

17<sup>th</sup> July 2025

Quarterly Report - June 2025

# Genesis beats guidance with record quarter

Successful M&A delivers valuable flexibility as part of “ASPIRE 400” accelerated growth strategy

## HIGHLIGHTS

### Sustainability

- ▶ Safety performance - 0 LTIs during the quarter; LTIFR at 0.8 and TRIFR at 7.9

### Operations

- ▶ Record June quarterly gold production of 61,469oz; All-in sustaining cost (AISC) of A\$2,499/oz
- ▶ Record group FY25 gold production of 214,311oz; AISC of A\$2,398/oz - Beating FY25 production guidance of 190-210,000oz and meeting AISC guidance of A\$2,200 - 2,400/oz (upgraded September 2024<sup>1</sup>)
- ▶ Closing ore stockpiles (awaiting processing) increased to 65,887oz @ 1.6g/t (42,476oz @ 1.4g/t at 31<sup>st</sup> March)

### “ASPIRE 400” accelerated growth strategy

- ▶ Acquisition of Focus’ Laverton project completed for A\$250m cash, marking another key step in the “ASPIRE 400” strategy which aims to increase production rates sooner than currently forecast in the 10-year outlook<sup>2</sup>:
  - Rare acquisition of a large-scale gold project with 4Moz<sup>^</sup> Resources<sup>3</sup> within ~30km of Genesis’ Laverton mill
  - “Bolts-on” more mill feed for Laverton, enabling Tower Hill ore to be processed at Leonora mill
  - With both Laverton and Leonora mills “long ore”, studies into staged plant expansion(s) continue
  - Genesis pro-forma Resources stand at 18.7Moz (283Mt)<sup>3</sup> and Reserves stand at 4.2Moz (67Mt)<sup>3</sup>
- ▶ Late in the quarter, Genesis Mining Services’ (GMS) third fleet was delivered to Jupiter, on track for open pit mining to commence in the September quarter
- ▶ Tower Hill development continues to run on or ahead of schedule; Operational readiness activities commenced during the quarter with the project on track for mine development in FY27 and first ore in FY28
- ▶ Updated FY26 production and cost guidance anticipated in the September quarter 2025

### Finance

- ▶ Gold sales of 62,226oz at an average price of A\$5,046/oz, generating revenue of A\$314.0m
- ▶ Cash and equivalents of A\$286.9m<sup>4</sup> at 30<sup>th</sup> June (A\$348.4m at 31<sup>st</sup> March), representing cash build of A\$125.5m before the A\$250m acquisition of Laverton Gold, A\$100m debt drawdown and A\$37.0m investment in growth and exploration
- ▶ Bank debt A\$100m; Net cash A\$186.9m at 30<sup>th</sup> June
- ▶ Unaudited NPAT for the quarter of A\$85 - 95m (FY25 A\$210 - 230m)

<sup>^</sup>4Moz Mineral Resource inclusive of a historical JORC 2004 estimate of 4.8Mt at 1.6g/t equating to 240koz contained gold reported by Focus. The Competent Person has not completed sufficient work to classify the historic estimate as mineral resources in accordance with JORC 2012. It is uncertain, following evaluation and/or further exploration work that the historical estimate can be reported as mineral resources in accordance with JORC 2012.

## Overview

Genesis Minerals Limited (ASX: GMD) is pleased to report a record June quarter to close out a record financial year with:

- ▶ FY25 production - Record 214,311oz (beating upwardly-revised guidance of 190,000 - 210,000oz)
- ▶ FY25 all-in sustaining cost (AISC) - A\$2,398/oz (in line with guidance of A\$2,200 - A\$2,400/oz, despite industry-wide inflationary pressure and elevated gold price related royalties)
- ▶ FY25 cash build of A\$422m before the A\$250m acquisition of Laverton Gold, A\$100m debt drawdown, A\$143m investment in growth and exploration, A\$11m stamp duty payment / transaction fees and A\$4m purchase of put options
- ▶ Execution of multiple growth projects including:
  - Early re-start of the Laverton mill
  - Ulysses underground mine and Hub open pit development
  - Preparation for Jupiter open pit mining in FY26
  - Tower Hill progression
  - Impressive portfolio-wide drilling results

