

6 July 2026

Genesis Delivers Superior Proposal to Vault

HIGHLIGHTS

- ▶ **Genesis confirms that it has delivered a definitive proposal that is binding on Genesis to merge with Vault** by means of a Vault scheme of arrangement (“**Proposed Scheme**”).
- ▶ Under the Proposed Scheme:
 - Vault shareholders would receive 0.7629 new Genesis ordinary shares plus A\$0.475 in cash for each Vault share held, implying **total consideration of A\$5.274¹ per Vault share** and valuing Vault at A\$5.6 billion².
 - **Genesis shareholders would own ~59.8%³ of the enlarged Genesis Group and Vault shareholders would own the remaining 40.2%** (on a fully diluted basis).
- ▶ If the Proposed Scheme were to be implemented, Genesis estimates potential post-tax synergies of ~A\$2.0 billion⁴, including ~A\$1.5 billion over ten years which would be unique to a combination of Genesis and Vault and only available as a result of the proximity of the companies’ respective operations at Leonora (within 35km)⁵ and Bardoc-Mt Monger, as well as other additional potential synergies and operational flexibilities yet to be quantified.
- ▶ If the Proposed Scheme were to be completed in accordance with its terms, the combined Genesis and Vault group (“**enlarged Genesis Group**”) would have:
 - **A\$12.6 billion⁶ pro-forma market capitalisation**
 - **600-700koz⁷ pro-forma annual production**
 - **33.6Moz⁸ in pro-forma Mineral Resources and 9.4Moz⁸ in pro-forma Ore Reserves**
 - **A\$611 million⁹ in pro-forma net cash** - Well funded for growth initiatives and expedited shareholder returns
 - **The profile, management team, scale, liquidity and quality of cash flows sought after by global investors**
 - **Dominant production status in the world-class +85Moz¹⁰ Leonora-Laverton gold district**, including 100% ownership and control of all operating assets
- ▶ Genesis has been informed that **Vault’s Board of Directors has unanimously determined that the Proposed Scheme constitutes a “Vault Superior Proposal”** for the purposes of the

¹ Based on Genesis closing price of A\$6.29/sh on 3 July 2026. The implied value of the Proposed Scheme consideration will change with fluctuations in Genesis’ share price. Rounding errors may occur.

² Fully diluted equity value based on implied Proposed Scheme consideration of A\$5.274/sh for Vault’s 1,034,565,895 fully paid ordinary shares and 18,580,809 performance rights.

³ Pro-forma ownership calculated on 1,195,552,502 fully diluted Genesis shares and the issue of 803,445,620 new Genesis shares to Vault shareholders.

⁴ Synergies estimated on a post-tax, undiscounted basis, net of transaction costs (including stamp duty and Regis break fee), and over a ten-year period. Refer to page 3 of this announcement for further details on synergies.

⁵ Refer to map of Leonora-Laverton in Figure 1 and Figure 2.

⁶ Pro-forma combined company market capitalisation based on the last share price of Genesis (A\$6.29/sh) and pro-forma Genesis fully paid ordinary shares on issue of 1,998,998,122 post implementation of the Proposed Scheme (adjusted for vesting performance rights).

⁷ Conservatively based on Vault’s FY27 outlook of 360-390kozpa (refer to Vault ASX release titled “FY26 guidance and three year outlook” dated 22 September 2025) and Genesis’ FY27 outlook of 275koz (prior to “ASPIRE 500”) (refer to Genesis ASX release titled “Five-year Strategic Plan” dated 21 March 2024).

⁸ Pro-forma Mineral Resources and Ore Reserves estimates are based on the aggregate Mineral Resource and Ore Reserves estimates (with rounding) of each of Genesis and Vault. Mineral Resources are inclusive of Ore Reserves. Genesis Mineral Resources and Ore Reserves inclusive of Magnetic Resources Mineral Resources and Ore Reserves (refer to Genesis ASX release titled “GMD bolsters production outlook with rec. offer for Magnetic” dated 16 February 2026 and Genesis Mineral Resources and Ore Reserves as at 31 December 2025 (refer to Genesis ASX release titled “Resources total 18.9Moz, including 4.4Moz in Reserves” dated 5 May 2026). Vault Mineral Resources and Ore Reserves shown as at 30 June 2025 (refer to Vault ASX release titled “2025 Resource and Reserve Statement” dated 15 September 2025). See Appendix A.

⁹ Based upon Genesis (pro-forma for acquisition of Magnetic Resources) cash, bullion & investments balance of A\$520 million at 30 June 2026, and A\$200 million of debt. Vault cash & bullion balance of A\$842 million as at 30 June 2026, net of A\$50.7 million potential break fee relating to termination of the Regis SID and A\$500 million cash paid out as consideration. Liquidity includes an additional A\$700 million from an underwritten Genesis revolving credit facility.

¹⁰ Leonora-Laverton district is defined as the 150km radius surrounding the Leonora and Laverton towns. Total endowment is mined ounces plus un-mined Mineral Resources.

Scheme Implementation Deed dated 5 May 2026 between Vault and Regis Resources Ltd (“Regis”) (“Regis SID”).

- ▶ Regis’ five business day matching period under the Regis SID (“**Matching Period**”) has commenced and expires at the end of Friday 10 July 2026 - until that time Vault cannot enter into a definitive agreement that is binding on Vault in relation to the Proposed Scheme.

Genesis Minerals Ltd (ASX:GMD) (“**Genesis**”, “**GMD**” or the “**Company**”) refers to the announcement by Vault Minerals Limited (ASX:VAU) (“**Vault**”) of today’s date and confirms that it has delivered to Vault a definitive proposal (which is not subject to due diligence or financing conditions) to acquire all of the securities in Vault via a Vault scheme of arrangement (“**Proposed Scheme**”).

