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GENESIS
MINERALS LIMITED

Five-Year Strategic Plan

CAPITAL MARKETS DAY, SYDNEY
MARCH 2024

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The information in this Presentation that relates to Mineral Resources and Ore Reserves estimates for the Genesis' projects referred to in this Presentation are extracted from Genesis' ASX announcement of 21st March 2024 titled "Growth strategy underpinned by robust Reserves". Genesis confirms that it is not aware of any new information or data that materially affects the information included in the previous announcement and Genesis confirms that all material assumptions and technical parameters underpinning the Mineral Resource and Ore Reserve estimates 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 previous announcements.

The information in this Presentation that relates to the Production Targets Genesis' projects are extracted from Genesis' ASX announcement of 21st March 2024 titled "Growth strategy underpinned by robust Reserves". Genesis confirms that all material assumptions underpinning the Production Targets continue to apply and have not materially changed.

The information in this Presentation that relates to Exploration Results for Gwalia and Tower Hill are extracted from Genesis' ASX announcement of 21st March 2024 titled "Growth strategy underpinned by robust Reserves". Genesis confirms that it is not aware of any new information or data that materially affects the information included in the original announcements. Genesis confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the previous announcements.

The information in this Presentation that relates to Exploration Results for Ulysses are extracted from Genesis' ASX announcements of 31st July 2023 titled "June quarterly report 2023", 27th April 2023 titled "March quarterly report 2023", 30th January 2023 titled "December quarterly report 2022", 22nd October 2022 titled "September quarterly report 2022", and 5th July 2022 titled "June quarterly report 2022". Genesis confirms that it is not aware of any new information or data that materially affects the information included in the original announcements. Genesis confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the previous announcements.

The information in this Presentation that relates to Exploration Results for Jupiter were previously released by Dacian to the ASX. Genesis confirms that it is not aware of any new information or data that materially affects the information included in the original announcements. Genesis confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the previous announcements.

References in this Presentation to "Resources" are to Mineral Resources estimates and references to "Reserves" are to Ore Resource estimates. Mineral Resources in this Presentation are inclusive of Ore Reserves.

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Release authorised by: Raleigh Finlayson, Managing Director, Genesis Minerals Limited.



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Introduction

Anthony (Tony) Kiernan AM
Non-Executive Chair

Acknowledgment of Country



Genesis would like to acknowledge and pay our respect to the Traditional Owners of the lands on which we work.

- ▶ Darlot
- ▶ Kakarra Part A
- ▶ Marlinyu Ghoorlie
- ▶ Nyalpa Pirniku
- ▶ Whadjuk Noongar

We acknowledge and pay our respect to the Gadigal people of the Eora Nation, on whose land we stand today.

We recognise the continuing connection to lands, waters and communities, and pay our respect to Aboriginal cultures and to Elders past, present and emerging.

Agenda



		Slide Number
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Strategic Overview	Raleigh Finlayson, Managing Director and CEO	7
Sustainability	Zane Randell, General Manager - HSEC and Sustainability	14
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Aspire 400	Raleigh Finlayson, Managing Director and CEO	64
Close, Q & A		

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Assurance to promote ongoing improvement:

4x Board governance committees - Each with an Independent Chair and a majority of Independent Directors

Undertaking a **materiality assessment** to inform our progressive ESG and Sustainability strategy

Implementing **group governance and assurance framework**

Completing a **gap assessment against IFRS standards S1 and S2 (Australia ASRS)** and developing an **alignment roadmap** considering existing disclosure frameworks

Significant weighting allocated to Sustainability metrics in long term remuneration incentives

FY25 - Inaugural Sustainability Report, followed by ESG investor roadshow

Board Governance Committees

Sub-Committee	Chair
Audit and Finance	Gerry Kaczmarek
Risk and Sustainability	Michael Wilkes
People and Culture	Michael Bowen
Exploration and Growth	Jacqui Murray

FY24 long term incentives* - 30% weighting to ESG

ESG Vesting Conditions	Vesting %
<ul style="list-style-type: none"> Development and material implementation of the Groups inaugural sustainability report. 	40%
<ul style="list-style-type: none"> Group Stakeholder engagement plan. <ul style="list-style-type: none"> Plan developed Plan implemented 	10% 10%
<ul style="list-style-type: none"> Group Aboriginal Heritage and Native Title engagement plan. <ul style="list-style-type: none"> Plan developed Plan implemented 	10% 10%
<ul style="list-style-type: none"> Set and deliver the Groups diversity measures including: <ul style="list-style-type: none"> Increasing female representation Increasing aboriginal employment in the overall workforce through the implementation of training and development programs. 	10% 10%

* Measurement period 1st July 2023 to 30th June 2026



STRATEGIC OVERVIEW

Raleigh Finlayson
Managing Director



100% focused on Leonora, Western Australia



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- Simple** - One production centre at Leonora
- Flexible** - Two mills supplied with baseload ore, multiple “top-up” sources; “right ore into right mill” strategy
- Progressive economics** - Rising volume / falling costs
- Playing a “long game”** - Envious gold inventory, strategic management team

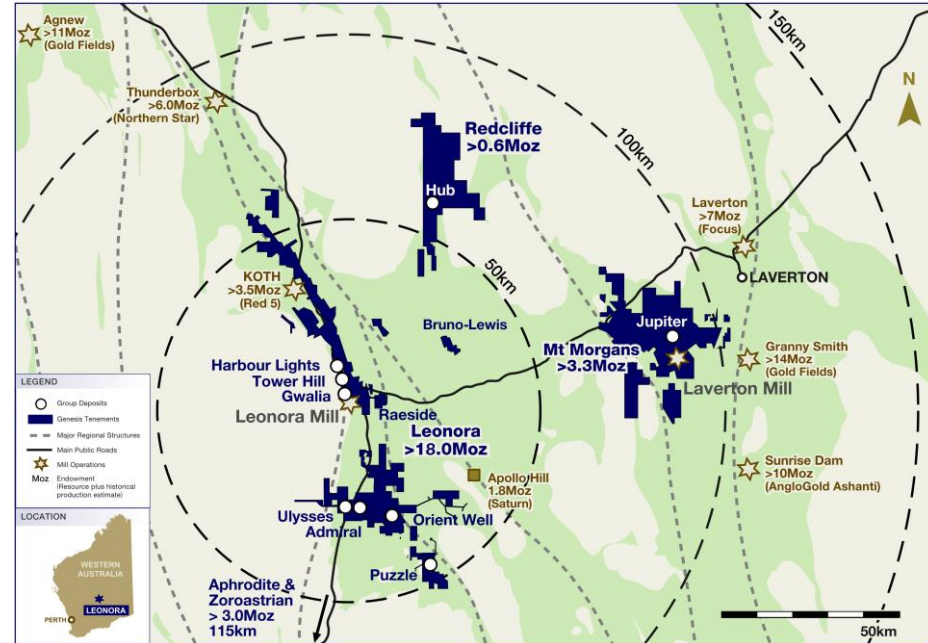
What is most important to us?

- Safety and community
- People / succession planning -
- Sector-leading growth
- Trusted and progressive

MATT NIXON
appointed Chief
Operating Officer

➔ **TOTAL SHAREHOLDER RETURNS**

Dominant position in the prolific Leonora District



Growth focus pivoted from inorganic to ORGANIC

What's important to our people?



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Unique, "bottom-up" strategy starting with site-based workshops:

CORE VALUES...

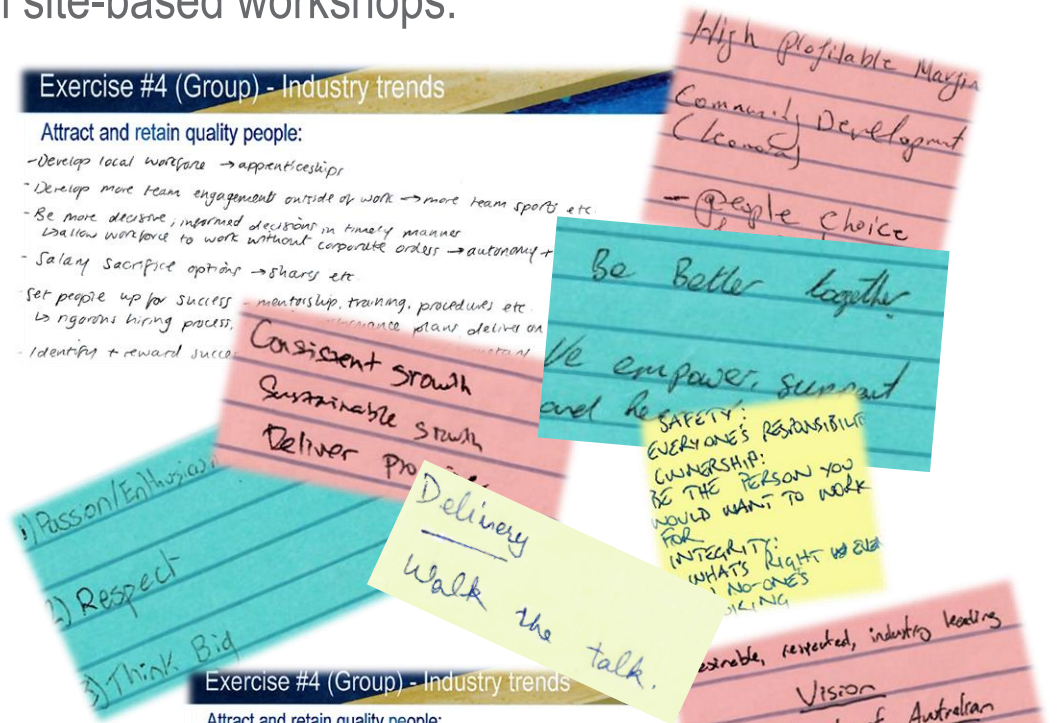
...drive our **CULTURE** and **LEADERSHIP**

Importantly, **"ASPIRE"** was built from the shop floor



Exercise #4 (Group) - Industry trends

- Attract and retain quality people:
- Develop local workforce → apprenticeships
 - Develop more team engagement outside of work → more team sports etc
 - Be more decisive, informed decisions in timely manner
↳ allows workforce to work without corporate orders → autonomy +
 - Salary sacrifice options → shares etc
 - Set people up for success
↳ rigorous hiring process, mentorship, training, procedures etc
 - Identify + reward success → performance plans deliver on



Exercise #4 (Group) - Industry trends

- Attract and retain quality people:
- Provide genuine career and personal growth framework
 - Clearly defined purpose that is underpinned by the success of the business
 - Consistent + genuine communication & transparency (site + corporate)
 - Early adapters of innovation + technology

Vision and Core Values



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Accountable

We are owners of our commitments

Sustainable

Responsible Actions, Positive Impact

People First

Protect, Respect, Support

Integrity

Doing the right thing even when no-one is watching

Results

We execute, We deliver, We grow

Empower

Enabling our people to think and act like owners

Health and Safety



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Building a safety culture around care for our people, trust and empowerment:

Foremost priority on the prevention of fatalities and life-altering injuries through **Critical Risk Management**

Simplifying complexity through **end-user focused management systems and procedures**

Improving safe working practices through **engaged collaboration between leaders and the workforce**

Enhancing well-being, productivity and continuous improvement through a **psychologically safe workforce**



People First

Protect, Respect, Support

Plan on a page - ASPIRE



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VISION AND VALUES

“The trusted Australian gold miner - Progressive, high quality, +400koz pa**”

Fill the vacuum with premium “Aussie-leader” characteristics

Our **Core Values** drive our culture and leadership - **“ASPIRE”**

Accountable
Sustainable
People First
Integrity
Results
Empower

DELIVER SUPERIOR TSR



PEOPLE FIRST

We mine safely - Protecting our people, our environment, our communities

“One-stop shop” for career development

Remuneration aligned with shareholder returns

Strong focus on community engagement

Loyal, engaged and committed for the long term

Thinking and acting like OWNERS

Target = 100% of employees own GMD shares



PRODUCTION GROWTH

Relentless focus on operational execution and delivery

Industry-leading, profitable production growth

Year-on-year
Leonora
+ Laverton to 300koz pa
+ Tower Hill... **“ASPIRE 400”**

Assets and people in place

Sustainable:

+300koz for +10 years on Reserves



LOWER COSTS

Declining all-in sustaining costs

Increasing production alleviates industry cost pressures

Declining all-in-costs

As growth targets are achieved and growth capital rolls-off

Structural cost improvement from high grade Tower Hill open pit development

“Future-proofing” - Making margins more resilient to price cycles



M&A

Discipline first - Track record of sensible accretive M&A

Strategy, process, team / capabilities, quality, value per share

Key tenet is to up-tier the portfolio

Constantly ranking assets we own v assets we don't own

Regional synergies with “home ground advantage”

“Bolt-on” opportunities - Leverage existing infrastructure and improve life-of-mine plans

Divestment of non-core assets

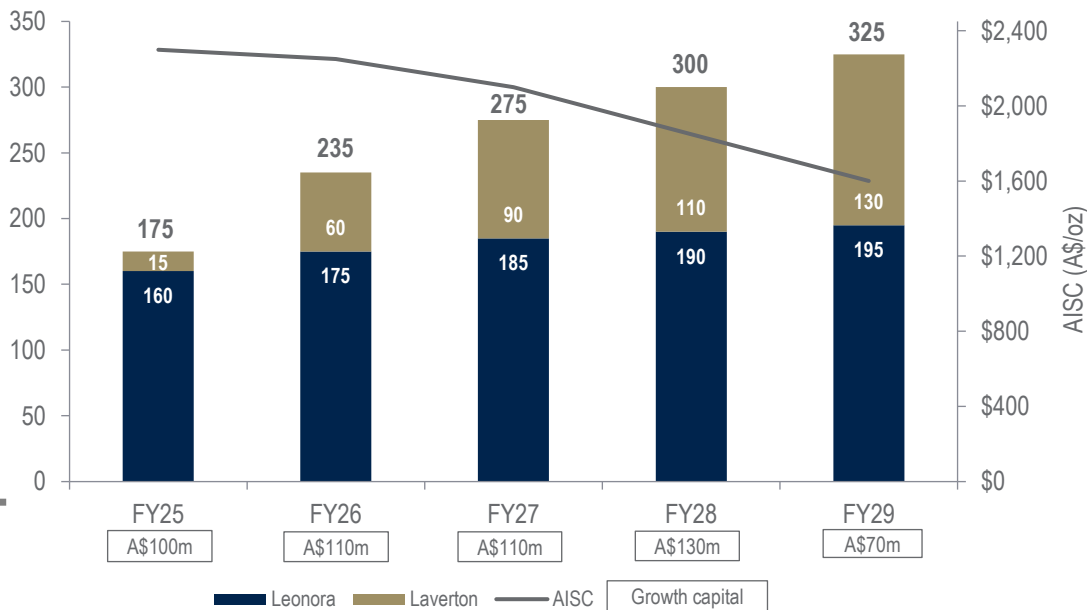
Group production outlook



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More ounces and less cost, year-on-year:

Group production and cost outlook¹:



FY25-29 production at mid-point (within a range of +/- 7.5%), AISC at mid-point (within a range of +/- A\$100/oz)

FY24 group guidance 130 - 140koz at AISC A\$2,300 - \$2,400/oz; growth capital A\$70-75m

- ▶ **Total production 1.3Moz over first 5 years, rising to 325koz in FY29 (base case)**
- ▶ **High confidence level - 92% in Reserves**
- ▶ **Declining AISC** - As quantity / quality of ounces increases
- ▶ **Declining AIC** - As growth capital rolls off
- ▶ **Assumes no further exploration / M&A success**
- ▶ **5-year group plan includes just 7% of total Tower Hill Reserves**
- ▶ **Significant long-term upside** - Excludes Orient Well, Puzzle / Puzzle North discovery, Redcliffe (ex-Hub), Zoroastrian, Aphrodite / Harbour Lights

1. Refer to GMD ASX announcement 21st March 2024 "Growth strategy underpinned by robust Reserves" for the material assumptions relating to the production target. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised.



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Sustainability

Zane Randell

General Manager - HSEC and Sustainability

Sustainability and ESG - A progressive approach



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OPPORTUNITY

- Moral and ethical **responsibility**
- Build and enhance **reputation**
- Economic, social and environmental **benefit**
- Attract** new investors

AND

RISK MANAGEMENT

- Lower** risk profile
- Protect** social licence to operate
- Ongoing** engagement
- Maintain** shareholder base



Sustainable

Responsible Actions, Positive Impact



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Embracing our role as environmental stewards:

Systems and Compliance

Robust and fit-for-purpose
Management System

Disclosure frameworks

Compliance assurance



Risk Management

- Future planning through **climate-related scenario analysis**
- Development of a **decarbonisation roadmap**



Awareness and Engagement

- Internal platforms to **engage and inform** continuous improvement
- **Training and awareness** at all levels



Commitment to community



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Restoring the iconic State Hotel:

1996



2023



The finish line



**Image courtesy of Hocking Heritage +Architecture*

Community and culture are paramount



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Partnering with **local community and indigenous groups** to ensure sustainable, respectful and responsible practices

Protecting **cultural heritage** for current and future generations

Supporting economic development through **local business engagement** opportunities

Developing local skills and future opportunities through **education, training and development pathways**



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People and Culture
Kellie Randell
General Manager, People & Culture

People First



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- Our Team is strong
- Our Talent pipeline is growing



High potentials empowered with accelerated development pathways

- Succession plans in place to support us now and as we grow

- Full range of career opportunities available within - You don't have to leave to progress
- Industry-leading growth / mine life



People First



only

Enabling talent
Forging futures for Today and Tomorrow



- ▶ **Committed** to supporting and **developing our talent** - Existing, Future and Local
- ▶ A **culture** that encourages an **inclusive and diverse** workplace
- ▶ **Rewards** aligned with **Shareholder Returns**



OUR SMALL COMPANY DNA IS SACROSANCT - EVERYONE IS IMPORTANT, EVERYONE IMPACTS VALUE



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Geology

Andrew Chirnside

Group Manager - Geology

Genesis has the gold



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Resources and Reserves update; Focused on higher quality ounces:

At 21st March 2024; **Group Resources are 15.2Moz¹** and **Group Reserves are 3.3Moz¹**

100% in the prolific goldfields of Western Australia and close to existing **processing infrastructure**

Re-build includes **Genesis' maiden Resource and Reserve estimates** for the **key deposits that underpin the 5 year plan**, allowing the new Life of Mine to be built from a **trusted base**

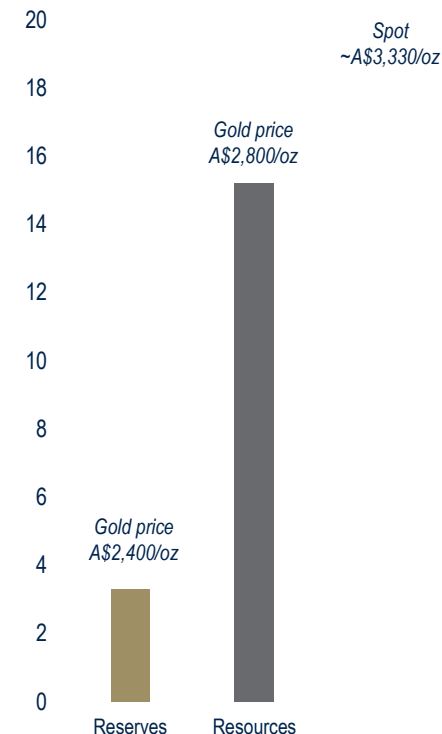
"Quality > quantity" operating model applied, LOM built off **low risk, high quality** ounces with **operational flexibility** and **upside remaining**

Reserves based on a **conservative** gold price of **A\$2,400/oz**; Resources **A\$2,800/oz**

Resources and Reserves will underpin significant growth in production; Implied mine life of **10 years at +300koz pa** based on re-built Reserves

Opportunities to further grow Group Reserves via **conversion of 7.5Moz² of Measured and Indicated Resources (not in Reserves)** and **ongoing drilling** in key deposits to **convert Inferred**

Moz - Conservatism... upside

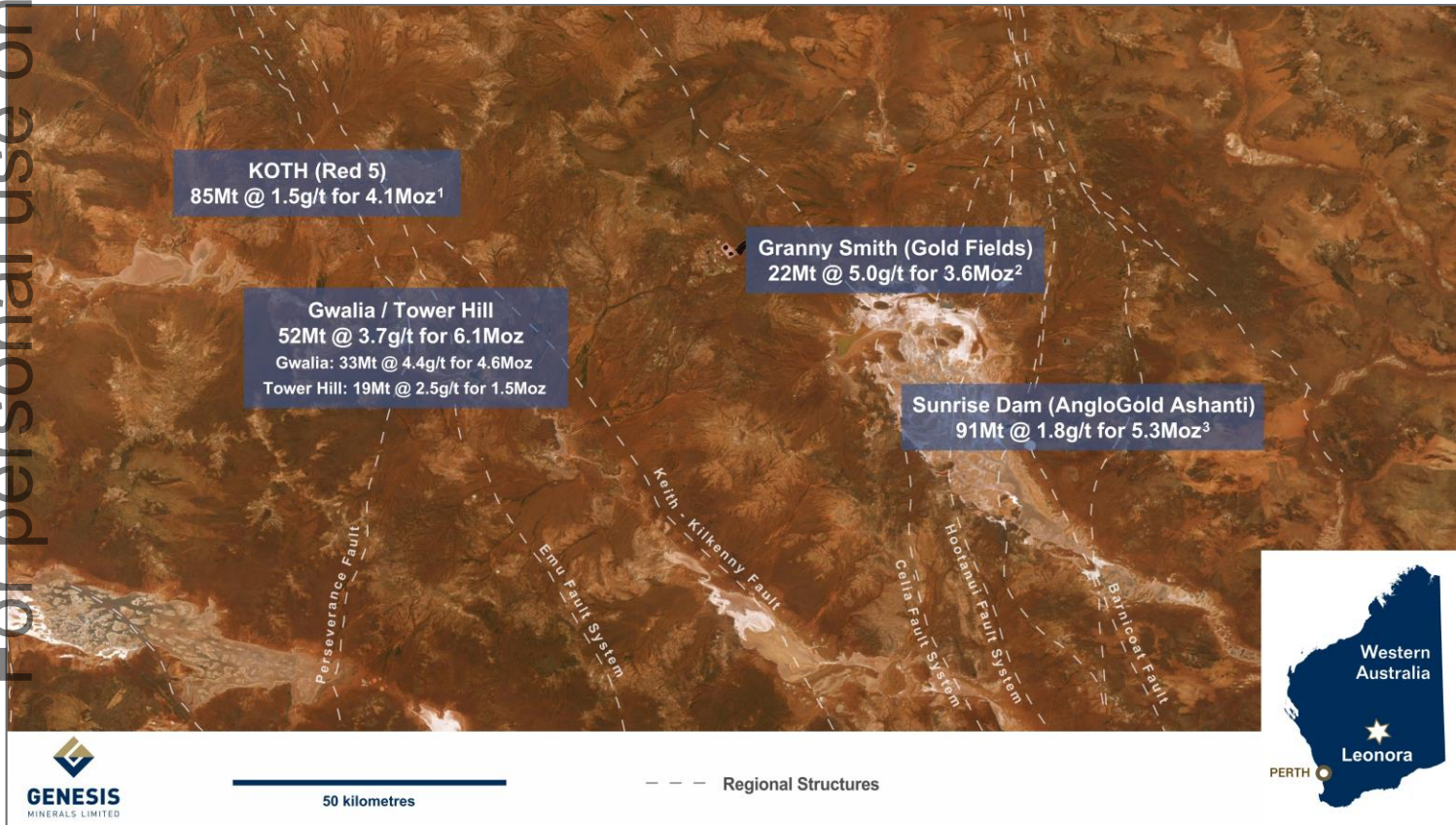


Genesis has the gold



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The BIG FOUR, none bigger than Gwalia / Tower Hill >6Moz Resources:



1. Red 5 ASX announcement 31st January 2024 "East Coast Roadshow Presentation";
2. Gold Fields NYSE / JSE "Mineral Resources and Mineral Reserves Supplement to the Integrated Annual Report 2022"; 3. AngloGold Ashanti NYSE / JSE "Mineral Resource and Mineral Reserve Report as at 31 December 2022".