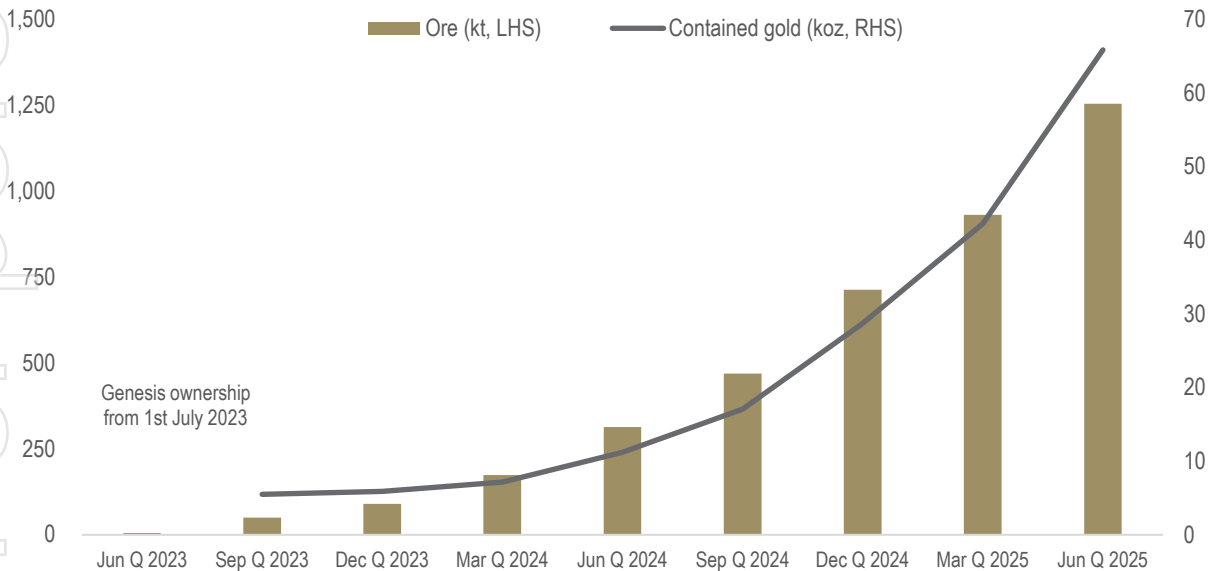
Production for the June quarter was 61,469oz and AISC was A\$2,499/oz.

During the quarter, third-party ore was processed at the Laverton mill under short-term ore purchase agreements. 156kt was processed at 1.6g/t with 94.6% metallurgical recovery, producing 7,688oz. This generated additional cashflow by displacing lower-grade legacy stockpile feed which would have otherwise been used to re-start the Laverton mill (June quarter 0.4g/t).

Third-party ore processing also facilitates the accumulation of higher-grade stockpiles ahead of potential mill expansions. This is in line with Genesis' strategy to "future-proof" the business.

In the June quarter, closing ore stockpiles (awaiting processing) increased significantly to 65,887oz @ 1.6g/t (42,476oz @ 1.4g/t at 31<sup>st</sup> March). The position at 30<sup>th</sup> June represents A\$312 million of latent revenue at spot gold and assuming 93% recovery, with sunk mining costs.

Figure 1. Accumulation of surface ore stockpiles\*



\*Surface ore stockpiles exclude the Laverton legacy stockpiles of 1.3Mt @ 0.4g/t for 16koz

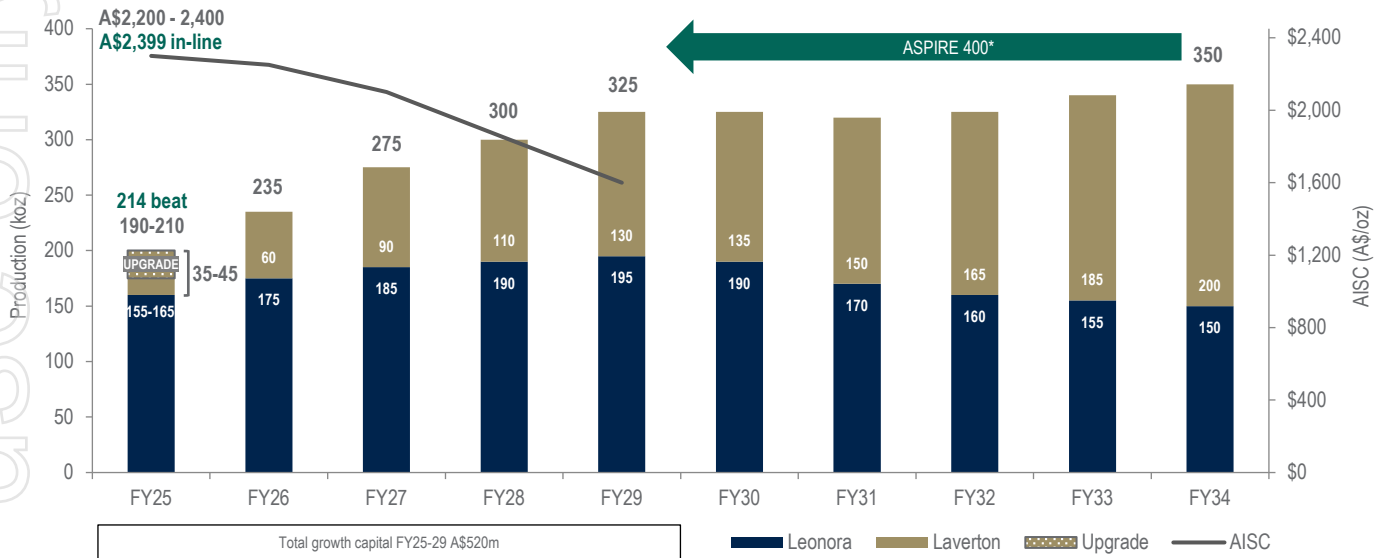
At 30<sup>th</sup> June 2025, remaining third party processing obligations comprise ore purchase agreements with:

- ▶ Brightstar Resources (ASX: BTR) - Up to 388kt to 31<sup>st</sup> March 2026
- ▶ Kumarina Resources Pty Ltd - Up to 299kt to 30<sup>th</sup> June 2026

## Outlook

Genesis' "ASPIRE 400" accelerated growth strategy aims to bring production forward ahead of the March 2024 10-year production outlook.

Figure 2. 10-year production outlook



FY26-29 production at mid-point (within a range of +/- 7.5%), AISC at mid-point (within a range of +/- A\$100/oz); \*Aspirational goal

The current outlook is based on 4.4Mtpa processing capacity from two mills, Leonora and Laverton.

Updated FY26 production and cost guidance is anticipated in the September quarter 2025.

Staged mill expansion studies continue, with the investment case for increased throughput bolstered by the recent acquisition of Focus' Laverton assets (refer page 7).

Genesis' Managing Director Raleigh Finlayson said:

*"We have capped an outstanding year for Genesis with a very strong quarter on the operational front while also continuing to lay the foundations for rapid growth.*

*"The Company has again met or exceeded all its undertakings to the market, resulting in record production for the quarter and the year.*

*"At the same time, we executed an exceptional piece of M&A with the acquisition of the Focus assets. This 4Moz inventory bolsters our growth strategy and gives us highly valuable flexibility in respect to optimising increases in our processing capacity.*

*"We also continued to make strong progress on the Tower Hill development, with several scenarios now on the table thanks in part to the Focus acquisition. Given the increased options we have, we intend to fully assess and optimise these scenarios while at the same time remaining committed to the overall project timetable.*

*"Genesis is extremely well-positioned on both a short and long-term basis. Our growth strategy is underpinned by an enviable inventory and mine life and we now have many options as part of our ASPIRE 400 plan.*

*"Our focus over coming months will be on achieving our production growth targets while keeping a tight lid on costs, where our industry is obviously facing some inflationary pressures across the board, and assessing our processing scenarios".*

1. ASX Announcement 2<sup>nd</sup> September 2024 "Genesis increases FY25 production outlook";

2. ASX Announcement 21<sup>st</sup> March 2024 "Five-year Strategic Plan";

3. Refer Appendices A and B of ASX announcement 10<sup>th</sup> June 2025 "Corporate Presentation - Focused" for Genesis and Laverton Gold Project Resource and Reserves respectively;

4. Cash and equivalents are before payment of ~A\$33m transaction costs relating to the acquisition of St Barbara's Leonora assets and the acquisition of the Bruno-Lewis and Kyle projects (payment anticipated in 2025) and ~A\$15m transaction costs relating to the acquisition of Focus' Laverton assets (payment anticipated in 2026).