The consideration under the Proposed Scheme would comprise 0.7629 new Genesis ordinary shares (“**Genesis Shares**”) plus A\$0.475 in cash per one (1) Vault share held (“**Consideration**”). The aggregate cash and scrip consideration under the Proposed Scheme would be ~A\$500 million and ~803.4 million³ Genesis Shares respectively. Genesis intends to offer Vault shareholders a mix-and-match facility for consideration under the proposed Scheme, further details of which are included in this announcement.

The total cash consideration of A\$500 million under the Proposed Scheme would be funded from a combination of Genesis’ existing cash and new corporate revolver facilities¹¹. On a pro-forma basis, the enlarged Genesis Group would retain a very strong balance sheet with substantial net cash of A\$611 million and pro-forma liquidity of A\$1.3 billion⁹.

Based on the closing price of Genesis Shares on ASX of A\$6.29 on 3 July 2026 (being the last close prior to this announcement), the Proposed Scheme would imply total consideration of A\$5.274¹ per Vault share, representing a premium of:

- ▶ 14.5% to the implied offer price of A\$4.61¹² under the Regis Scheme, based on the last closing price of Regis shares on ASX of A\$6.63 on 3 July 2026 (being the last close prior to this announcement)
- ▶ 15.7% to the closing price of Vault on 3 July 2026 (being the last close prior to this announcement)
- ▶ 17.2% to the last closing price of Vault on 4 May 2026 (being the last close prior to announcement of the Regis Scheme).

In addition, based upon the 5-day VWAP of Genesis shares to 3 July 2026, the Proposed Scheme would imply a premium of 9.9% to the Vault 5-day VWAP over the same period¹³.

The premia referenced above do not take into account potential synergies, valued by Genesis at ~A\$2.0 billion⁴ on a post-tax, undiscounted basis, which may be realised by shareholders of the enlarged Genesis Group – of which **40.2%³ would accrue to former Vault shareholders** – if the Proposed Scheme is implemented.

Genesis has been informed that Vault’s Board of Directors, in consultation with Vault’s financial and legal advisers, has unanimously determined that the Proposed Scheme constitutes a “Vault Superior Proposal” under the Regis SID.

¹¹ Genesis has received a credit approved commitment letter from National Australia Bank Limited and Westpac Banking Corporation for revolver facilities of A\$1 billion, which will refinance the existing A\$300 million revolver currently drawn to A\$200 million.

¹² Based on Regis last closing price of A\$6.63/sh on 3 July 2026, Vault last closing price of A\$4.56/sh on 3 July 2026 and the exchange ratio of 0.6947 Regis shares per Vault share (refer to Vault ASX release titled “Regis and Vault to Create a New Senior Gold Producer” dated 5 May 2026).

¹³ Based upon 5-day VWAP for Genesis shares of A\$5.56/sh, and a 5-day VWAP for Vault shares of A\$4.29/sh and calculated at the exchange ratio under the Proposed Scheme of 0.7629 Genesis shares plus A\$0.475/sh in cash for each Vault share.

Rationale for the Proposed Scheme

Genesis' rationale in proposing the Proposed Scheme is as follows:

- ▶ **Creation of a new Australian gold major, focused on the prolific Leonora-Laverton District**
 - The enlarged Genesis Group would have pro-forma annual gold production of 600-700koz⁷ (all 100% owned in Western Australia).
 - The Proposed Scheme would consolidate highly complementary assets - the enlarged Genesis Group would become the dominant producer in the +85Moz¹⁰ Leonora-Laverton district, with pro-forma annual production from that region of 400-500koz¹⁴.
- ▶ **If the Proposed Scheme is implemented, Genesis estimates substantial synergies of over A\$2.0 billion (post-tax, undiscounted, net of Regis break fee and stamp duty), including A\$1.5 billion over ten years in pre-tax synergies unique to this combination, may be achievable through:**
 - Enabling Tower Hill ore to be processed through the King of the Hills ("KOTH") mill, avoiding the construction of the Tower Hill mill and expansion of the Laverton mill, which Genesis estimates would result in growth capital expenditure savings of A\$715 million (inclusive of non-processing infrastructure, tailings storage facility costs, borefields, camps, offices, ROM pads, and gas lateral).
 - Cost savings by processing Genesis ore through the lower cost¹⁵ KOTH mill (net of additional haulage costs to KOTH relative to Tower Hill and including sustaining capex savings associated with avoiding the construction of the Tower Hill mill).
 - G&A savings associated with rationalising overheads and administration in the Leonora region.
 - Unlocking Genesis' free-milling ore at its Bardoc assets via processing at the Mt Monger mill.
 - Reduction in group open pit mining costs by embedding KOTH's owner-operator fleet into Genesis Mining Services (GMS) and utilising GMS across the enlarged Genesis Group¹⁶, enabling further optimisation of talent and equipment between sites, including between KOTH and Tower Hill given their similar size and location (35km apart)⁵
 - Corporate cost savings estimated by Genesis at ~A\$120 million, plus at least A\$420 million of tax benefit (net of stamp duty and Regis break fee, and tax effect of the quantified unique synergies and corporate cost savings)¹⁷.

¹⁴ Sum of Genesis FY27 outlook for Leonora-Laverton operations of 275koz (prior to "ASPIRE 500") and Vault's FY26 performance for KOTH of 180koz (refer to Vault ASX release titled "Trading Update" dated 3 July 2026).

¹⁵ Cost based on comparison between published Vault guidance and Genesis estimates of proposed Tower Hill mill costs.

¹⁶ Assumes reduction in open-pit mining costs attributable to shared GMS overheads across sites and cost benefits arising from centralised supply chains and procurement.

