ASX **Announcement.**

27 July 2026

# Genmin Secures A$3.0 Million Director Funding to Support Baniaka Development

## Highlights

- A$0.5 million, unsecured, arm's length loan agreement completed with an entity related to Genmin Executive Chair, Greg Lilleyman
- A$2.5 million, unsecured, arm's length loan agreement also completed with an entity related to Genmin non-executive Director, John Hodder
- Loan funds can be drawn immediately and will be applied to general working capital
- Genmin may enter into a further agreement in the future to repay the loans as equity, subject to necessary regulatory and shareholder approvals

Emerging African iron ore producer, Genmin Limited (**Genmin** or **Company**) (ASX: GEN) is pleased to announce that it has executed an arm's length, A$0.5 million loan with Injiview Pty Ltd, an entity related to the Company's Executive Chair, Mr. Greg Lilleyman (**Injiview Loan**).

The Company is further pleased to announce that it has also executed an arm's length A$2.5 million loan agreement, on the same terms as the Injiview Loan, with Harry Belle Holdings Pty Ltd, an entity related to the Company's non-executive Director, Mr. John Hodder (**HBH Loan**).

Both loans can be drawn down by Genmin immediately and will be used to fund general working capital whilst the Company continues to secure project build funding for its 100% owned Baniaka iron ore project (**Baniaka**), located in the Republic of Gabon, west Central Africa (Figure 1).

## Purpose of the funding

During 2026, Genmin has continued to advance the development of Baniaka.

The Company is currently finalising the Baniaka PFS Addendum, negotiating amendments to the integrated rail and port agreement with the Gabon based service provider in collaboration with the Government of Gabon, and engaging with multiple, potential strategic investors and project financiers to fully fund Baniaka phase 1 – a 5Mt pa high grade iron ore mine. These activities will continue over the coming months as the Company develops a fully optimised project execution plan and aims to secure the necessary financing for Baniaka.

The Director loan facilities provide short-term working capital flexibility to support these activities while broader project financing discussions continue.

Importantly, the facilities provide immediate funding without requiring an equity raising creating shareholder dilution.

Genmin's Chief Executive Officer, Mr Andrew Taplin, commented: "The willingness of Greg Lilleyman and John Hodder to provide A$3.0 million of unsecured funding demonstrates their continued confidence in the quality of the Baniaka project and Genmin's long-term strategy. These facilities provide the Company with additional financial flexibility whilst we finalise the Baniaka PFS Addendum, amendments to the rail and port services agreement and secure funding to develop Baniaka, a 5Mt per annum high grade, starter operation." The Board believes these facilities represent an efficient source of short-term funding that enables Genmin to maintain project momentum without immediate shareholder dilution."

Both the Injiview Loan and HBH Loan (together, the **Loans**) are unsecured and were negotiated on an arm's length basis. Both Loans accrue interest at 12% per annum and are repayable on or before 30 June 2027 (or such later date agreed by the parties). Genmin may enter into further agreements in the future to repay the Loans via the issue of new equity, subject to receipt of any required regulatory and shareholder approvals.

## Key terms

**Injiview Loan:**

- **Loan amount**: A$0.5 million.
- **Interest:** Interest on the loan will accrue at 12% per annum and will be capitalised quarterly to the extent not paid in cash on or prior to the end of each calendar quarter. Interest on overdue amounts will accrue an additional 2% per annum and may be capitalised monthly.
- **Repayment:** The loan (including capitalised interest) must be repaid in cash on or before 30 June 2027 (or such later date agreed between the parties). The parties may agree in the future to repay the loan via the issue of new equity, subject to receipt of any required regulatory and shareholder approvals.
- **Security:** The loan is unsecured.

**HBH Loan:**

- **Loan amount:** A$2.5 million.
- **Interest:** Interest on the loan will accrue at 12% per annum and will be capitalised quarterly to the extent not paid in cash on or prior to the end of each calendar quarter. Interest on overdue amounts will accrue an additional 2% per annum and may be capitalised monthly.
- **Repayment:** The loan (including capitalised interest) must be repaid in cash on or before 30 June 2027 (or such later date agreed between the parties). The parties may agree in the future to repay the loan via the issue of new equity, subject to receipt of any required regulatory and shareholder approvals.
- **Security:** The loan is unsecured.

The loan agreements also contain customary mandatory prepayment provisions in the event there is a change of control of Genmin, or an entity in the ownership chain between Genmin and the Baniaka mining permit, or Genmin disposes of all, or substantially all the assets comprising the Baniaka project, unless approved by the relevant lender before completion.

The announcement has been approved by the Board of Genmin.

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# About Genmin

**Genmin Limited (ASX: GEN)** is an ASX-listed emerging African iron ore producer with a pipeline of projects in the Republic of Gabon, west Central Africa. The Company has 100% interests in three projects comprising one granted exploitation (mining) licence and four granted exploration licences covering approximately 4,469 $km^2$.

Genmin's flagship Baniaka and nearby Bakoumba iron ore projects are in south-east Gabon and provide an emerging iron ore hub near the Haut-Ogooué provincial capital city of Franceville. The hub is favourably situated adjacent to existing and operating bulk commodity transport and renewable energy infrastructure, to which Baniaka has secured long-term access for commercial operations.

Baniaka has defined JORC Mineral Resource and Ore Reserve estimates, and significant potential resource upside. It has received environmental approval (Certificate of Environmental Conformance), has been issued a large-scale, 20-year mining permit, and has signed a Mining Convention with the Gabon Government. The mining permit, in conjunction with the Certificate of Environmental Conformance, provides regulatory approval for Genmin to build and operate Baniaka, which is expected to be Gabon's first commercial iron ore mine.

The Company proposes to develop Baniaka at an initial rate of 5Mtpa and to increase scale over time to at least 10Mtpa. The Company is currently progressing the Baniaka PFS Addendum while continuing discussions with strategic investors, project financiers and Government stakeholders to optimise the project's development pathway and financing strategy.

Genmin has additional exploration tenure prospective for polymetallic mineralisation at its Bitam project in the north-west of Gabon located near the Woleu-Ntem provincial capital of Oyem.

# Confirmation

The Production Targets for Baniaka were presented in an announcement released on 16 November 2022 titled "Positive Baniaka PFS" and is available to view at www.genmingroup.com/investors/asx-announcements. Genmin confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimated Production Targets in the original market announcement continue to apply and have not materially changed.


**Figure 1: Location of Genmin's projects in Gabon**