Table 1. Production and cost summary

Operations	Unit	Sep Q 2024	Dec Q 2024	Mar Q 2025	Jun Q 2025	FY25 YTD
<b>Underground Mining</b>						
Ore Mined	kt	211	214	167	228	820
Mine Grade	g/t	4.8	5.6	5.5	5.3	5.3
Contained Gold	oz	32,588	38,827	29,768	38,517	139,700
<b>Open Pit Mining</b>						
Total Mining	BCM '000	1,073	2,114	2,113	2,197	7,498
Ore Mined	kt	305	458	471	557	1,790
Mine Grade	g/t	1.3	1.6	2.2	2.0	1.8
Contained Gold	oz	12,720	24,202	32,655	35,238	104,815
<b>Mill Production<sup>1</sup></b>						
Ore Milled	kt	345	1,049	1,089	1,064	3,547
Mill Grade	g/t	3.5	1.8	1.8	1.9	2.0
Contained Gold	oz	38,709	61,583	63,919	65,806	230,017
Recovery	%	93%	93%	94%	93%	93%
Recovered Gold <sup>2</sup>	oz	36,020	57,055	59,767	61,469	214,311
Gold Sales	oz	36,884	49,643	59,256	62,226	208,009
Average Price Received	A\$/oz	3,723	4,047	4,496	5,046	4,417
Sales Revenue	A\$m	137.3	200.9	266.4	314.0	918.7
<b>Closing Ore Stockpile</b>						
Ore	kt	469	714	932	1,255	1,255
Grade	g/t	1.1	1.3	1.4	1.6	1.6
Contained Gold	oz	17,070	28,717	42,476	65,887	65,887
<b>Cost Summary</b>						
Mining	A\$m	60.3	69.4	72.1	76.6	278.4
Processing <sup>3</sup>	A\$m	14.1	25.9	28.2	31.8	100.1
Site Administration	A\$m	5.5	6.5	7.0	8.9	27.9
Cash Operating Costs	A\$m	79.9	101.8	107.3	117.3	406.3
Royalties	A\$m	5.2	8.2	8.2	10.6	32.1
Sustaining Capital	A\$m	11.4	12.9	15.4	18.0	57.8
Ore Inventory Adjustments	A\$m	(5.6)	(20.0)	(9.9)	(20.7)	(56.2)
Rehabilitation	A\$m	0.3	0.5	0.4	0.4	1.7
Corporate	A\$m	5.6	5.9	6.2	10.7	28.4
<b>All-in Sustaining Costs</b>	<b>A\$m</b>	<b>96.9</b>	<b>109.3</b>	<b>127.7</b>	<b>136.2</b>	<b>470.1</b>
Growth Capital <sup>4</sup>	A\$m	42.8	27.6	23.4	29.8	123.7
Exploration	A\$m	4.6	4.3	3.0	7.2	19.0
Third Party Ore Purchase <sup>1,2,3</sup>	A\$m	-	-	18.6	42.5	61.0
<b>Unit Cost Summary</b>						
Mining	A\$/oz	1,635	1,397	1,312	1,403	1,420
Processing	A\$/oz	383	522	514	582	510
Site Administration	A\$/oz	148	131	127	166	142
Cash Operating Costs	A\$/oz	2,167	2,050	1,953	2,152	2,073
Royalties	A\$/oz	142	164	148	194	164
Sustaining Capital	A\$/oz	310	261	281	329	295
Ore Inventory Adjustments	A\$/oz	(152)	(403)	(179)	(380)	(287)
Rehabilitation	A\$/oz	9	11	8	8	9
Corporate	A\$/oz	153	119	113	195	145
<b>All-in Sustaining Costs</b>	<b>A\$/oz</b>	<b>2,628</b>	<b>2,202</b>	<b>2,323</b>	<b>2,499</b>	<b>2,398</b>
Depreciation and Amortisation	A\$/oz	828	777	736	508	700
<b>Mine cash flow</b>						
Mine operating cash flow <sup>5</sup>	A\$m	40	78	117	125	360
Net mine cash flow <sup>6</sup>	A\$m	(2)	50	93	95	236

1. Processing physicals include third party ore purchased from Brightstar (55,141t Jun Q 2025; 56,449t Mar Q 2025) and Kumarina (101,416t Jun Q 2025) under Ore Purchase Agreements (OPA)
2. Third party ounces from Brightstar (2,780oz Jun Q 2025; 4,297oz Mar Q 2025) and Kumarina (4,908oz Jun Q 2025) OPA included in recovered gold but excluded from A\$/oz calculations
3. Processing costs reduced by processing costs in relation to Brightstar and Kumarina OPA. See notes 1 and 2 for the quarters affected
4. Growth capital - Refer to Figure 7 for breakdown
5. Mine operating cash flow = Sales revenue less AISC less third-party ore purchase costs plus corporate costs plus ore inventory adjustments
6. Net mine cash flow = Mine operating cash flow less growth capital

## Sustainability

No **Lost Time Injuries** were reported in the June quarter, with the **Lost Time Injury Frequency Rate (LTIFR)** at **0.8**.

The Group Total Recordable Injury Frequency Rate (**TRIFR**) was **7.9** at the end of the quarter.

There were **no significant environmental non-compliance events** during the quarter.

Table 2. June quarter 2025 group safety performance

	LTI	LTIFR	TRIFR
Group	0	0.8	7.9

The next phase of Genesis' Fatal Risk Management program was initiated, with internal, second-party audits being undertaken for all Fatal Risk Standards across the business. This work will be completed in the current September quarter.

## Operations

Genesis produced **61.5koz** for the quarter (March quarter 59.8koz), generating **A\$125 million of mine operating cash flow** (March quarter A\$117 million).

**Net mine cash flow was A\$95 million after growth capital of A\$30 million**, including progressing the Ulysses underground development asset, Resource definition drilling across the portfolio and investment in fleet and infrastructure in preparation for imminent open pit mining at Jupiter.

## Mining

At **Gwalia underground 31.9koz at 6.6g/t was mined** (March quarter 25.6koz at 6.2g/t).

Total ore delivery was 152kt (March quarter 129kt) underpinned by strong production from the bulk, high grade "Heart of Gold" stope on the 1700H level and supported by additional high grade stoping panels from Main Lode in the 1500 - 1560 level horizon.

This resulted in a 6.6g/t mined grade for the quarter and an overall FY25 mined grade of 5.9g/t. In FY26 the mined grade is anticipated to be in line with Reserve grade of 5.3g/t.

Total development advance for the period was 596m (March quarter 669m). Focus areas included the establishment of the 1880H primary ventilation infrastructure. This capital work is scheduled for completion in the current September quarter FY26, to unlock the 1860H and 1880H ore drives and Hoover Decline advance.