¹⁷ Corporate cost savings estimated by Genesis, assumes removal of duplicate corporate costs after a period of integration of the businesses. Tax benefit is expected undiscounted estimate of tax savings under a ten-year depreciable life from an uplift in the tax value of depreciable assets and inventory arising from the tax purchase price allocation, net of expected stamp duty for the transaction, break fee payable to Regis, and increased taxes attributable to the unique synergies.

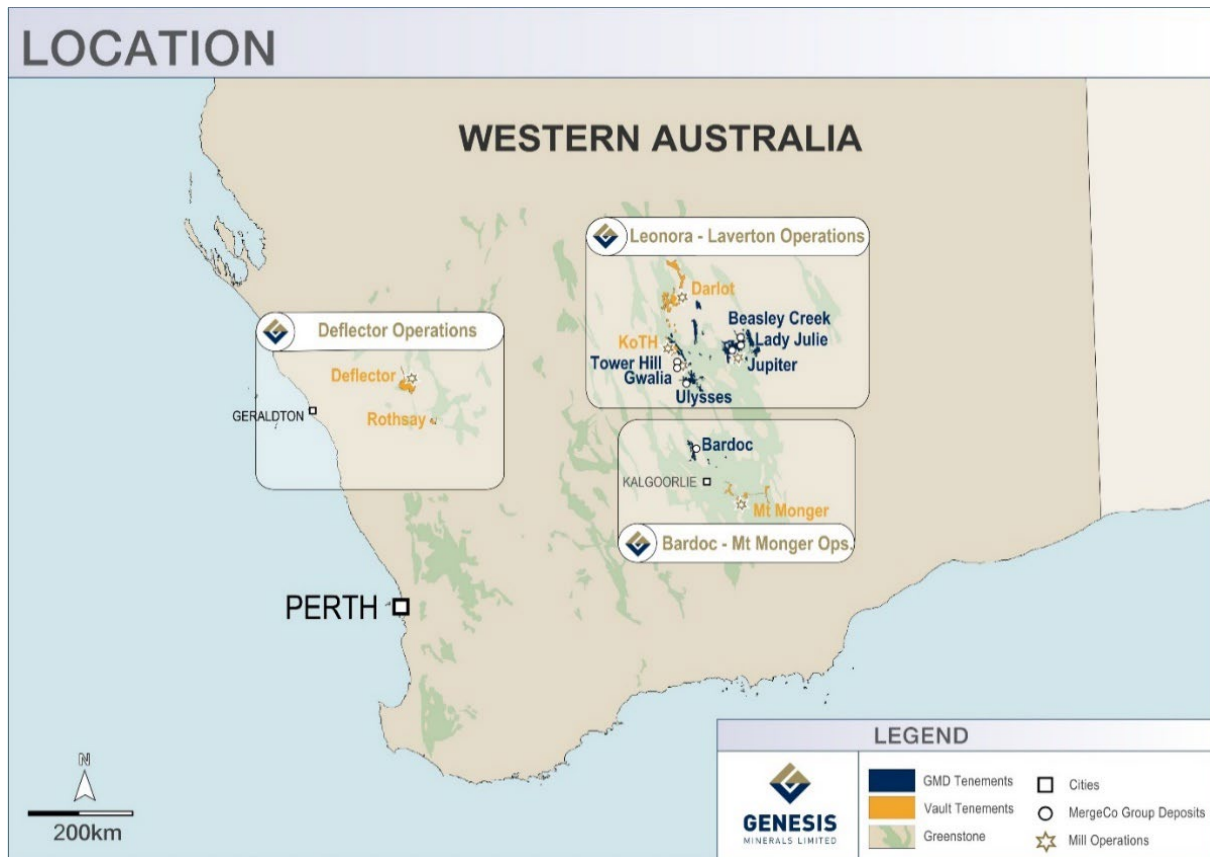


Figure 1: Positioning of Genesis and Vault's 3 production centres across Western Australia