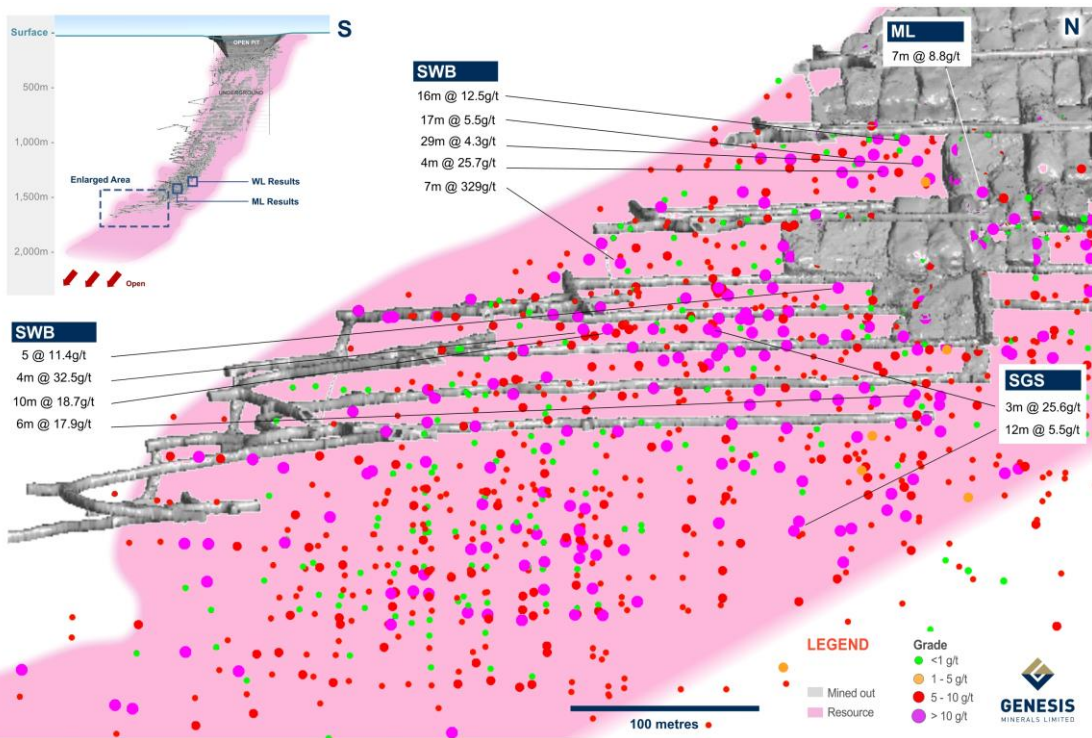
Gwalia - Consistent, very high grade



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30 years of history... never ending story...

Heart of gold



- ▶ Resources 4.6Moz / Reserves 1.2Moz
- ▶ Consistent results in the “Heart of Gold”; New high grade drill results from South West Branch include:
 - 7m @ 329.0g/t
 - 16m @ 12.5g/t
 - 10m @ 18.7g/t
 - 4m @ 25.7g/t
- ▶ Additional lodes also delivering:
 - 14m @ 15.0g/t - West Lode
 - 3m @ 25.6g/t - South Gwalia Series
 - 3m @ 41.8g/t - Main Lode
- ▶ Results (along with many other high-grade results received in the prior 6 months) highlight Gwalia is world class...
- ▶ ...and give significant confidence to the re-built Reserve



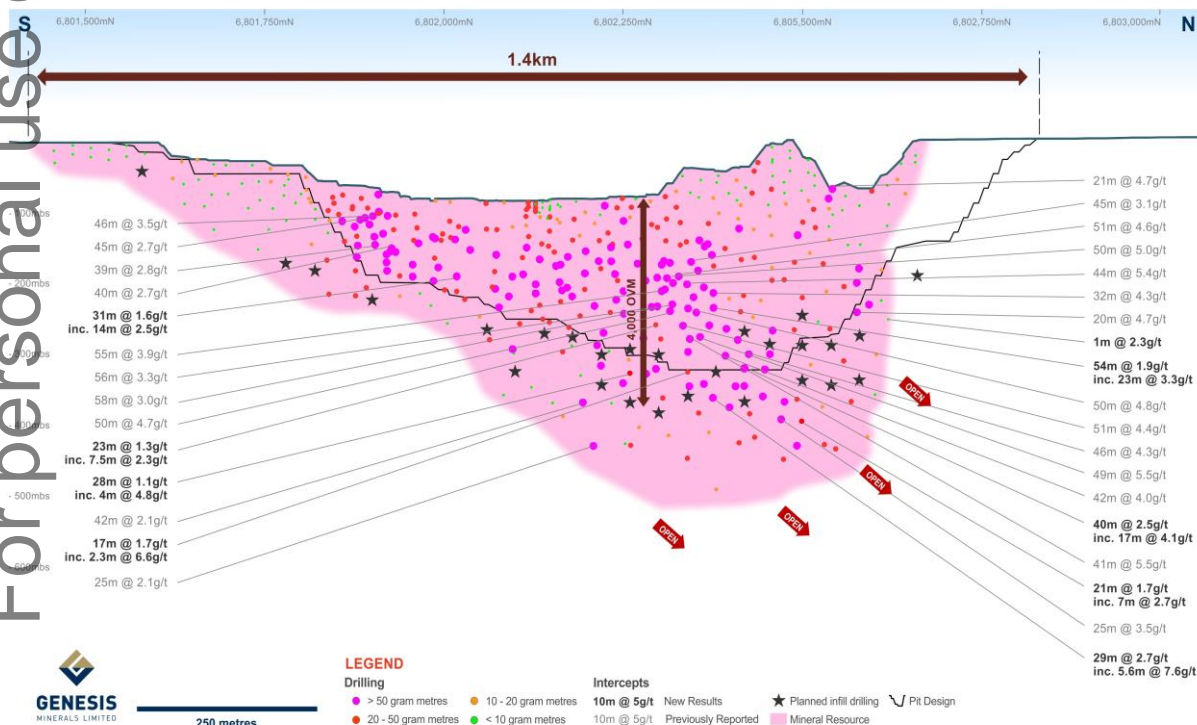
Tower Hill - World class and growing



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Massive deposit on the door-step:

Tower Hill - Long Section



► Resources 1.5Moz / Reserves 1.0Moz

► Initial drilling into Tower Hill under Genesis - New high grade drill results include:

- 54m @ 1.9g/t including 23m @ 3.3g/t
- 40m @ 2.5g/t including 17m @ 4.1g/t
- 29m @ 2.7g/t including 6m @ 7.6g/t
- 31m @ 1.6g/t including 14m @ 2.5g/t

► Latest drill results infill the base of the pit and extend the high-grade shoots outside the pit design

► Extensional upside - Tower Hill only tested to ~450m depth despite being just over 1km from Gwalia (>2km depth)

► Second stage of drilling planned to infill as well as further test high grade shoots and parallel structures

Tower Hill - World class and growing

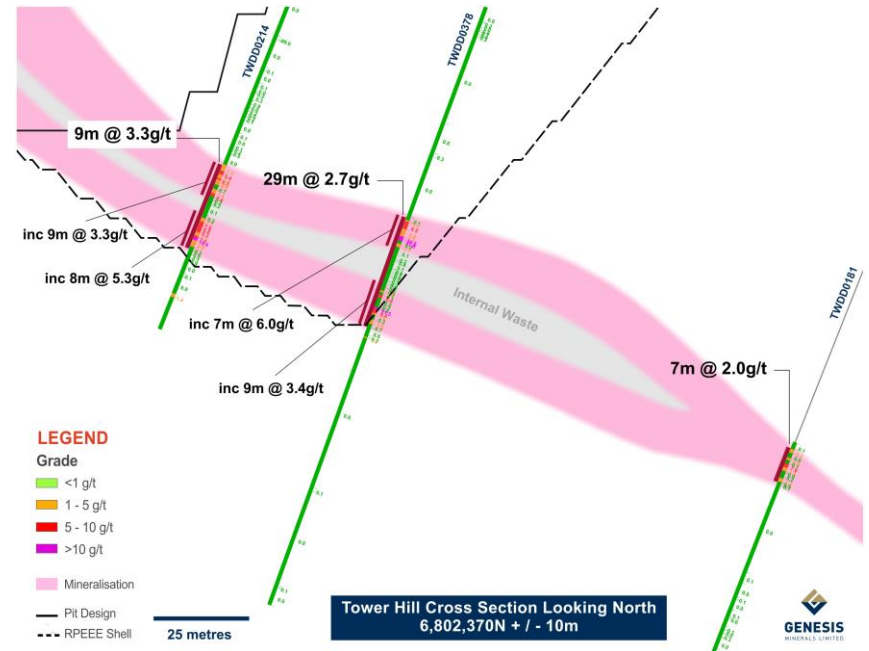
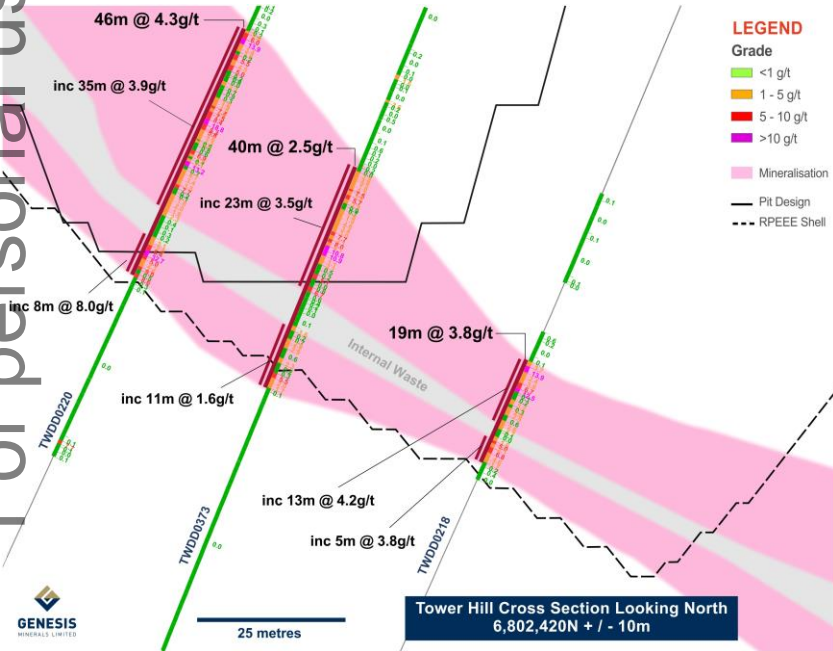


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New interpretation yielding results

Recent infill drilling identified internal waste zones - **Ability to mine selectively; Resource grade increased to 2.5g/t** (v previous owner 1.8g/t¹)

Tower Hill - Infill drilling



1. Refer to St Barbara ASX announcement 22nd February 2023 "Ore Reserves and Mineral Resource Statements as at 31 December 2022".