At **Ulysses underground 6.6koz at 2.7g/t was mined** (March quarter 4.1koz at 3.4g/t).

Total ore delivery was 74kt (March quarter 38kt). Stopping continues to ramp up following commencement in late December 2024, with focus placed on establishment of multiple production fronts and the initial extraction of the lower grade upper level and abutment stopes during the quarter.

Total development advance for the period was 1,487m (March quarter 1,182m). 72% was allocated to capital development that will establish access to the larger central district of the ore body and also provide drill platforms for the first phase of underground diamond drilling scheduled for early FY26.

At the **Admiral open pit, 20.2koz at 1.6g/t was mined** (March quarter 21.2koz at 1.8g/t), with 394kt of ore mined (March quarter 378kt). Mining is underway at recently identified shallow lateral extensions that will increase the mine life and also boost fleet utilisation and efficiency as the original Admiral open pit advances through the final high-grade benches towards pit bottom.

At **Hub open pit**, ore production continued to build strongly during the June quarter with **15.0koz mined at 2.9g/t** (March quarter 11.4koz at 3.8g/t).

Total ore mined increased to 162kt (March quarter 93kt) as Stage 1 approached completion and establishment works commenced for Stage 2 scheduled for early FY26.

Hub's strategic location continued to demonstrate the operational flexibility it provides Genesis, with ore flowing to both the Laverton and Leonora mills during the quarter.

### **Processing**

The **Leonora mill processed 308kt at 4.4g/t** (March quarter 304kt at 4.3g/t) with a metallurgical recovery of **93.8%** (March quarter 94.5%), **producing 40.5koz.**

The **Laverton mill processed 756kt at 0.9g/t** (March quarter 784kt at 0.9g/t) with a metallurgical recovery of **92.7%** (March quarter 90.7%), **producing 21.0koz.**

After re-starting 6 months early in October 2024, the Laverton mill continued to perform at or above its 3Mtpa nameplate capacity throughout the June quarter. Combined with the consistent strong performance of the Leonora mill, Genesis processed a total of 3.5Mt in FY25.

Of the total ore processed at the Laverton mill in the June quarter, 600kt was Genesis ore at 0.8g/t (March quarter 728kt at 0.7g/t) with a metallurgical recovery of 91.7%, producing 13.3koz. In addition to Genesis ore, 156kt of third-party ore was processed at 1.6g/t with a 94.6% metallurgical recovery, producing 7.7koz.

Refer to Appendix A for key metrics by operating asset.

### **Jupiter mining imminent**

Late in the quarter, Genesis Mining Services' (GMS) third fleet was delivered to the Jupiter open pit mine, on track for mining to commence in the September quarter.

*Figure 3. Life on Jupiter*



Jupiter offers reliable baseload feed for the adjacent Laverton mill with current Reserves of 7.7Mt @ 0.9g/t for 220koz.

Mineralisation is hosted by sub-vertical syenite pipes as well as gently east dipping shear zones. Where the two hosts intersect there is a localised increase in grade tenor with the system open at depth.

In the current September quarter, drilling is planned outside of the current pit design to test both for additional syenite pipes and the potential extension of the shear zone.

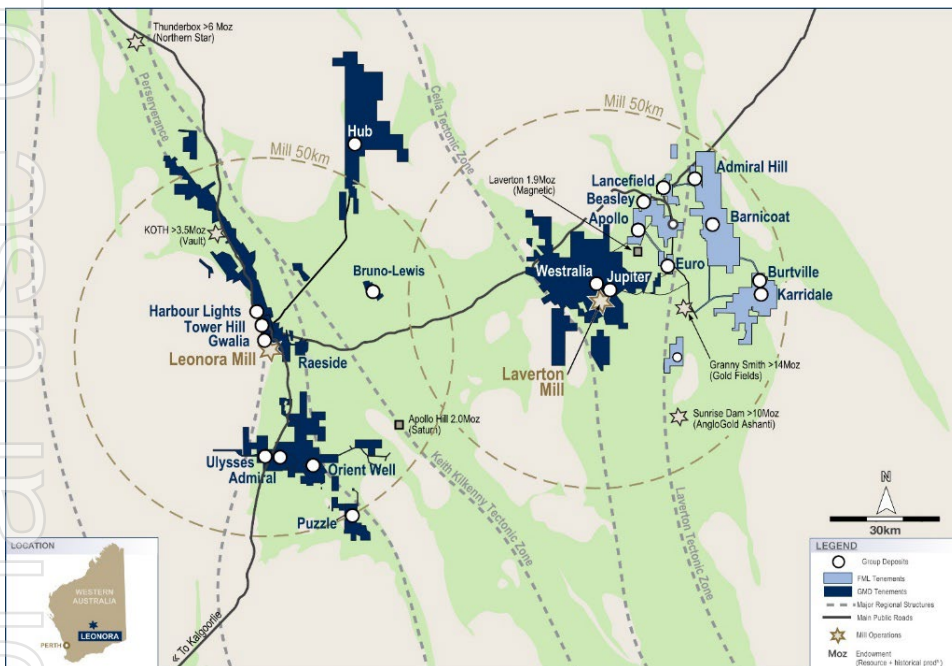
## Business development

### Strategic “bolt-on” acquisition of Focus’ Laverton assets

The acquisition of the Laverton Gold Project from Focus Minerals (ASX: FML) was completed during the quarter for A\$250m cash, consolidating the Laverton assets of Focus and Genesis, including the recently restarted 3Mt/pa Laverton mill.