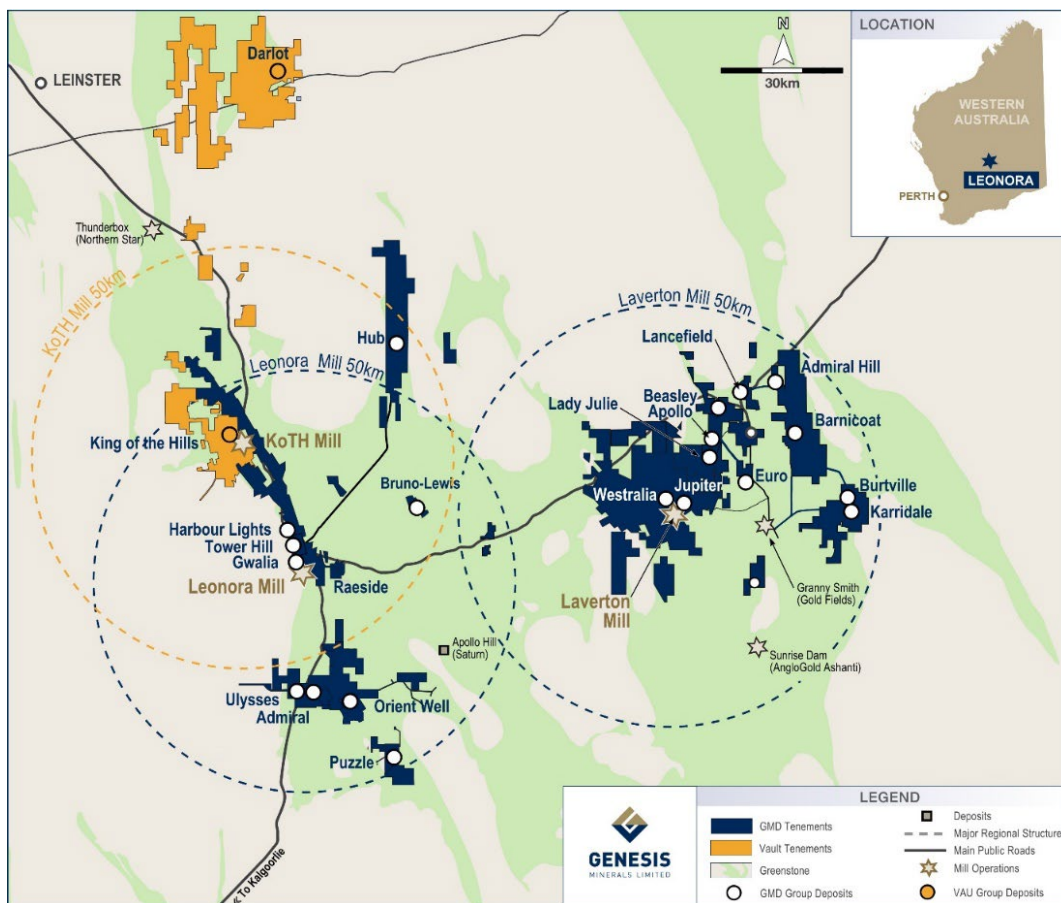


Figure 2: Dominant positioning of Genesis and Vault's tenure and infrastructure in the Leonora-Laverton district

- **In addition, if the Proposed Scheme is implemented, Genesis considers that there would be significant potential for additional synergies and operational flexibility which are yet to be quantified and so have not been included in the above, including:**
- The potential introduction of Genesis ore from the Tower Hill project to Vault's KOTH mill¹⁸ to:
 - **Displace low grade open pit feed ore at KOTH**, which could materially increase production from the KOTH mill
 - **Enable the KOTH open pit stages 2-5 to be re-optimised / re-scheduled** based on delivery of highest value for the combined portfolio
 - **Enable the building of sizeable stockpiles** for operational optionality / "future-proofing" (subject to prevailing economic conditions)
 - **Liberate Laverton mill capacity** to accelerate development of Genesis' recently acquired Focus Laverton and Lady Julie assets
 - Potential to defer or avoid costs associated with development and operation of the high strip ratio Westralia open pit (23:1 LOM strip ratio)
 - Subject to economic conditions, avoid the capital costs associated with refurbishment of the Darlot processing facility (as contemplated in the proposed Regis transaction)¹⁹, with the enlarged processing capacity in that region
 - Other significant benefits would be available, including additional water supply flexibility at KOTH, centralised supply chain hubs (spares, purchasing power, inventory optimisation, store and freight consolidation), optimisation of underground mining (fleet, personnel, technical expertise, infrastructure, etc) shared technical expertise, and potential to unlock further resources in the region by reprioritising or accelerating exploration.
- **If implemented, the Proposed Scheme would provide the enlarged Genesis Group with enhanced scale, liquidity and market relevance, with a sector leading balance sheet and cashflow to fund growth initiatives and improve shareholder returns**
- If the Proposed Scheme is implemented, the enlarged Genesis Group would have increased scale, liquidity, market relevance and an enhanced management team, with a pro-forma market capitalisation of A\$12.6 billion⁶, providing enhanced investment appeal to local and global gold and generalist investors
 - The enlarged Genesis Group would have substantial pro-forma net cash of A\$611 million⁹ which would see the enlarged Genesis Group well-funded for growth initiatives and expedited shareholder returns
 - The Proposed Scheme would effect the combination of two highly cash generative, materially unhedged gold businesses.

Cautionary statement

Investors are cautioned that there is currently no binding agreement between Genesis and Vault in relation to the Proposed Scheme. Accordingly, investors should not place undue reliance on the description or quantification of synergies and other potential benefits of the Proposed Scheme at this time.

¹⁸ Subject to the outcome of further technical and operational studies.

¹⁹ Capital estimate not stipulated.

Board and management

Genesis has proposed that, if the Proposed Scheme is implemented, the Genesis Board be reconstituted to comprise 4 nominees of Genesis and 3 nominees of Vault.

Genesis has also proposed that the enlarged Genesis Group continue to be led by the Genesis senior management team, with strong ownership culture and a track record of operating excellence and driving shareholder value, including Raleigh Finlayson to be appointed Managing Director and Matt Nixon and Morgan Ball continuing as Chief Executive Officer and Chief Financial Officer, respectively. Genesis will seek to retain Vault key personnel, who Genesis regard highly for their operational skills and track record, to ensure the combined group can continue to deliver results within a materially larger company to the benefit of both sets of shareholders.

If the Proposed Scheme is implemented, Genesis intends to invite Mr Russell Clark to be appointed as Chair of the enlarged Genesis Group, as one of the Vault representatives²⁰, with Mr Tony Kiernan to take the role of Deputy Chair. Genesis also intends to invite Mr Kelvin Flynn and Ms Rebecca Prain to the enlarged Genesis Group Board as the other nominees of Vault²¹, while remaining nominees of Genesis would be Mr Gerry Kaczmarek and Ms Jacqueline Murray.

Details of the Proposed Scheme

In connection with the Proposed Scheme, Genesis has also delivered to Vault a scheme implementation deed ("**Genesis SID**") which is on substantially similar terms (save as to consideration) as the Regis SID, which has been executed by Genesis (only) and is being held in escrow pending completion of the matching rights process (see below).

Under the Genesis SID, the key conditions precedent to implementation of the Proposed Scheme would include the following:

- ▶ Approval being obtained from shareholders of Vault (for the Proposed Scheme to proceed, the Proposed Scheme must be approved by at least 75% of all votes cast by Vault shareholders and a majority by number of all Vault shareholders present and voting)
- ▶ Receipt of requisite Court and standard regulatory approvals
- ▶ The independent expert concluding that the Proposed Scheme is in the best interests of Vault shareholders, and not adversely changing or qualifying that conclusion
- ▶ No material adverse change, prescribed occurrence or regulated event (each as defined in the Genesis SID) occurring in relation to either Genesis or Vault
- ▶ Other conditions customary for a public transaction of this nature.