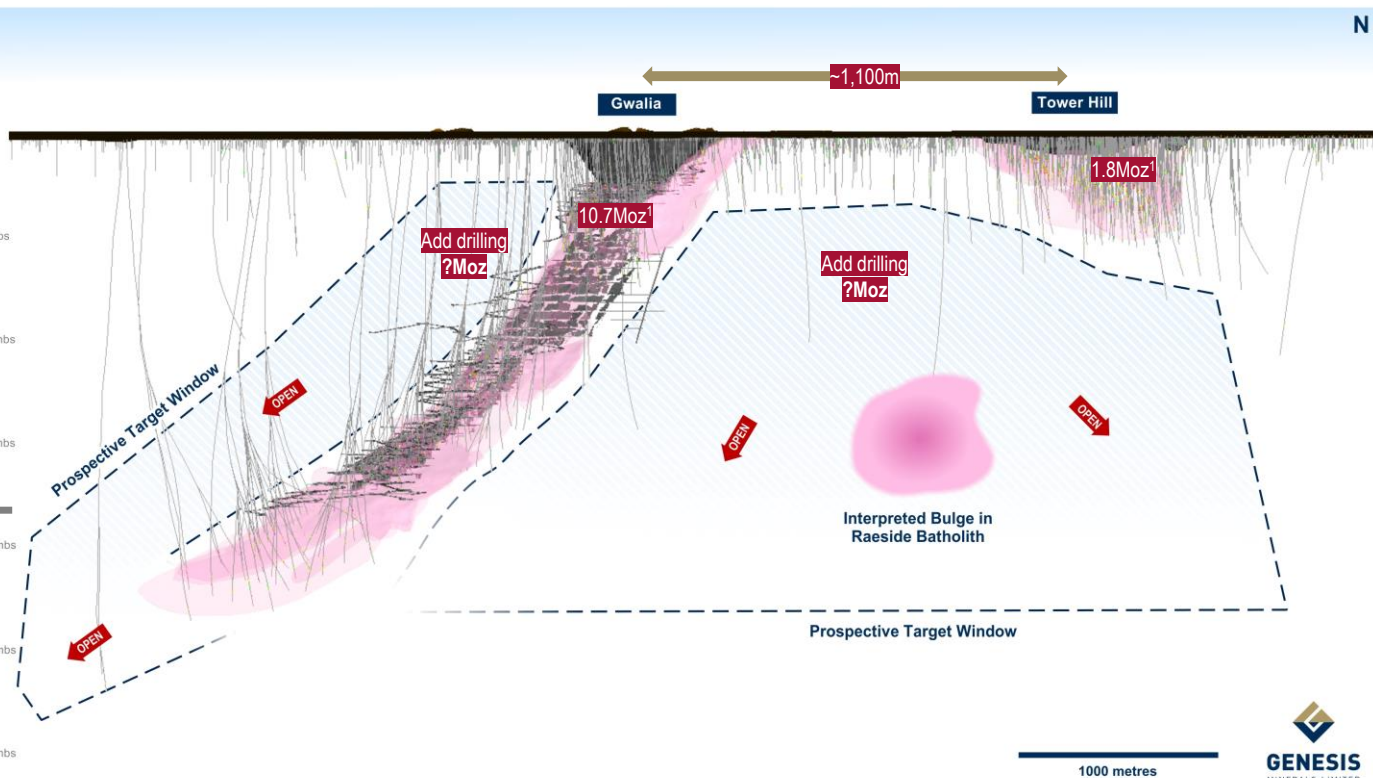
Can two become one?



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In the shadows of giants:

Gwalia / Tower Hill gap



- ▶ Limited shallow drilling...
- ▶ ...despite being the best place to find more gold

Wealth of geological opportunity



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Including greenfield discovery potential:

Elephant country:

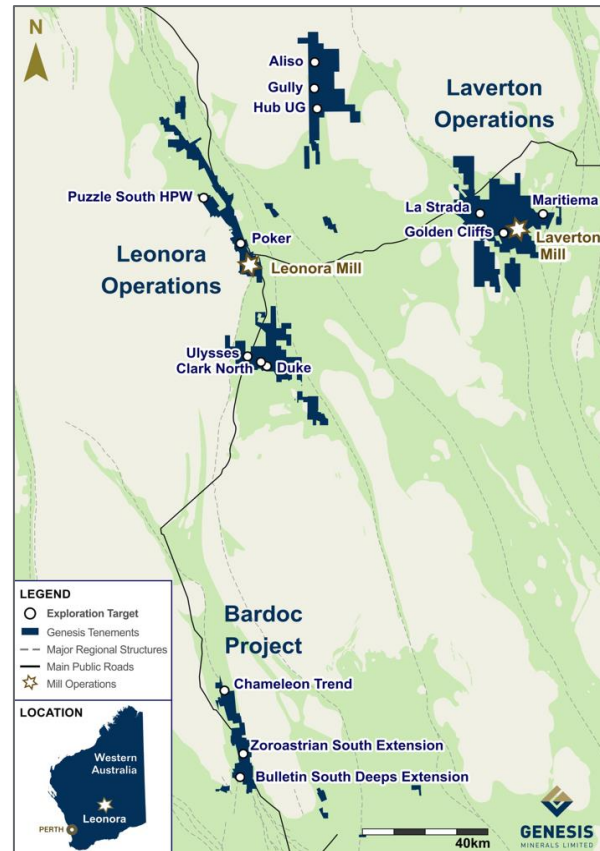
- Over **1,600 sq km** of tenure across the West Australian gold fields
- Genesis combined database includes almost **20,000km** of drilling - The next discovery has likely already been drilled!

Genesis exploration review systematically ranked multiple high-quality targets

- 15 priority targets identified**
- Ranging from early stage **Maritiema** through to **Poker**

Drill planning and permitting is underway to **progress projects** through the **pipeline**

Leonora - Target-rich environment





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Operations - Leonora

Matt Nixon

General Manager - Leonora

Overview - Leonora



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The first 180-200:

Large Resource base in an **attractive regional geological position** close to the town of **Leonora**

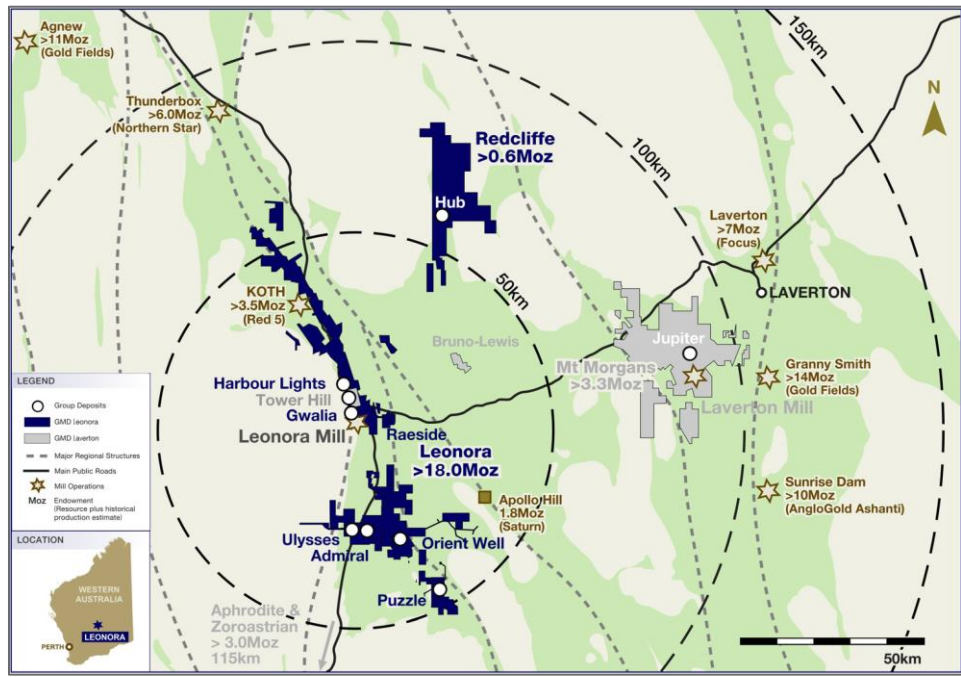
Infrastructure-rich including an operating 1.4Mtpa processing plant

Substantial Reserves (~12 years of mill feed)

A simple plan:

- Transition **Gwalia** to “**quality > quantity**”
- **Ramp-up** new **Admiral** open pit to “**fill the mill**”
- **Start** new **Ulysses** underground mine
- **Option value** at **sweet Hub** “**swing-player**”

Leonora



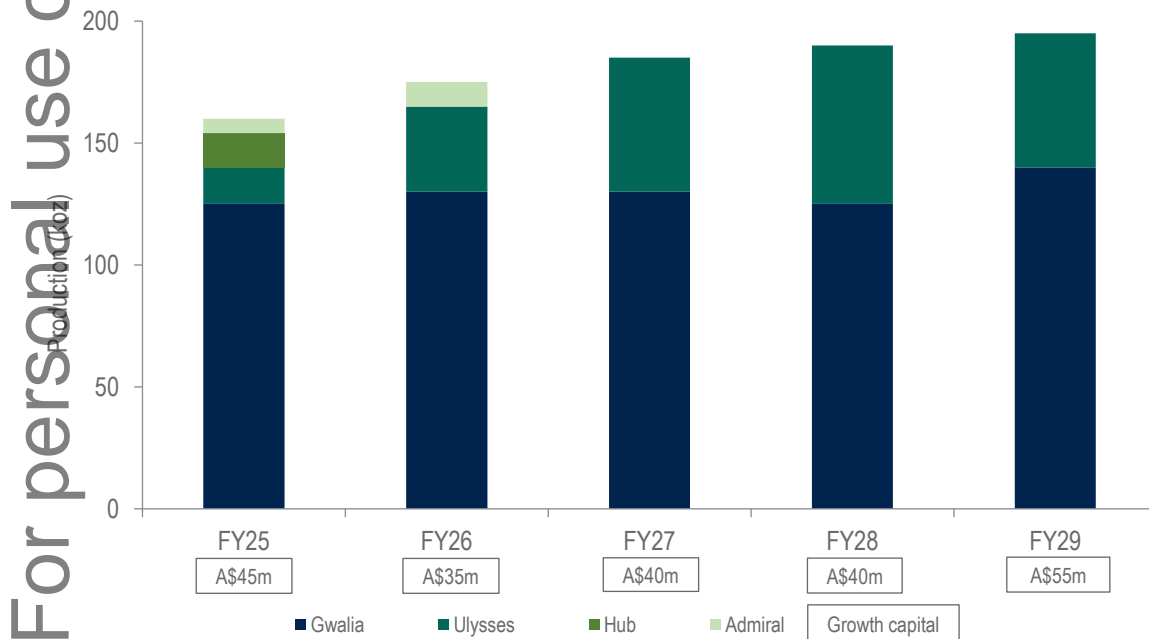
Leonora - 5 year production outlook



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The first 180-200:

Leonora production outlook¹:



- ▶ **Total Leonora production ~900koz over first 5 years**
- ▶ **Production rises to ~195koz pa as Ulysses ramps up over FY25 / 26**
- ▶ **High confidence level - 96% in Reserves**
- ▶ **Gwalia contributes ~70% of the 5-year Leonora outlook; ~120-140koz pa aligns with GMD due diligence**
- ▶ **Early efficiency / productivity wins at Gwalia with more to come, including the further introduction of technology**

1. Refer to GMD ASX announcement 21st March 2024 "Growth strategy underpinned by robust Reserves" for the material assumptions relating to the production target. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised.

Transitioning Gwalia to high grade, selective mining



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Prolific high-grade, long-life asset:

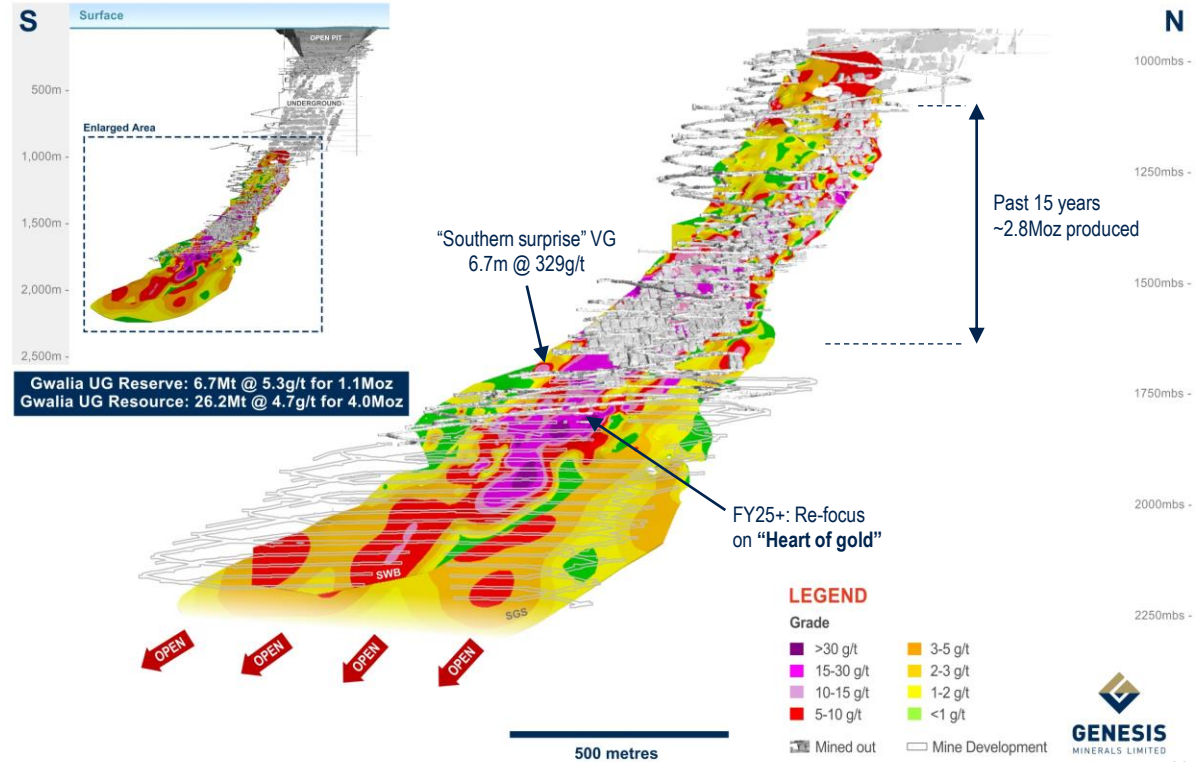
Genesis' maiden Gwalia underground estimates of **4.0Moz Resources¹ / 1.1Moz Reserves¹**