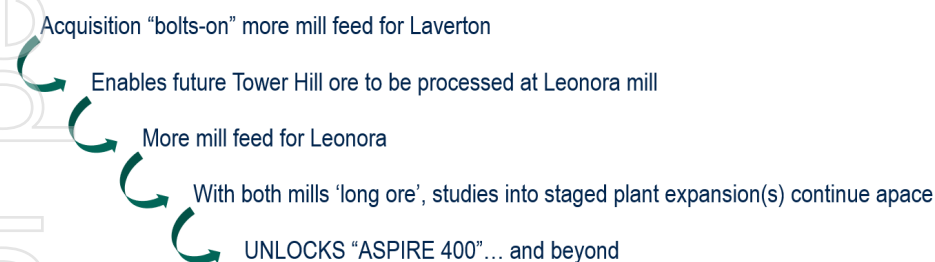
Situated approximately 30km from Genesis’ Laverton mill, the acquired assets are expected to unlock significant synergies, including the optimum pairing of deposits and regional processing infrastructure.

Figure 4. Focused



The acquisition delivers a substantial 4Moz Resource (inclusive of a 230koz historical 2004 estimate, refer Page 1 for the relevant cautionary statement). This significantly increases Genesis’ Laverton inventory and portfolio optionality (refer “Bringing Tower Hill back home” on Page 8).

Figure 5. Portfolio optionality - Chain reaction



There is significant upside to grow the acquired Resource via exploration, with the tenure near-dormant for >10 years (despite hosting multi-million-ounce regional geological structures including the Granny Smith and Sunrise Dam mines).

### Next steps

Priorities at the acquired Laverton assets include:

- ▶ In-fill and extensional drilling to de-risk and rebuild the Resource
- ▶ Studies - Optimisation of multiple oxide / transitional pits to feed into Laverton mine plan
- ▶ Approvals - 99% of Resources and Reserves on granted Mining Leases
- ▶ **Staged mill expansion studies at both Leonora and Laverton**
- ▶ Exploration and discovery

## Tower Hill on track

Tower Hill is a shallow high-grade deposit located just over 1km north of the Gwalia mine with a Reserve of 15Mt @ 2.0g/t for 1.0Moz (refer to ASX announcement 8<sup>th</sup> April 2025 “Reserves rise to 3.7Moz, underpinning ASPIRE 400 strategy”), located in one planned open pit.

Community and stakeholder engagement is progressing well, reflecting the high priority being placed on this by the Company. Key approvals and planning processes continue to run on or ahead of schedule, with the project **on track for mine development in FY27 and first ore in FY28**.

### Bringing Tower Hill back home

The recent acquisition of Focus’ Laverton assets enables Tower Hill ore to be processed at the Leonora mill (refer Figure 5 “Chain reaction”), further strengthening the investment case for expanding the Leonora mill.

Tower Hill is ~1km from the Leonora mill, compared to ~100km haulage to the Laverton mill assumed in Genesis’ March 2024 10-year production outlook resulting in estimated operating cost savings of A\$225m (assuming 100km haulage at a cost of A15c/tkm for the current 15Mt Reserve).

Given the substantial increase in available ore at Leonora (31Mt Reserves equivalent to 22 years of mill feed at the current 1.4Mtpa milling rate), Genesis has reassessed the potential mill expansion scenarios at Leonora. This process has concluded that it would be prudent to allow for a larger mill expansion scenario than existed before the Focus acquisition.

To enable a larger mill scenario to be adopted, it would be preferable to build the planned new rail terminal east of the Goldfields Highway, rather than on the west side as originally proposed. This is partly because the original terminal location required a western “tail” to manage shunting operations due to constraints around activating and blocking the Goldfields Highway level crossing. The western “tail” impinged significantly on the enlarged mill expansion footprint.

Figure 6. Improved location of new rail terminal relative to the mill expansion footprint



Other benefits of relocating the rail terminal to the east include:

- ▶ Improved access to mine and mill infrastructure including roads, tailings storage facilities, paste plant and ventilation systems
- ▶ Future-proofing - Prime land unlocked for any future expansion of mine (noting proximity of 580koz Gwalia open pit Resource) and mill infrastructure
- ▶ Improved community safety, with the removal of an additional rail crossing
- ▶ Additional space at new location to develop a multi-user tail terminal (magnet for ongoing local investment)

All rail stakeholders are supportive of the revised plan as it offers a superior solution for all. Design, planning and agreements for the eastern rail terminal are well advanced. Genesis envisages agreement with rail stakeholders by the end of the December quarter 2025.