The Genesis SID would not be subject to any conditions precedent that are more onerous than those in the Regis SID. Importantly, the Proposed Scheme is not subject to any further pre-conditions including due diligence, or financing conditions.

Under the Genesis SID, Vault shareholders would have a mix-and-match facility which would enable them to elect to receive more or less cash, or scrip, subject to the overall aggregate cash and scrip Consideration payable. The Genesis SID provides that, in the event Vault elected to pay a dividend prior to completion, the amount of the dividend would be deducted from the cash component of the Consideration under the Proposed Scheme²².

²⁰ Subject to Mr Clark consenting to appointment as a director of Genesis and to acting in that capacity. There is presently no arrangement or agreement between Genesis and Mr Clark.

²¹ Subject to Mr Flynn and Ms Prain consenting to appointment as directors of Genesis. There is presently no arrangement or agreement between Genesis and Mr Flynn and Ms Prain.

²² The Genesis SID also provides that, in the event Genesis elects to pay a dividend prior to completion, there would be an increase in the cash consideration to Vault shareholders commensurate with the economic impact of the dividend to the enlarged Genesis Group.

The Genesis SID would otherwise contain customary reciprocal exclusivity provisions (including “no shop”, “no talk”, and “no due diligence” restrictions, and notification and matching right obligations), and reciprocal break fees apply. The “no talk” and “no due diligence” exclusivity mechanisms would be subject to customary exceptions that enable each of the Genesis and Vault Boards to comply with their respective fiduciary duties.

Regis Right to Match and Timetable

The Matching Period under the Regis SID expires at 11:59pm (AWST) on Friday 10 July 2026. Until that time Genesis and Vault cannot enter into the Genesis SID. During the Matching Period, Regis has the opportunity to provide to Vault an equivalent or superior proposal to the Proposed Scheme.

Genesis will continue to keep shareholders informed of any further developments.

Advisers

Genesis’ financial advisers are Sternship Advisers Pty Ltd and Macquarie Capital (Australia) Limited. Genesis’ legal adviser is Gilbert + Tobin.

APPENDIX A – MINERAL RESOURCES AND ORE RESERVES ESTIMATES

Genesis Minerals

Table 1. Mineral Resources as at 31 December 2025

Deposit	Measured			Indicated			Inferred			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)	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)
Leonora												
Gwalia Total	-	4.8	-	27,000	4.4	4,300	3,700	4.4	530	31,000	4.8	4,800
Harbour Lights	-	1.7	-	13,000	2.0	670	1,200	2.0	73	14,000	1.7	750
Tower Hill Total	-	2.4	-	19,000	3.0	1,400	2,100	3.0	200	21,000	2.5	1,600
Ulysses	160	3.7	25	4,600	4.2	550	1,100	4.2	150	5,900	3.8	720
Admiral Group	-	1.5	-	5,500	1.3	270	1,800	1.3	75	7,300	1.5	350
Orient Well Group	-	1.1	-	3,700	1.1	130	4,300	1.1	160	8,000	1.1	290
Puzzle Group	-	1.1	-	5,200	1.1	180	1,800	1.1	62	7,000	1.1	240
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	3.0	34	82,000	2.0	7,800	27,000	2.0	1,800	110,000	2.7	9,600
Laverton												
Westralia Group	-	2.7	-	11,000	2.1	970	6,200	2.1	430	17,000	2.5	1,400
Jupiter Group	-	1.0	-	12,000	1.0	390	11,000	1.0	340	22,000	1.0	740
Bruno Lewis	-	1.1	-	11,000	1.0	360	2,500	1.0	81	13,000	1.0	440
Karridale	-	1.4	-	22,000	1.2	970	5,600	1.2	220	28,000	1.3	1,200
Beasley Creek	-	2.0	-	4,200	2.0	260	2,500	2.0	160	6,700	2.0	430
Chatterbox Trend	-	1.6	-	4,200	1.3	220	3,500	1.3	150	7,800	1.5	370
Lancefield - Wedge Project	-	1.8	-	3,400	4.5	190	6,000	4.5	880	9,400	3.6	1,100
Laverton Other	-	1.4	-	8,800	1.1	390	11,000	1.1	410	20,000	1.2	800
Total Laverton	-	1.5	-	76,000	1.7	3,700	48,000	1.7	2,700	120,000	1.6	6,400
Bardoc												
Aphrodite Total	-	2.8	-	10,000	1.7	930	13,000	1.7	690	23,000	2.2	1,600
Zoroastrian Total	-	2.4	-	4,500	2.2	350	2,500	2.2	180	7,000	2.3	520
Excelsior	-	1.0	-	9,600	0.8	310	1,700	0.8	41	11,000	1.0	350
Bardoc Satellite Open Pits	150	1.6	11	4,300	1.3	220	4,100	1.3	170	8,500	1.5	400
Total Bardoc	150	2.0	11	29,000	1.6	1,800	21,000	1.6	1,100	50,000	1.8	2,900
Grand Total	400	2.2	45	190,000	1.8	13,000	96,000	1.8	5,500	280,000	2.1	18,900

Notes: All figures reported to two significant figures. Rounding errors may occur. Mineral Resources are inclusive of Ore Reserves. Rounding may result in apparent summation differences between tonnes, grade and contained metal content. Refer to GMD's ASX announcement entitled "Resources total 18.9Moz, including 4.4Moz in Reserves" dated 5 May 2026.