Reserves outcome reflects the conservative “quality > quantity” strategy identified in due diligence, including:

- Mine scheduling / transition to selective mining with re-focus on “heart of gold”
- Geotechnical risk assessment
- First two quarters of production under Genesis ownership (mine grade 5.4g/t, matches Reserve grade)

Extensive opportunities to grow Reserves via conversion of 2.7Moz² of Measured and Indicated Resources (not in Reserves)

Gwalia - Long section

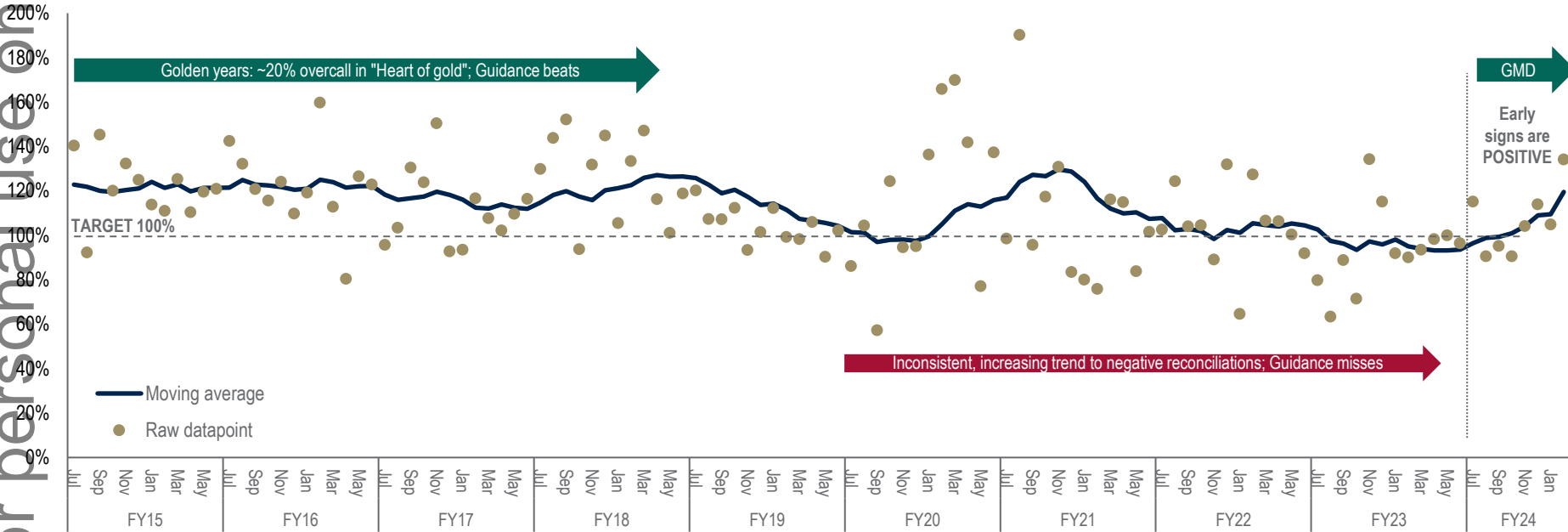


1. Refer to GMD ASX announcement 21st March 2024 “Growth strategy underpinned by robust Reserves”;
 2. Derived by subtracting Gwalia Ore Reserves from Gwalia Measured and Indicated Mineral Resources.

Back in black?



Metal call factor - Gwalia:



Genesis maiden Gwalia Resources and Reserves estimates - **Rebuilt targeting 100% reconciliation**

- ▶ **Genesis' conservative approach is appropriate** (acknowledging Resources and Reserve estimation is not an exact science)
- ▶ **Early signs are POSITIVE** - Under GMD ownership / modelling / reinvigorated focus of "Heart of gold", reconciliation **trending back UP**

Gwalia “quality > quantity”



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Conversion opportunities¹:

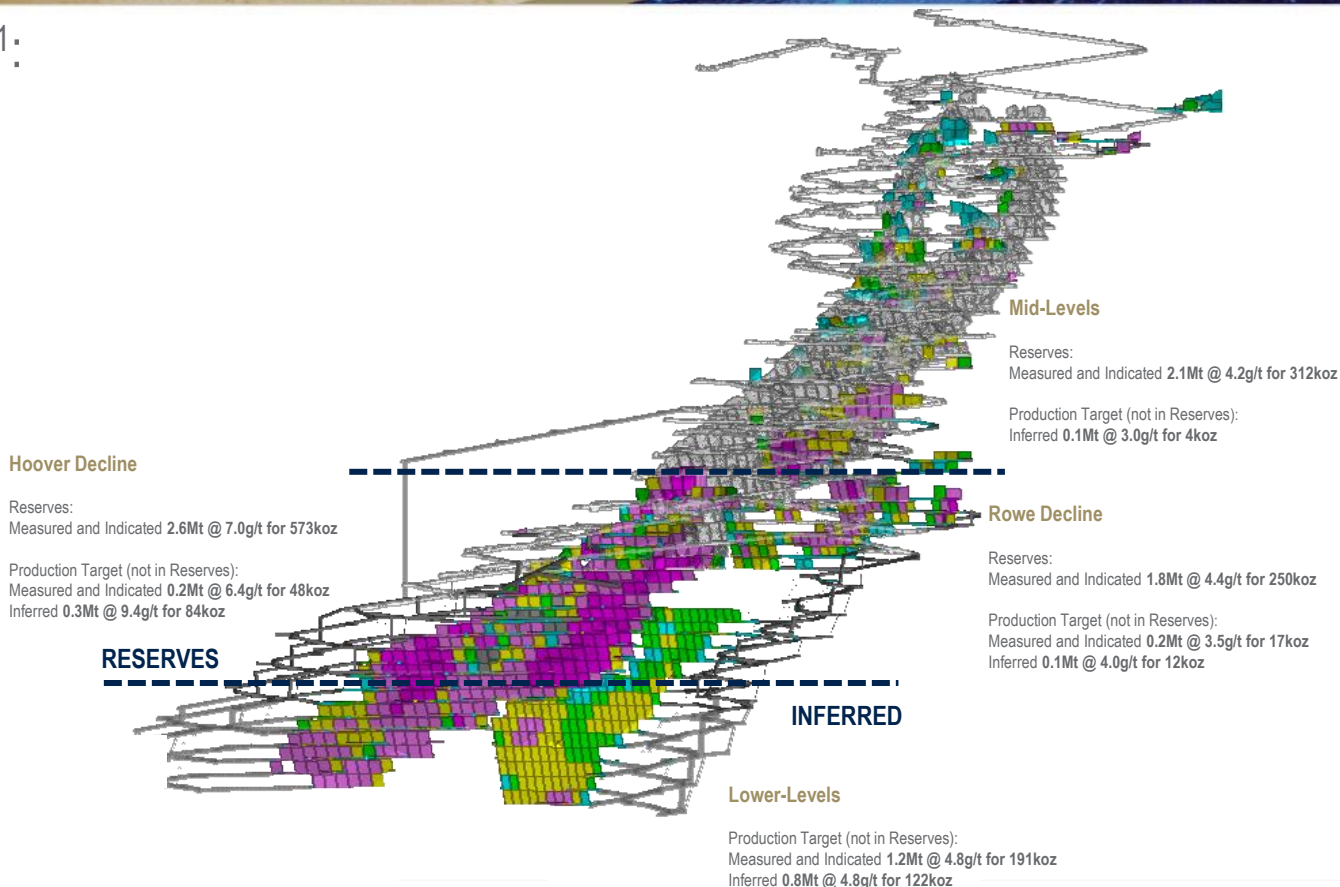
Priority is Hoover Decline
7.0g/t “Heart of Gold” ...

...blended with Mid-Levels
4.2g/t

Followed by Rowe Decline
4.4g/t

Recent grade control drilling
success = Positive
implications at depth

Opportunity to convert
Inferred Resource into
Reserves from future drill
drives



1. Refer to GMD ASX announcement 21st March 2024 “Growth strategy underpinned by robust Reserves” for Gwalia Ore Reserves, Gwalia Mineral Resources, and the material assumptions relating to production targets. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised.

Ulysses - To operate as one with Gwalia



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Plan unchanged from December 2022:

Surplus equipment and people at Gwalia...

e.g. Trucks reduced to 11 (from 14)

e.g. Jumbo drills reduced to 2 (from 5)

...to be re-deployed at Ulysses

Shared fixed costs / lower group costs

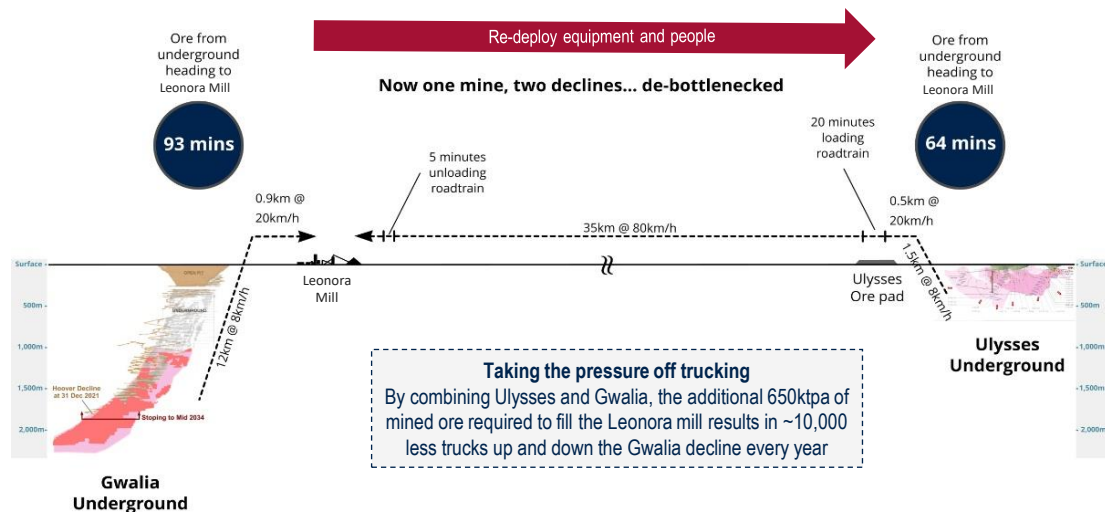
Enables Gwalia to be reconfigured to “quality > quantity” mining rate

Ulysses portal firing imminent!

- +5 years of mining from FY24

Two becomes one

		Gwalia	Ulysses full scale ²	Combined
Annual mining rate	Mtpa	0.7 - 0.8	0.6 - 0.7	1.3 - 1.5
Annual gold production	kozpa ¹	120 - 130	60 - 70	180 - 200



1. Refer to GMD ASX announcement 21st March 2024 "Growth strategy underpinned by robust Reserves" for the material assumptions relating to the production target. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised. 2. Full scale ramp-up in FY26.

