

19th February 2026

Financial Results for 6 Months to 31st December 2025

Interim net profit after tax quadruples to A\$238m on 58% increase in production and outstanding margins

Underlying cash and bullion rises by A\$376m with no corporate debt; Accelerated growth strategy progressing well with Tower Hill continuing to run ahead of schedule

HIGHLIGHTS

- ▶ **NPAT** for the six months to 31st December **rises four-fold to A\$238.0m** (PCP¹: A\$59.8m)
- ▶ **EBITDA²** up 172% to **A\$418.0m** (PCP: A\$153.6m)
- ▶ **Sales revenue** up 142% to **A\$820.3m** (PCP: A\$338.7m)
- ▶ **Gold production** of **147,139oz** (PCP: 93,075oz) at an **AISC of A\$2,578/oz**
- ▶ **FY26 production outlook** maintained at **260,000 - 290,000oz** at an **AISC of A\$2,500 - 2,700/oz**
- ▶ **A\$100m draw down** of \$225m corporate revolver finance facility **fully repaid during the half** demonstrating **strong capital management whilst retaining significant financial flexibility**
- ▶ **Cash and bullion of A\$373.3m at 31st December** (A\$263.1m at 30th June 2025); **Cash build of A\$375.8m for the half year** before paying A\$30.7m on stamp duty, repayment of A\$100m corporate debt and investing A\$134.9m on growth capital and exploration
- ▶ **Robust balance sheet and strong cashflow** enables Genesis to capitalise on its **accelerated growth strategy**; Tower Hill development progressing ahead of schedule
- ▶ **Updated long-term growth strategy set for release in the September quarter 2026**, including Tower Hill ore processing at a new 3.5 - 4.0Mtpa Tower Hill mill

Genesis Minerals Limited (ASX: GMD) is pleased to report record financial and operating results for the six months ended 31st December 2025, demonstrating strong cashflow as the Company accelerates its growth strategy.

Net profit after tax (NPAT) rose 298% to A\$238.0 million, within the previously flagged range of A\$235-245 million³. This came on the back of a 142% jump in sales revenue to A\$820.3 million driven by gold sales of 146,482 ounces at an average realised price of A\$5,590 per ounce. EBITDA increased 172% to A\$418.0 million.

At the end of the calendar year, the Company held A\$403.6 million in cash, bullion and investments with no drawn debt. This was after paying A\$30.7 million on stamp duty, paying down A\$100 million corporate debt previously drawn to part finance the acquisition of Focus Minerals Laverton⁴ assets and investing A\$134.9 million in growth capital and exploration during the six-month period.

Post the reporting period, **Genesis delivered outstanding production and cash generation for January 2026**; Gold production of 23koz for the 31-day period, partly driven by record monthly mill throughput at Laverton of 292kt, resulted in **cash and equivalents of A\$465 million at 31st January (A\$404 million at 31st December)**. January production included no third-party ore with the final campaign on track to end by 31st March.

Footnotes are listed on page 4.

Executive Chair, Raleigh Finlayson said:

“Our outstanding operational results are driving an equally strong financial performance. The combination of production growth, tight cost control and a strong gold price has culminated in abundant cashflow, record profits and an extremely robust balance sheet.

“This means we are ideally positioned to continue unlocking the huge growth opportunities we have established, ensuring our cycle of expanding production and cash generation continues.

“The results also provide a valuable insight into the scale of cash generation which can be achieved through implementation of our accelerated growth strategy. We look forward to outlining the detail of this next chapter of growth later in the year”.

Overview

Genesis’ key financial and operating results for the six months ended 31st December 2025 are presented in Table 1 below.

Table 1. Key results for the six months ended 31st December 2025

	31-Dec-25	31-Dec-24	% Variance
Key financials (A\$m)			
Sales revenue	820.3	338.7	142%
EBITDA	418.0	153.6	172%
Profit before income tax	341.8	84.8	303%
NPAT	238.0	59.8	298%
Operating cash flow	387.5	140.9	175%
Cash and bullion at end	373.3	221.7	68%
Production			
Gold produced (koz)	147.1	93.1	58%
Gold sold (koz)	146.5	86.5	69%
AISC (A\$/oz)	2578	2383	8%
Average realised gold price (A\$/oz)	5590	3909	43%

Treatment of costs associated with third party ore

During the half, the following third-party ore was processed at Laverton:

- 477,358t under two short-term Ore Purchase Agreements (OPA)

The costs associated with the purchase of third-party ore was A\$113.5m which is included in Cost of Goods Sold in the statutory accounts. Third-party ounces of 30,493oz from the OPA were included in recovered gold but excluded from AISC A\$/oz calculations.

