including to entities associated with directors, and the joint lead managers to the placement.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

GEN : ORDINARY FULLY PAID

Number of +securities proposed to be issued

2,550,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.01000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?



Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Options exercisable at AUD\$0.015 expiring 2 years from the date of issue

+Security type

Options

Number of +securities proposed to be issued

1,348,745,722

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Free attaching options, including those to be issued to the Joint Lead Managers as partial consideration for acting as joint lead managers to the placement

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.000001

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0150

Expiry date

18/12/2027

**Details of the type of +security that will be issued if the option is exercised**

Other

Description

1 fully paid ordinary share and, if the option is exercised within 1 year of the date of its issue, also 1 free unlisted option with an exercise price of AUD\$0.02 and expiry date of 15 December 2028 (refer below for details of these 'piggyback' options)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to the Company's notice of extraordinary general meeting dated 17 November 2025

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Options exercisable at AUD\$0.02 expiring 15 December 2028

+Security type

Options

Number of +securities proposed to be issued

1,348,745,722

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Free 'piggyback' option issued on exercise of an attaching option (AUD\$0.015, expiry 2 years from date of issue) if the attaching option is exercised within 1 year after its date of issue

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.000001

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0200

Expiry date

15/12/2028



Details of the type of +security that will be issued if the option is exercised

GEN : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1 fully paid ordinary share

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to the Company's notice of extraordinary general meeting dated 17 November 2025

Part 7C - Timetable

7C.1 Proposed +issue date

24/11/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

131,942,915 fully paid ordinary shares

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?
No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?
Yes

7E.1a Who is the lead manager/broker?

Canaccord Genuity (Australia) Limited and Foster Stockbroking Pty Limited

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Management fee of 2% of the gross proceeds (1% in respect of gross proceeds from entities associated with directors and certain other investors introduced by the Company ('Excluded Funds'))
Selling fee of 4% of the gross proceeds (except on Excluded Funds)



Issue of up to 73,745,722 broker options (on the same terms as the attaching options exercisable at AUD\$0.015 and expiring 2 years after the date of issue).

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

N/A

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

To progress the Baniaka iron ore project towards a final investment decision, complete the Baniaka PFS addendum, corporate costs & general working capital, pay Company creditors, repay director loans (by conversion to equity) & costs of the placement.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

The offer of the options will be made pursuant to a transaction-specific prospectus under section 713 Corporations Act 2001 (Cth) in order to facilitate secondary trading of shares issued upon their exercise.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)