Ulysses - Raring to go



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Newest and shallowest gold mine in Australia:

Ulysses = New shallow mine:

- Soft ore from 50m below surface
- Excellent geotechnical conditions
- Top 150m de-risked with 10m x 12.5m drill spacing

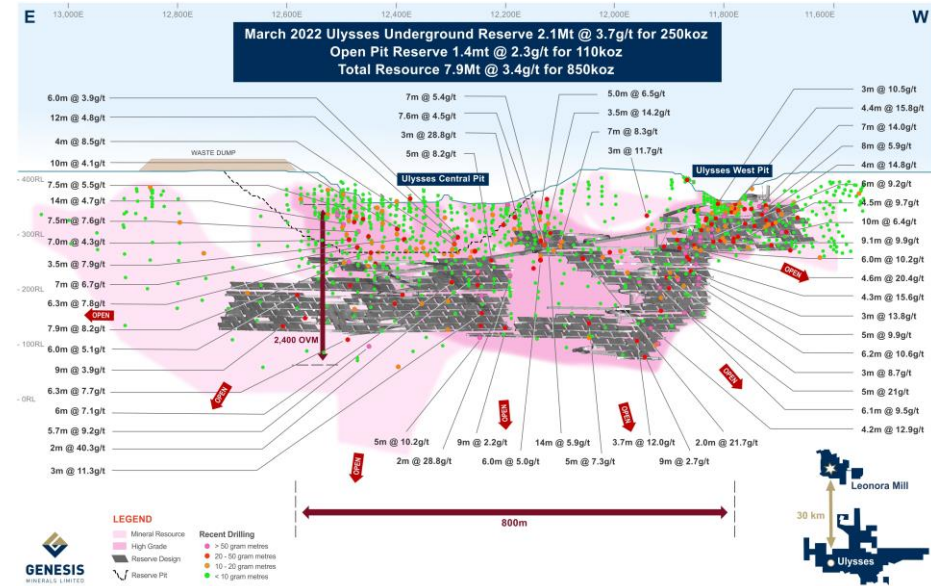
Mining opportunities include:

- Ideal application for **“high-speed” jumbo development**
- Excellent ground conditions / availability of headings
- **Optimisation of pillar locations** to improve mining recovery and stope productivity (less slot raises)
- **+2 years life** (to 7 years) by mining open pit from underground

Geological opportunities include:

- **Open at depth, potential repeats** - Untested, based on Admiral learnings on same geological trend

Ulysses - Long section



Admiral - Jaws of success



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New, shallow, high grade 1.6g/t open pit:

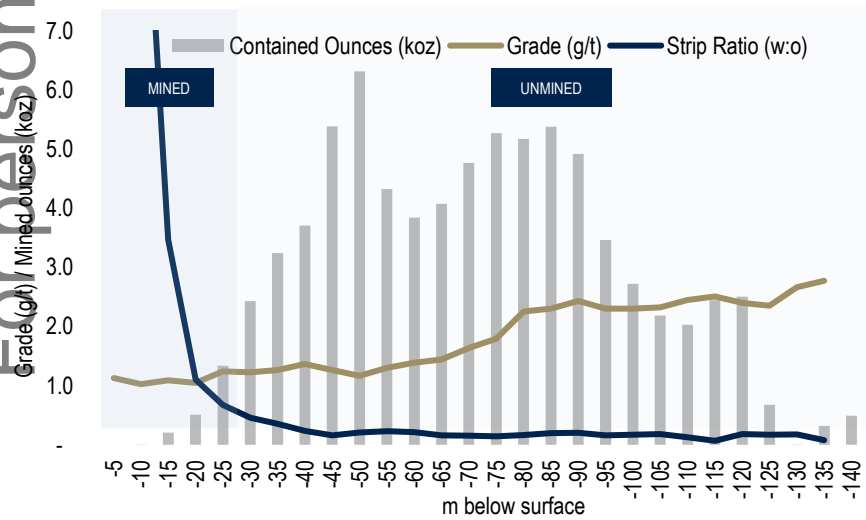
~40km trucking distance to the 1.4Mtpa Leonora mill

Genesis Mining Services (GMS) - Genesis' in-house open pit mining arm, ahead of schedule

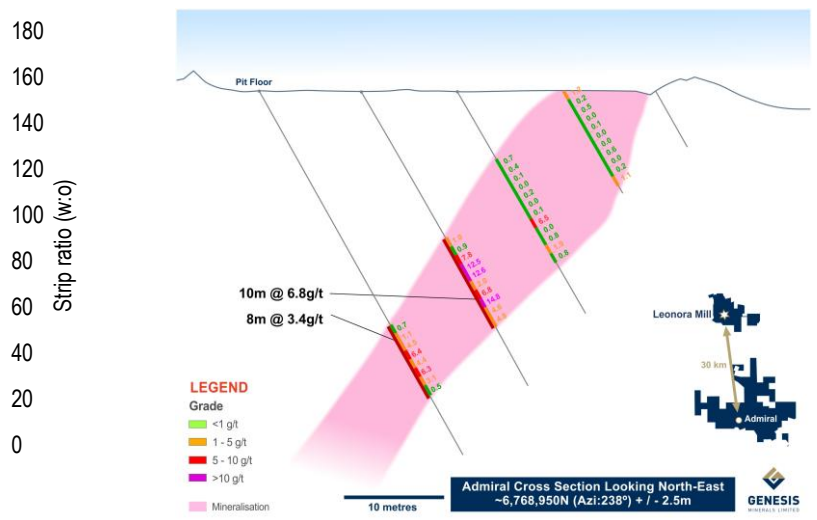
First ore processed in the December quarter; ~1.5Mt of ore over the next ~2 years

Mining rate > milling rate, building stockpiles / future-proofing... assist Laverton mill re-start

Admiral "jaws" - It gets better everyday



Admiral grade control drilling - Witness grade



Hub - Teaspoon of sugar



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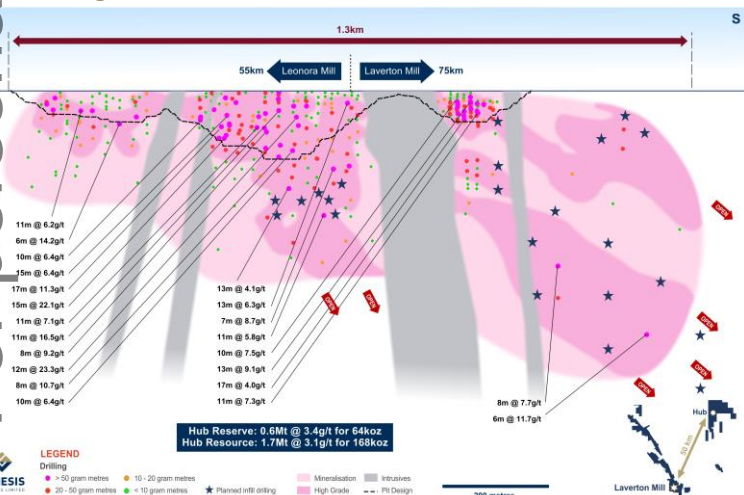
New, high grade open pit, 50km north of Leonora:

“Swing player” - Strategic location; ore can flow west to Leonora (base case) or east to Laverton

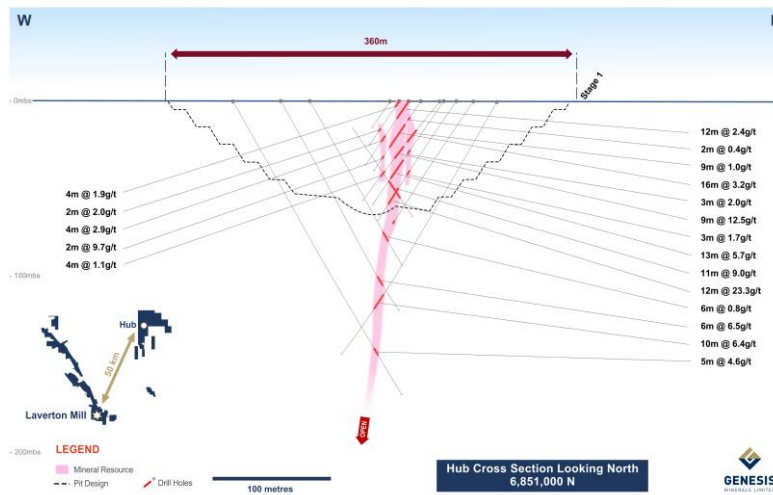
~3 years high grade mining from FY25 - 3.4g/t, >80% oxide

Open at depth - Underground potential is high: Down-dip of the main Hub deposit, down-plunge to the south of Hub

Hub - Long section



Hub - Cross section



▶ Part of Redcliffe / under-explored Mertondale Shear Zone (regional structure with demonstrable gold mineralisation)



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Operations - Laverton

Lee Stephens

General Manager - Laverton



Overview - Laverton



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Growth to +300:

Large Resource base in an **attractive regional geological position** close to the town of **Laverton**

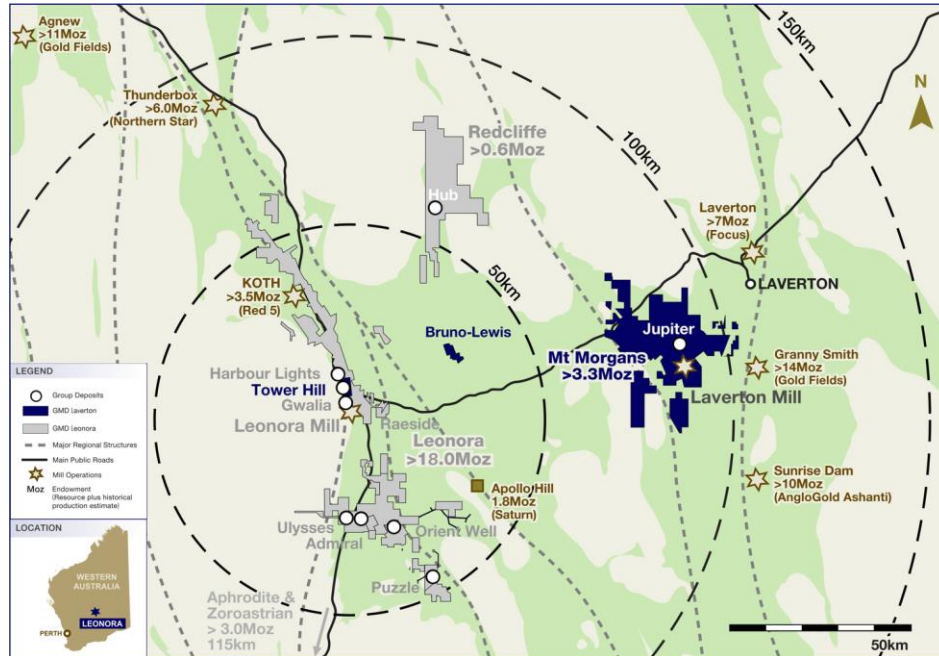
Infrastructure-rich including a **+3Mtpa processing plant** (care and maintenance); Estimated replacement value **>A\$200m**

Reserves have grown substantially to fill the mill (~10 years of mill feed), driven by a combination of M&A, drilling and the application of the leaner GMS operating model

A simple plan:

- **Re-start the mill late FY25**
- **Initial baseload ore from Jupiter** (adjacent to the mill) and stockpile, **plus Bruno-Lewis**
- **Add Tower Hill**

Laverton



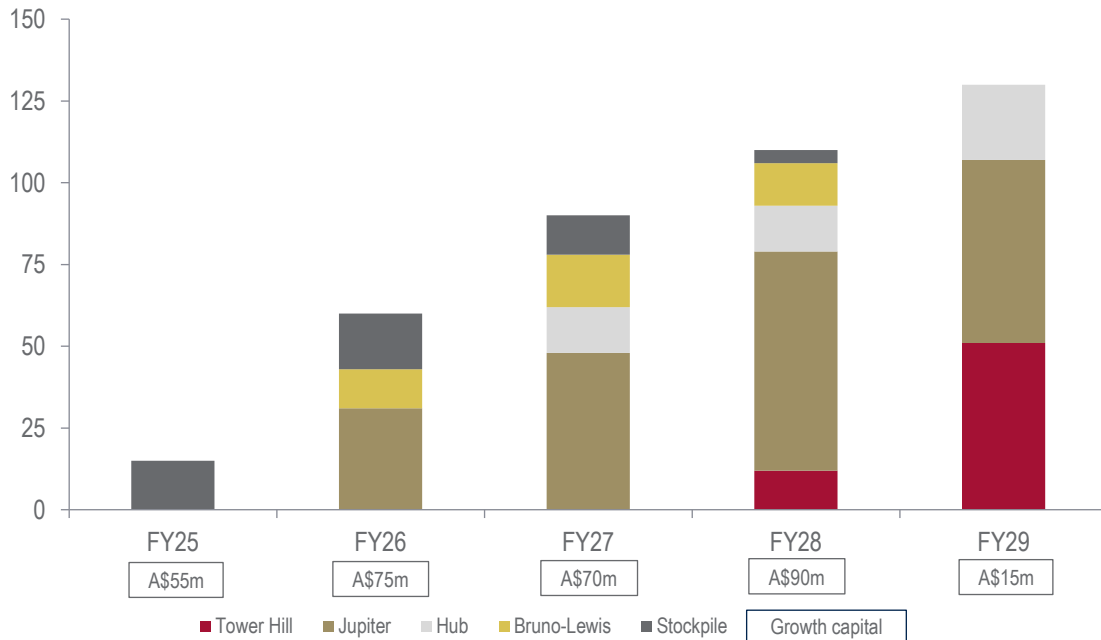
Laverton - 5 year production outlook



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Growth to +300:

Laverton production outlook¹:



- ▶ **Total Laverton production ~400koz over first 5 years**
- ▶ **Progressive ramp-up after mill re-start in late FY25, rising to 135koz in FY29**
- ▶ **High confidence level - 84% in Reserves**
- ▶ **5-year group plan includes just 7% of total Tower Hill Reserves (16% of the Laverton 5-year outlook)**
- ▶ **Tower Hill ore supply to Laverton capped at ~2Mtpa due to haulage**
- ▶ **Growth capital includes Tower Hill**

1. Refer to GMD ASX announcement 21st March 2024 "Growth strategy underpinned by robust Reserves" for the material assumptions relating to the production target. There is a low level of geological confidence associated with inferred mineral resources and there is no certainty that further exploration work will result in the determination of indicated mineral resources or that the production target itself will be realised.