Table 2. Ore Reserves as at 31 December 2025

Deposit	Proven			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 Underground	-	-	-	2,800	3.4	310	2,800	3.4	310
Redcliffe Group	-	-	-	980	2.3	72	980	2.3	72
Total Leonora	-	-	-	34,000	2.6	2,900	34,000	2.06	2,900
Laverton									
Jupiter Group	-	-	-	6,800	0.9	200	6,800	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. Mineral Resources are inclusive of Ore Reserves. Rounding may result in apparent summation differences between tonnes, grade and contained metal content. Refer to GMD's ASX announcement entitled "Resources total 18.9Moz, including 4.4Moz in Reserves" dated 5 May 2026.

Magnetic

Table 1. Mineral Resources

Deposit	Indicated			Inferred			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)	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: All figures reported to two significant figures. Rounding errors may occur. Mineral Resources are inclusive of Ore Reserves. Rounding may result in apparent summation differences between tonnes, grade and contained metal content.

Refer to the joint ASX announcement between Genesis and Magnetic Resources NL (ASX:MAU) (**Magnetic**) dated 16 February 2026 entitled "Genesis strengthens Laverton inventory and production outlook with recommended offer for Magnetic Resources".

Table 2. Ore Reserves

Project	Probable			Total		
	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. Mineral Resources are inclusive of Ore Reserves. Rounding may result in apparent summation differences between tonnes, grade and contained metal content. Refer to the joint ASX announcement between Genesis and Magnetic dated 16 February 2026 entitled "Genesis strengthens Laverton inventory and production outlook with recommended offer for Magnetic Resources".

Vault Group

Table 1. Mineral Resources as at 30 June 2025

Deposit	Tonnes ('000's)	Measured Grade (g/t Au)	Ounces ('000's)	Tonnes ('000's)	Indicated Grade (g/t Au)	Ounces ('000's)	Tonnes ('000's)	Inferred Grade (g/t Au)	Ounces ('000's)	Tonnes ('000's)	Total Grade (g/t Au)	Ounces ('000's)
Leonora Operations												
KOTH OP	5,234	1.0	160	92,053	0.9	2,752	18,155	0.8	479	115,442	0.9	3,391
KOTH UG	-	-	-	3,194	2.8	292	1,607	2.7	140	4,800	2.8	432
Centauri	-	-	-	2,036	1.3	86	473	1.2	19	2,509	1.3	105
Cerebus-Eclipse	-	-	-	1,191	1.6	63	230	1.5	11	1,420	1.6	74
Rainbow	-	-	-	1,465	1.2	57	166	1.5	8	1,631	1.2	65
Seyern	-	-	-	445	1.9	27	380	1.6	20	825	1.7	46
Stockpiles	10,954	0.4	131	1,506	0.4	20	-	-	-	12,460	0.4	151
King of the Hills	16,188	0.6	291	101,888	1.0	3,296	21,011	1.0	677	139,087	1.0	4,264
Dartot	2	7.8	1	7,970	4.1	1,051	4,974	3.9	619	12,946	4.0	1,671
Dartot Regional	106	1.1	4	950	1.5	45	3,747	1.5	186	4,803	1.5	235
Stockpiles	29	2.4	2	0	-	0	0	-	0	29	2.4	2
Dartot	136	1.5	6	8,920	3.8	1,096	8,721	2.9	805	17,777	3.3	1,908
Total Leonora Operations	16,324	0.6	297	110,808	1.2	4,393	29,731	1.6	1,482	156,864	1.2	6,172
Mount Monger												
Aldiss Mining Centre	399	2.3	29	4,552	1.8	269	2,648	1.7	144	7,599	1.8	442
Daisy Mining Centre	721	8.9	207	3,500	5.1	574	2,840	8.5	778	7,061	6.9	1,559
Mount Belches	2,888	2.8	263	9,230	3.1	916	4,679	3.5	532	16,797	3.2	1,711
Randalls Mining Centre	13	4.8	2	129	2.7	11	32	2.9	3	174	2.9	16
Stockpiles	3,545	0.9	101	-	0	-	-	0	-	3,545	0.9	101
Total Mount Monger	7,566	2.5	602	17,411	3.2	1,770	10,199	4.4	1,457	35,176	3.4	3,829
Deflector												
Deflector	750	8.7	209	1,117	8.7	313	613	5.7	113	2,480	8.0	635
Rothsay	186	1.6	10	981	6.8	215	803	5.5	142	1,970	5.8	367
Total Deflector	937	7.3	219	2,098	7.8	528	1,415	5.6	255	4,450	7.0	1,002
Sugar Zone												
Total Sugar Zone	-	-	-	2,882	8.5	789	1,877	7.3	440	4,759	8.0	1,229
Vault Total	24,827	1.4	1,118	133,200	1.7	7,479	43,223	2.6	3,634	201,250	1.9	12,231

Deposit	Tonnes ('000's)	Measured Grade (% Cu)	Copper (Tonnes)	Tonnes ('000's)	Indicated Grade (% Cu)	Copper (Tonnes)	Tonnes ('000's)	Inferred Grade (% Cu)	Copper (Tonnes)	Tonnes ('000's)	Total Grade (% Cu)	Copper (Tonnes)
Deflector	750	0.7%	5,200	1,117	0.6%	6,200	613	0.4%	2,200	2,480	0.5%	13,600

Mineral Resources inclusive of Ore Reserves. Mineral Resources and Ore Reserves are reported inclusive of ore stockpiles. A discrepancy in summation may occur due to rounding. All information on the Vault Group's Mineral Resources and Ore Reserves has been extracted from Vault's ASX announcement entitled "2025 Resource and Reserve Statement" dated 15 September 2025.