The rail termination schedule remains on track for completion in the December half 2027. Ultimately Tower Hill remains on track for mine development in FY27 and first ore in FY28.

### Other approvals and planning processes

Other work-streams are also on track, including:

- ▶ Heritage - Section 18 approval successfully received
- ▶ Stage 1 Mining Proposal - Submitted to the Department of Energy, Industry Regulations and Safety (DEMIRS) for review
- ▶ Pit dewatering rate - Ahead of schedule
- ▶ Underground transition studies - Ongoing, with detailed geotechnical work largely complete

Further details are tabled below.

Table 3. Advancing Tower Hill

	FY25				FY26				FY27		FY28
	Sep Q	Dec Q	Mar Q	Jun Q	Sep Q	Dec Q	Mar Q	Jun Q	Dec H	Jun H	Dec H
<b>STAGE 1 OPEN PIT</b>											
Design and Planning		✓	Complete								
Technical Studies		✓	Complete								
Section 18 Approval		✓	Complete								
Mining Proposal and Closure Plan Approval											
<b>STAGE 2 OPEN PIT</b>											
Design and Planning		✓	Complete								
Technical Studies											
Mining Proposal and Closure Plan Approval											
Gas Pipeline Design and Licencing											
Rail Infrastructure Planning / Termination											
<b>OPERATIONAL READINESS</b>											
Water Discharge Licencing		✓	Complete								
Water Management - Dewatering				✓					Pit dewatered sufficiently to commence operations		
Operational Readiness - HSE Management Systems											
Site Establishment (Road Access and Infrastructure)											
Mobilisation - Equipment and Personnel											
<b>MINE OPERATIONS</b>											
Commence Mining											
First Ore to Processing Plant											

### Operational readiness

After leading the early re-start of the Laverton mill, **Lee Stephens** transitioned into the **new operational readiness role** at Tower Hill, responsible for the delivery of a safe, timely, cost-effective and sustainable future operation.

Prior to Genesis, Mr Stephens spent 12 years at Saracen Mineral Holdings in various operational and project development roles. This included General Manager Open Pits at KCGM, leading the transition to Saracen ownership and managing the A\$250m open pit fleet replacement and significant increase in open pit mining rates to 75Mtpa.

### Discovery

A\$7.2m was invested on exploration activities in the June quarter (March quarter A\$3.0m).

## Finance

### Cash position

At 30<sup>th</sup> June 2025 the Company held cash of A\$240.5 million, bullion of A\$22.6 million and liquid investments of A\$23.8 million.

### Gold sales

Gold sales for the quarter were 62,226oz at an average sale price of A\$5,046/oz, for sales revenue of A\$314.0 million (note that gold sales exclude movements of gold in transit).

### Senior Corporate Financing Facility

During the quarter, Genesis upsized its senior corporate financing facility from A\$120m to A\$225m. The company drew down A\$100m from the facility to fund the A\$250m acquisition of the Laverton Gold Project from Focus Minerals.

At 30<sup>th</sup> June 2025, Genesis had corporate debt of A\$100m with A\$125m remaining undrawn under the facility.

At 30<sup>th</sup> June 2025, Genesis had finance lease liabilities totalling A\$101m.

### Gold price protection

During the quarter, 4,500oz of forward sales were delivered at \$3,684/oz. Genesis did not undertake any new hedging arrangements. Modest gold price protection at 30<sup>th</sup> June stands at 4,500oz forwards / 42,000oz zero cost collars / 72,000oz put options - Refer to Appendix B for details.

### Net profit after tax (NPAT)

During the quarter, Genesis generated an **unaudited statutory NPAT between A\$85m and A\$95m** resulting in a full-year FY25 **unaudited statutory NPAT between A\$210m and A\$230m**.

### Cash and accrual flows

Figure 7. June quarter 2025 cash and accruals movements



- ▶ Operating Costs: Mining, processing and site administration.
- ▶ Sustaining Capital / Other: Sustaining capital works (A\$4.4m), sustaining lease repayments (A\$5.1m), underground mine development including drilling (A\$6.0m), open pit mine development (A\$2.4m), royalties (A\$10.6m), corporate expenses (A\$10.7m) and rehabilitation (A\$0.4m).
- ▶ Working Capital Adjustments / Other: Bullion movement and working capital adjustments.

## Board and management

During the quarter, Genesis appointed mining engineer **Duncan Coutts** as an **Executive Director**, bolstering the Board's capability in the core areas of project development and growth. Mr Coutts' extensive experience includes due diligence, feasibility studies, design, approvals and project development and integration in respect to multiple "bolt-on" acquisitions at Ramelius Resources.

Mr Coutts' appointment will also enable the Company's Chief Operating Officer Matt Nixon to continue focusing on his pivotal role in delivering the 5-year strategic plan and driving Genesis' operations, which has seen his team deliver exceptional results.