Laverton mill



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Strategic asset, >3Mtpa processing plant:

Only **large, low-cost, mill in Laverton District** not owned by a major

Consistently achieved nameplate throughput and high gold recoveries since first gold in March 2018

“Hot” care and maintenance since March 2023 using key personnel from original operation crew²

- Powered-up, excellent working order, IP retained, short lead time to resume production

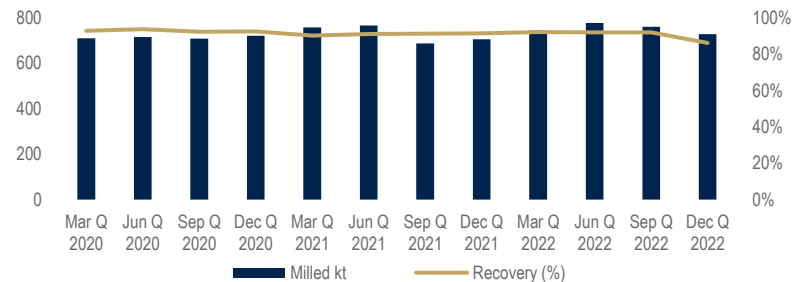
Ingredients required for re-start:

- **Ore supply** ✓
- **Water supply** ✓
- **Tailings capacity** ✓

Laverton mill - A\$172m sunk capital¹



Laverton mill - Consistent and persistent



1. Mt Morgans Feasibility Study 21st November 2016 (2016-2018); 2. Andrew Abbott (Maintenance Superintendent), Darren Gunther (Processing Superintendent) and Conor Hickey Maintenance Supervisor / Electrical Nominee).

Re-start ingredients - Ore



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Jupiter mining from March quarter 2025:

Bulk baseload on the doorstep of the mill

Reserve has almost doubled based on:

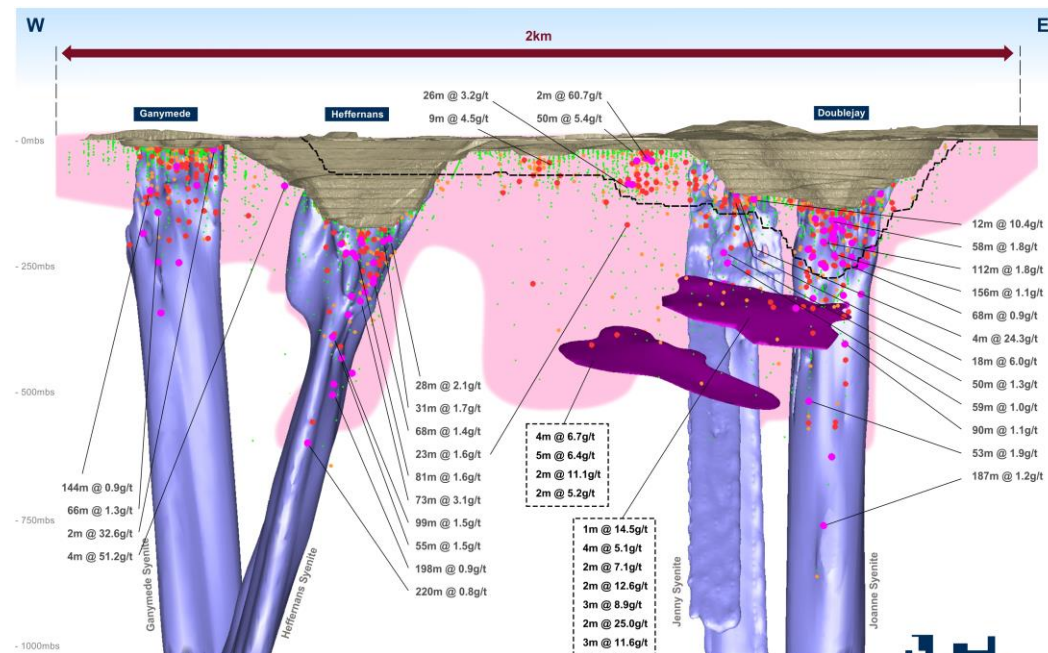
- Drilling success
- Lower cost GMS mining - 350t excavator and 190t truck fleet (same as Tower Hill)

Infrastructure in place, low capital start up

Sweeteners - Two high grade parallel flat dipping lenses close to base of the pit:

- Plethora of high-grade drill results including **2m @ 25.0g/t**, **3m @ 11.6g/t** and **5m @ 6.4g/t**
- Underground opportunity

Jupiter long section



GENESIS MINERALS LIMITED

LEGEND

Drilling

- > 50 gram metres
- 20 - 50 gram metres
- 10 - 20 gram metres
- < 10 gram metres

--- Pit Design

■ Mineralisation

250 metres

Jupiter Reserve: 7.7Mt @ 0.9g/t for 230koz
Jupiter Resource: 24.6Mt @ 1.1g/t for 836koz



Re-start ingredients - Ore



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Bruno-Lewis mining from December quarter 2025:

**Maiden Reserve 3.9Mt
@ 1.1g/t for 140koz**

**Low capital and
operating costs**

Shallow <100m deep

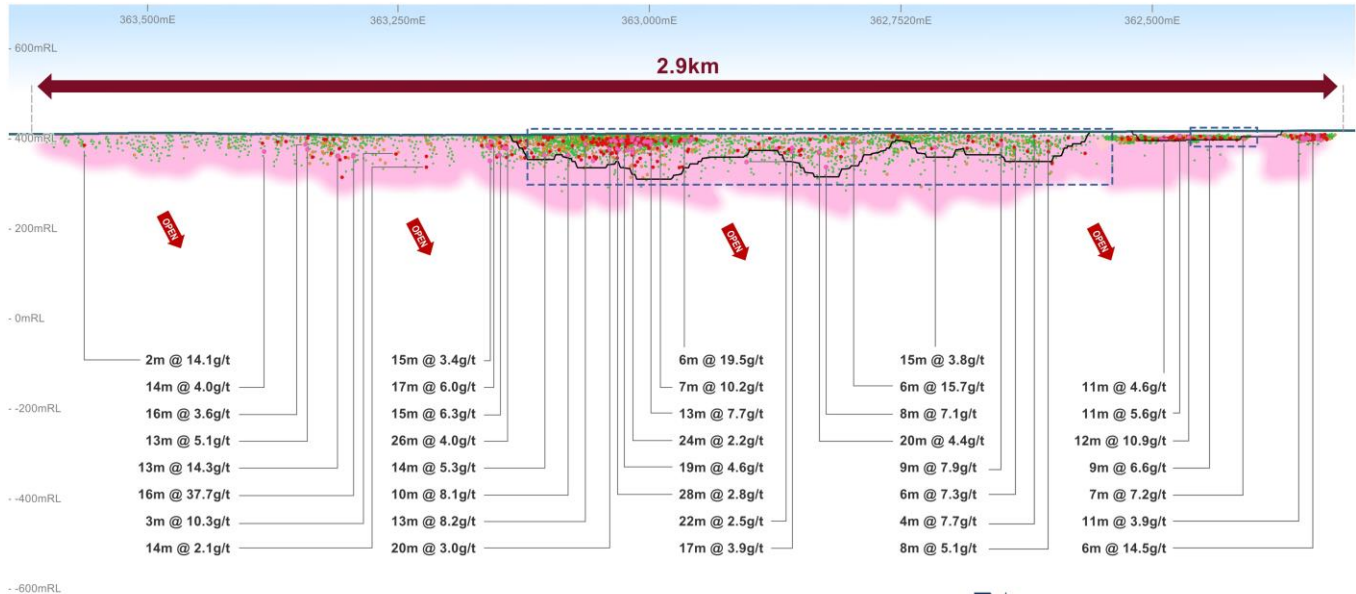
**Oxide-rich (>40% of
the planned pit)**

Low strip ratio 6:1

**Large areal extent /
mining flexibility**

**Site infrastructure
already established**

Bruno-Lewis long section

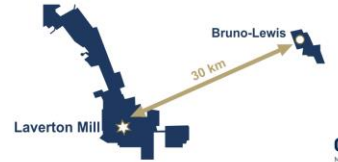


LEGEND

- Mineral Resource
- Recent Drilling**
- > 50 gram metres
- 20 - 50 gram metres
- 10 - 20 gram metres
- < 10 gram metres
- Planned Infill Drilling
- Pit Design

Bruno-Lewis Resource: 12Mt @ 1.0g/t for 390koz

500 metres



GMS competitive advantage



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Unique in-house open pit mining services business:

Internal contractor model, **scalable to additional projects**

Leverages Genesis' culture and leadership - ASPIRE core values, ability to attract and retain people, future proof the business through safety, training and development pathways

Enables **people and equipment to be optimised between sites**

Alignment of business drivers - **Focus on volume when volume matters** e.g. pre-stripping, **focus on quality when quality matters** e.g. selective ore mining

Eliminates contractor margin and defers major component expense until required; New machine strategy enables low cost execution

Empowers the **right areas of the business to focus on the right things** for optimum outcomes:

- **Technical team** - Mine design, scheduling, mine life and geological opportunities
- **Operational team** - Earthmoving