Table 2. Ore Reserves as at 30 June 2025

Deposit	Tonnes ('000's)	Proven Grade (g/t Au)	Ounces ('000's)	Tonnes ('000's)	Probable Grade (g/t Au)	Ounces ('000's)	Tonnes ('000's)	Total Grade (g/t Au)	Ounces ('000's)
Leonora Operations									
KOTH OP	7,415	0.5	130	102,796	0.6	2,068	110,211	0.6	2,198
KOTH UG	-	-	-	1,919	1.9	114	1,919	1.9	114
Centauri	-	-	-	331	1.2	13	331	1.2	13
Cerebus-Eclipse	-	-	-	1,561	0.9	47	1,561	0.9	47
Rainbow	-	-	-	2,173	0.8	58	2,173	0.8	58
Stockpiles	10,954	0.4	131	1,506	0.4	20	12,460	0.4	151
King of the Hills	18,369	0.4	261	110,283	0.7	2,321	128,654	0.6	2,582
Dartot	-	-	-	2,627	2.4	203	2,627	2.4	203
Stockpiles	29	2.4	2	-	-	-	29	2.4	2
Dartot	29	2.4	2	2,627	2.4	203	2,655	2.4	205
Total Leonora Operations	18,398	0.4	263	112,911	0.7	2,524	131,310	0.7	2,787
Mount Monger									
Aldiss Mining Centre	33	4.1	4	-	-	-	33	4.1	4
Daisy Mining Centre	194	7.2	45	200	6.3	40	394	6.7	85
Mount Belches	2,849	1.7	153	4,698	1.9	286	7,546	1.8	438
Stockpiles	3,545	0.9	101	-	-	-	3,545	0.9	101
Total Mount Monger	6,620	1.4	303	4,898	2.1	326	11,518	1.7	629
Deflector									
Deflector	623	3.2	64	683	3.7	82	1,306	3.5	146
Rothsay	186	1.6	10	284	4.0	37	470	3.1	46
Total Deflector	809	2.8	74	967	4	118	1,776	3.4	192
Sugar Zone									
Total Sugar Zone	-	-	-	2,253	5.4	389	2,253	5.4	389
Vault Total	25,828	0.8	640	121,029	0.9	3,357	146,857	0.8	3,997

Group Copper Ore Reserves as at 30 June 2025 (Attributable)

Deposit	Proven Tonnes ('000's)	Grade (% Cu)	Copper (Tonnes)	Probable Tonnes ('000's)	Grade (% Cu)	Copper (Tonnes)	Total Tonnes ('000's)	Grade (% Cu)	Copper (Tonnes)
Deflector	623	0.2%	1,100	683	0.3%	1,900	1,306	0.2%	3,000

Mineral Resources inclusive of Ore Reserves. Mineral Resources and Ore Reserves are reported inclusive of ore stockpiles. A discrepancy in summation may occur due to rounding. All information on the Vault Group's Mineral Resources and Ore Reserves has been extracted from Vault's ASX announcement entitled "2025 Resource and Reserve Statement" dated 15 September 2025.

APPENDIX B – IMPORTANT NOTICES AND DISCLAIMERS

Disclaimer

Genesis has prepared this announcement based on information available to it as at the date of this announcement, including information from third parties and publicly available sources, none of which has been independently verified. No representation or warranty, express or implied, is made as to the fairness, accuracy or completeness of the information or opinions contained in this announcement.

To the maximum extent permitted by law, none of Genesis, any related body corporate of Genesis, nor any of its respective directors, employees, agents or advisers, or 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.

No binding agreement

Investors are cautioned that there is currently no binding agreement between Genesis and Vault in relation to the Proposed Scheme. There can be no assurance that Regis will not exercise its matching right under the Regis SID, that discussions between Genesis and Vault will lead to a binding transaction or that the Proposed Scheme will be implemented, or that the plans of the directors and management of Genesis will proceed as currently expected or will ultimately be successful. Accordingly, investors should not place undue reliance on statements (including forward-looking statements – see below) relating to the nature, terms, outcomes, or potential outcomes, of the Proposed Scheme at this time.

This announcement contains summary information about Genesis and Vault and their respective associated entities and activities current as at the date of this announcement (unless otherwise indicated). This announcement is for information purposes only. The information in this announcement is of a general background nature and does not purport to be complete, nor does it contain all the information that an investor may require to make an informed assessment about the Proposed Scheme and its effect (should it proceed), nor does it contain all the information which prospective investors would require to evaluate an investment in Genesis or Vault, nor does it contain all the information which would be required in a prospectus or product disclosure statement prepared in accordance with the Corporations Act.

Not an offer of securities

This announcement and the information contained in it is provided for information purposes only and is not intended to be and shall not constitute a solicitation of any vote or approval, or an offer to sell or solicitation of an offer to buy, or an invitation or recommendation to subscribe for, acquire or buy securities of Genesis, or any other financial products or securities, in any place or jurisdiction. Nor shall there be any offer, solicitation or sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

No investment advice

This announcement has been prepared without taking into account the investment objectives, financial

situation, taxation considerations or particular needs of any person, and does not constitute financial product, legal, tax, accounting or investment advice. Before making an investment decision, prospective investors should consider the appropriateness of the information contained in, or referred to in, this announcement having regard to their own investment objectives, financial situation and needs and seek legal, financial and taxation advice appropriate to their jurisdiction.

Forward-looking statements

This announcement contains references to forecasts, estimates, assumptions and other forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "forecast", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. All forward-looking statements are based on information and estimates available to Genesis at the time of this announcement and are not guarantees of future performance. They may be affected by a variety of variables and changes in underlying assumptions that are subject to risk factors associated with the nature of the business, which could cause actual results to differ materially from those expressed herein.

Examples of forward-looking statements (made at the date of this announcement unless otherwise indicated) include, among others, statements regarding intentions, beliefs and expectations, plans, strategies and objectives of the directors and management of Genesis, the potential for and outcome and effects of the Proposed Scheme (including expected benefits to shareholders of Genesis), indications of and guidance on synergies, future earnings or financial position or performance, anticipated production or construction or development commencement dates, costs or production outputs, capital expenditure and future demand for gold, expectations for the ongoing development and growth potential and the future operation of Genesis.