Engineer **Jane Macey** also joined the Board as a **Non-Executive Director**. Ms Macey's previous roles include Director - West Musgrave (BHP), General Manager - West Musgrave Operation (OZ Minerals / BHP), General Manager - Greater Hope Downs (Rio Tinto) and General Manager - Engineering and Asset Management Roy Hill.

Mick Wilkes and Dr Karen Lloyd retired as Non-Executive Directors.

## Corporate structure

Ordinary shares on issue:	1,130m
Unquoted securities:	38m
Market capitalisation:	A\$4.6b (share price A\$4.06)
Cash and equivalents (30 <sup>th</sup> June):	A\$287m
Bank debt (30 <sup>th</sup> June):	A\$100m
Substantial shareholders:	AustralianSuper Pty Ltd 17.6%
	State Street Corporation 6.9%
	Van Eck Associates Corporation 6.8%
	Vanguard Group 5.0%

This announcement is approved for release by Raleigh Finlayson, Managing Director, Genesis Minerals Limited.

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### Forward Looking Statements

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

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

### Competent Person Statements

Mineral Resource and Ore Reserve estimates for Genesis are extracted from Genesis' ASX announcement 8<sup>th</sup> April 2025 "Reserves rise to 3.7Moz, underpinning ASPIRE 400 strategy" and Appendices A and B of Genesis ASX announcement 10<sup>th</sup> June 2025 "Corporate Presentation - Focused" available at [www.genesisminerals.com.au](http://www.genesisminerals.com.au) and [www.asx.com](http://www.asx.com).

The Company confirms that it is not aware of any new information or data that materially affects the information included in the market announcements, and in the case of the estimates of Mineral Resources and Ore Reserves, all material assumptions and technical parameters underpinning the Mineral Resource and Ore Reserve estimates in the market announcements continue to apply and have not materially changed. Genesis confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcement.

### No Liability

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## APPENDIX A - Key metrics by operating asset

		Sep Q 2024	Dec Q 2024	Mar Q 2025	Jun Q 2025	FY25
<b>Mill - Leonora</b>						
Ore milled	kt	345	349	304	308	1,306
Mill grade	g/t	3.5	4.1	4.3	4.4	4.1
Metallurgical recovery	%	93.1	93.8	94.5	93.8	93.8
Recovered gold	koz	36	44	40	40	160
<b>Mill - Laverton</b>						
Ore milled	kt	-	700	784	756	2,240
Mill grade	g/t	-	0.7	0.9	0.9	0.8
Metallurgical recovery	%	-	89.2	90.7	92.7	91.4
Recovered gold	koz	-	13	20	21	54
<b>Underground mine - Gwalia</b>						
Ore mined	kt	185	182	129	152	648
Mine grade	g/t	5.0	6.0	6.2	6.6	5.9
Contained gold	koz	29.9	35.3	25.6	31.9	123
Development advance	m	856	747	669	596	2,868
<b>Underground mine - Ulysses</b>						
Ore mined	kt	26	32	38	74	170
Mine grade	g/t	3.2	3.4	3.4	2.7	3.1
Contained gold	koz	2.7	3.5	4.1	6.6	17
Development advance	m	1066	1055	1182	1487	4,790
<b>Open pit mine - Admiral</b>						
Total mining	kt	2,082	2,412	2,288	2,778	9,560
Ore mined	kt	305.0	377.0	378.0	394.0	1,454
Mine grade	g/t	1.3	1.5	1.8	1.6	1.6
Contained gold	koz	13	18	21	20	72
<b>Open pit mine - Hub</b>						
Total mining	kt	686	2,478	2,461	2,266	7,891
Ore mined	kt	-	81	93	162	336
Mine grade	g/t	-	2.3	3.8	2.9	3.0
Contained gold	koz	-	5.9	11.4	15.0	32

## APPENDIX B - Gold price protection at 30<sup>th</sup> June 2025

### Forward sales

Quarter	oz	A\$/oz
Sep 2025	4,500	3,719
<b>TOTAL</b>	<b>4,500</b>	<b>3,719</b>

### Zero cost collars

Quarter	Quantity oz	Put Strike A\$/oz	Call Strike A\$/oz
Sep-25	12,000	3,700	5,300
Dec-25	12,000	3,700	5,300
Dec-25	4,500	3,500	4,235
Mar-26	4,500	3,500	4,235
Jun-26	4,500	3,500	4,235
Sep-26	4,500	3,500	4,235
<b>Total</b>	<b>42,000</b>	<b>3,614</b>	<b>4,844</b>

### Put options\*

Quarter	oz	Put strike A\$/oz
Sep 2025	18,000	3,700
Dec 2025	18,000	3,700
Mar 2026	18,000	3,700
Jun 2026	18,000	3,700
<b>TOTAL</b>	<b>72,000</b>	<b>3,700</b>

\*Cost A\$4.2m in November 2024