At 31st December 2025, the **final ore purchase campaign comprises ~130 - 140kt to 31st March 2026** with Brightstar Resources (ASX: BTR).

Growth capital and exploration

Growth related project development and exploration expenditure totalled A\$134.9m.

Table 2. Growth capital and exploration invested for the six months ended 31st December 2025

	A\$m
Mine development - Jupiter OP	34.1
Mine development - Hub OP	9.3
Mine development - Ulysses UG	30.3
Tower Hill planning	17.6
Other miscellaneous	16.2
Exploration	27.4
TOTAL	134.9

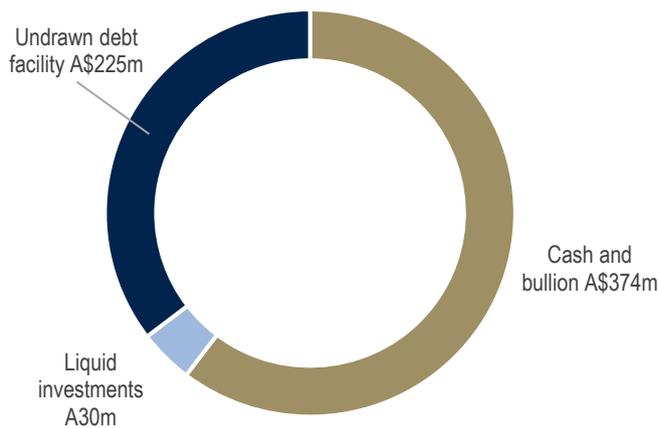
At **Tower Hill, operational readiness activities are advancing ahead of schedule** (refer to ASX announcement 29th January 2025 “Quarterly Activities Report - December 2025”). With project development being brought forward, **FY26 growth capital guidance increased to A\$220 - 240m** (previously A\$150 - 170m). This includes previously flagged FY26 costs associated with the Leonora rail project of approximately A\$27m.

Genesis’ FY26 exploration outlook is maintained at A\$40-50m.

Available liquidity

At 31st December 2025 Genesis had A\$629m of available liquidity.

Figure 1. Available funding at 31st December 2025



Hedging update

Genesis considers modest hedging as a risk management tool during periods of elevated growth spend and to support the recently secured corporate debt facility. Hedge instruments are used that protect the downside whilst providing majority exposure to gold price upside.

Gold price protection at 31st December 2025 comprised 13,500oz zero cost collars and 36,000oz put options⁵. These derivative instruments are recorded on the Company’s balance sheet at fair value.

Tax outlook

Genesis expects to fully utilise its carried-forward losses during FY26 and, as a result, anticipates becoming liable for PAYG income tax instalments during the June half 2026.

Corporate structure

Ordinary shares on issue:	1,142m	
Unquoted securities:	25m	
Market capitalisation:	A\$7.95b (share price A\$6.96)	
Cash, bullion and investments (31 st December):	A\$404m	
Bank debt (31 st December):	Nil	
Substantial shareholders:		
	AustralianSuper Pty Ltd	16.2%
	State Street Corporation	8.5%
	Van Eck Associates Corporation	6.8%
	Vanguard Group	5.0%

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

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Footnotes:

1. Previous corresponding period (PCP).
2. EBITDA is a measure of earnings before interest, taxes, depreciation and amortisation. EBITDA is non-IFRS financial information and is not subject to audit. This measure is included to assist investors to better understand the performance of the business.
3. Refer HIGHLIGHTS in ASX announcement dated 29th January 2026 "Quarterly Activities Report - December 2025" for NPAT guidance range
4. Refer ASX announcement dated 26th May 2025 "Genesis eyes further growth in production and cashflow with acquisition of Laverton Gold Project"
5. Refer page 12 of ASX announcement dated 29th January 2026 "Quarterly Activities Report - December 2025" for a summary of the Company's current hedge book.

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.

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