Any forward-looking statements, as well as any other opinions and estimates, provided in this announcement are based on assumptions, contingencies and estimates existing at the time of assessment and which are subject to change without notice impacting the accuracy of those statements and which may prove ultimately to be materially incorrect, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those contemplated by the forward-looking statements as a result of a variety of risks, uncertainties and other factors, many of which are outside the control of Genesis. Such factors may include, among other things, risks relating to funding requirements, gold and other commodity prices, exploration, development and operating risks (including mine development and production risks, geological, mining and processing technical problems and unexpected capital or operating cost increases), production risks, the ability to obtain required licences, permits and other regulatory approvals, competition for capital, acquisitions and skilled personnel, incorrect assessments of the value of acquisitions, changes in exchange rates, currency and interest rate fluctuations, disruption to operations (including due to labour shortages or severe weather conditions), transportation and logistics risks, regulatory restrictions (including environmental regulations and associated liability, changes in regulatory restrictions or regulatory policy and potential title disputes) and risks associated with general economic conditions.

All information in this announcement in relation to Vault and its operations and financial position, or any forward-looking statements relating to or extrapolated from any of that information, has been sourced from publicly available information only. None of Genesis, any related body corporate of Genesis, nor any of its respective directors, employees, agents or advisers, or any other person, assumes or accepts any responsibility for the accuracy or completeness of the Vault information.

Except as required by applicable law or the ASX Listing Rules, Genesis assumes no obligation to, and expressly disclaims any duty to, provide any additional or updated information or to update any forward-

looking statements, whether as a result of new information, future events or results, or otherwise. Nothing in this announcement will, under any circumstances (including by reason of this announcement remaining available and not being superseded or replaced by any other presentation or publication with respect to Genesis, or the subject matter of this announcement), create an implication that there has been no change in the affairs of Genesis since the date of this announcement. The distribution of this announcement may be subject to legal or regulatory restrictions in certain jurisdictions. Any person who comes into possession of this announcement must inform themselves of and comply with any such restrictions.

Effect of rounding

A number of figures, amounts, percentages, estimates, calculations of value and fractions in this announcement are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this announcement

Financial Data

All dollar values are in Australian dollars (A\$ or AUD) unless otherwise stated. Amounts, totals and change percentages are calculated on whole numbers and not the rounded amounts presented.

Investors should be aware that this announcement contains pro-forma financial information and certain other financial information and measures that are “non IFRS financial information” under Regulatory Guide 230: ‘Disclosing non IFRS financial information’ published by ASIC and are not recognised under Australian Accounting Standards (AAS) and International Financial Reporting Standards (IFRS). The non IFRS financial information financial measures do not have a standardised meaning prescribed by the applicable AAS or IFRS, and therefore, may not be comparable to similarly titled measures presented by other entities, nor should they be construed as an alternative to other financial measures determined in accordance with the applicable AAS or IFRS. Although Genesis believe the non-IFRS financial information and financial measures provide useful information to users in measuring the financial performance and condition of the enlarged Genesis Group, investors are cautioned not to place undue reliance on any non IFRS financial information or financial measures included in this announcement.

The pro forma financial information provided in this announcement is for illustrative purposes only and should not be relied upon as, and is not represented as, being indicative of Genesis’s future financial condition or performance following completion of the Proposed Scheme, should it proceed.

Pro forma Resources and Reserves

This announcement refers to the enlarged Genesis Group having 33.6Moz in pro forma Mineral Resources and 9.4Moz in pro forma Ore Reserves upon implementation of the Proposed Scheme. This is comprised of the aggregate Mineral Resource and Ore Reserve estimates of the Genesis Group and Vault Group, as detailed in Appendix A. Genesis has prepared this announcement using publicly available information only and has not independently verified Vault’s Mineral Resource or Ore Reserve estimates.

Aspirational Statements

This announcement includes aspirational statements in respect of Genesis’ vision for “ASPIRE Thirds”, being Genesis’ capital management model of allocating one-third of its capital to growth, one-third to shareholders, and one-third to its balance sheet. This is a general aspirational statement and not a warranty as Genesis does not yet have reasonable grounds to conclude the statement can be achieved.

Compliance Statements

The Mineral Resource, Ore Reserve and production information relating to Genesis referred to in this

announcement has been prepared by, or under the supervision of, Competent Persons in accordance with the requirements of the JORC Code.

The information in this release that relates to the Mineral Resource and Ore Reserve estimates for Genesis is extracted from Genesis' ASX announcement dated 5 May 2026 titled "Resources total 18.9Moz, including 4.4Moz in Reserves" which is available to view on the ASX at www.asx.com.au and on Genesis' website at <https://genesisminerals.com.au/investor-centre/announcements/>. Genesis confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Genesis confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information in this release that relates to the pro forma Mineral Resource and Ore Reserve estimates for the Lady Julie Gold Project, which are extracted from Genesis and Magnetic's joint ASX announcement dated 16 February 2026 titled "GMD bolsters production outlook with rec. offer for Magnetic " which is available to view on the ASX at www.asx.com.au and on Genesis' website at <https://genesisminerals.com.au/investor-centre/announcements/>. Genesis confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Genesis confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information in this release that relates to the Mineral Resource and Ore Reserve estimates for Vault is extracted from Vault's ASX announcement dated 15 September 2025 "2025 Resource and Reserve Statement" which is available to view on the ASX at www.asx.com.au and on Vault's website at <https://vaultminerals.com/investors/announcements>. Genesis confirms that, based on publicly available information, it is not aware of any new information or data that materially affects the information included in that announcement and that, so far as it is aware based on publicly available information, all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.