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Tower Hill

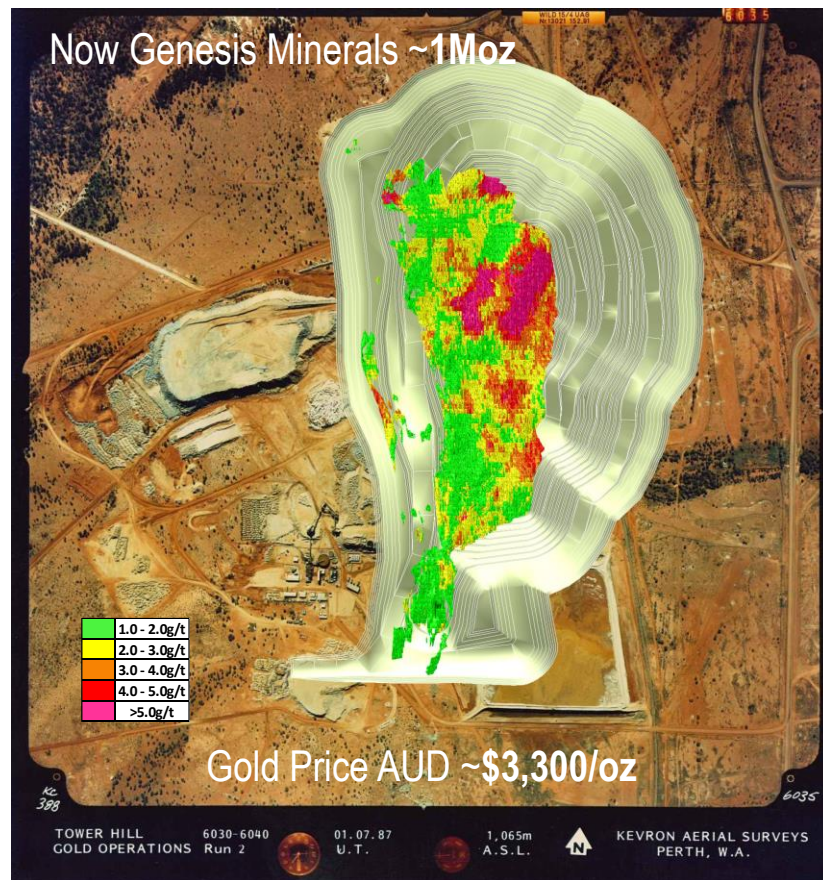
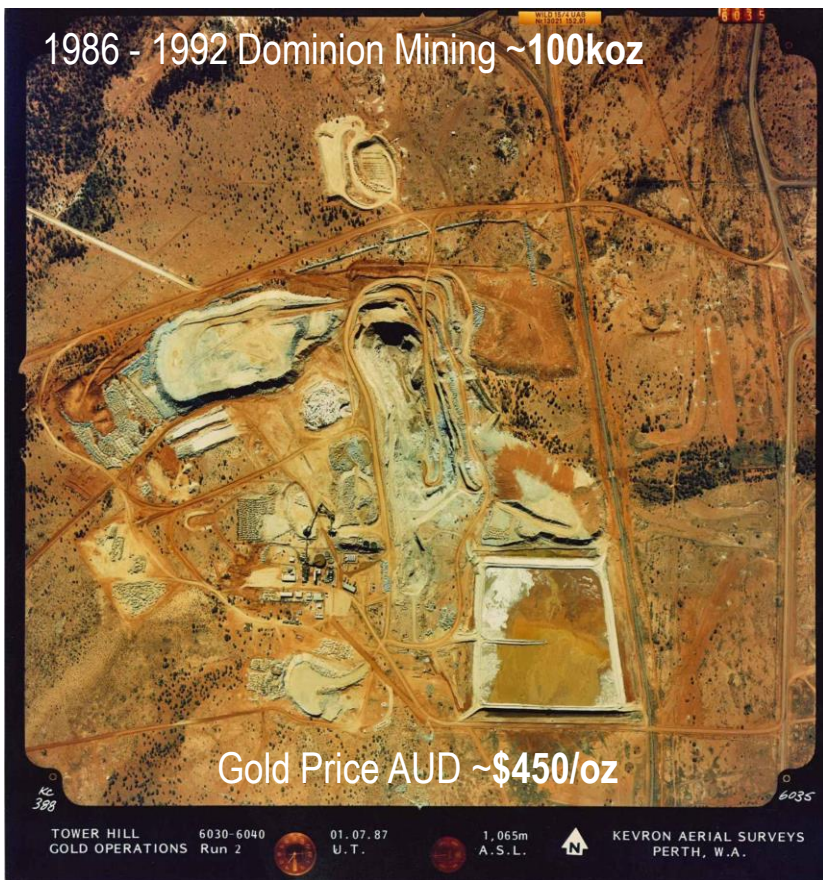
Andrew Francis

General Manager - Technical Services

Hidden for more than three decades



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One of a kind



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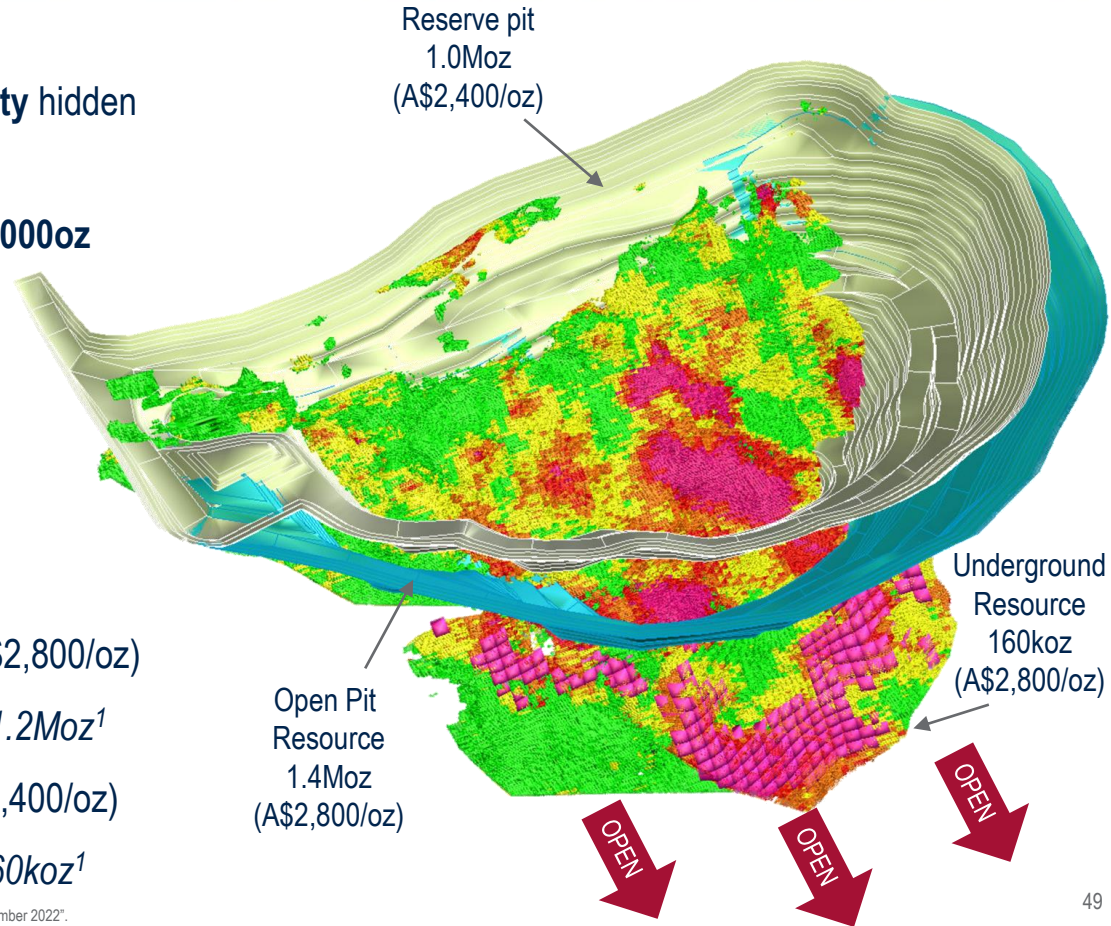
Grade, scale, simplicity:

Shallow, high grade, bulk mining opportunity hidden in plain sight - Just 2km north of Gwalia

One single open pit - Strike length +1km, 4,000oz per vertical metre

Since acquisition Genesis has focused on:

- **Engagement with key stakeholders**
- **Technical and financial studies**
- **Drilling and growth**
- **Resources 19Mt @ 2.5g/t for 1.5Moz (A\$2,800/oz)**
Previous owner 20.7Mt @ 1.8g/t for 1.2Moz¹
- **Reserves 15Mt @ 2.0g/t for 1.0Moz (A\$2,400/oz)**
Previous owner 9.7Mt @ 1.8g/t for 560koz¹



1. Refer to St Barbara ASX announcement 22nd February 2023 "Ore Reserves and Mineral Resource Statements as at 31 December 2022".

Outstanding growth asset



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Mine development starts FY27, first ore FY28:

Growth driven by:

- **Drilling success and model update**
- **Lower Laverton milling costs plus larger equipment and lower GMS mining costs**

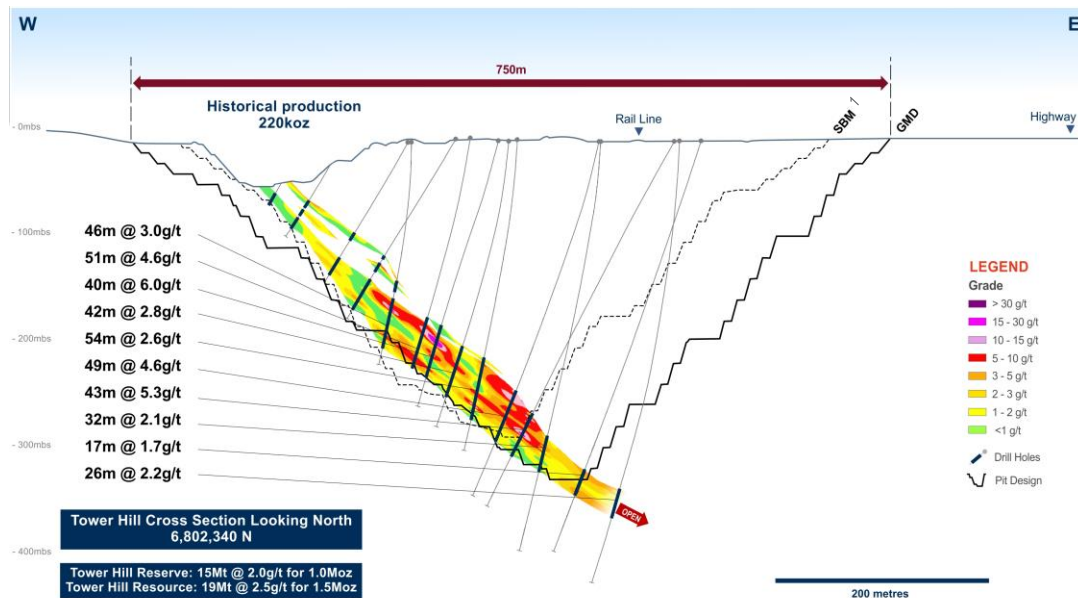
7-year mine life; 9 years of milling, ore haulage to Laverton capped at ~2Mtpa

Growth capital: Site infrastructure including rail A\$80m (FY24-FY27), pre-stripping A\$120m (FY27-FY29); **Included in Laverton 5 year plan**

Strip ratio (GMD Reserve pit) 12:1 including pre-strip / 9:1 after pre-strip

- ▶ **Further growth anticipated** via extensional drilling and optimisation e.g. opportunity to further reduce costs with larger pre-strip equipment

Tower Hill cross section



1. SBM Reserves - Refer to St Barbara ASX announcement 22nd February 2023 "Ore Reserves and Mineral Resource Statements as at 31 December 2022".

Awakening the beast - 1.5Moz Resource



What we have we been doing?

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Stakeholder Engagement - Shire, Community, Rail, Government Authorities ✓

Heritage Surveys ✓

Infill and extensional drilling ✓

Dedicated Project Team have commenced **advanced studies** in:

▶ Mine Design & Surface Infrastructure ✓

▶ Noise Modelling ✓

▶ Hydrology and Hydrogeology assessments ✓

▶ Geotechnical ✓

▶ Blast Impact Assessments ✓

Installation of dewatering infrastructure ✓

▶ **Acquisition of Leonora Lodge - Future proofing** ✓



Awakening the beast - 1.5Moz Resource

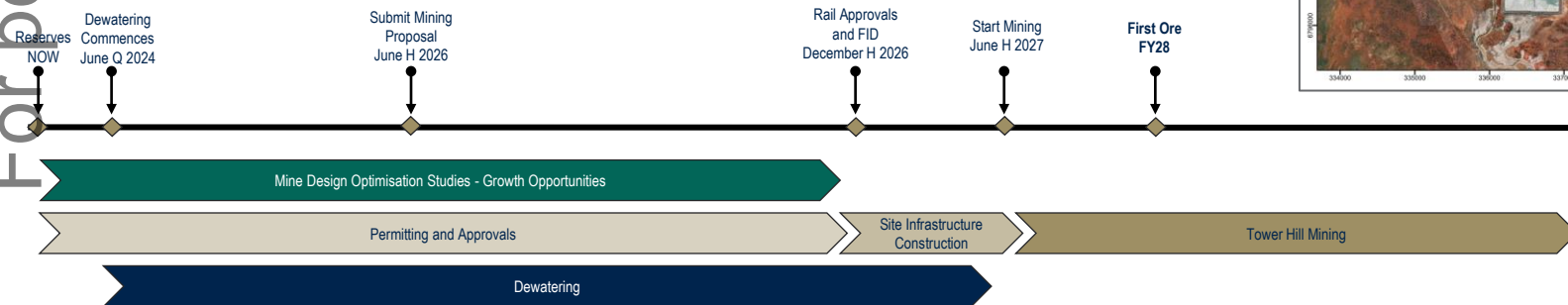
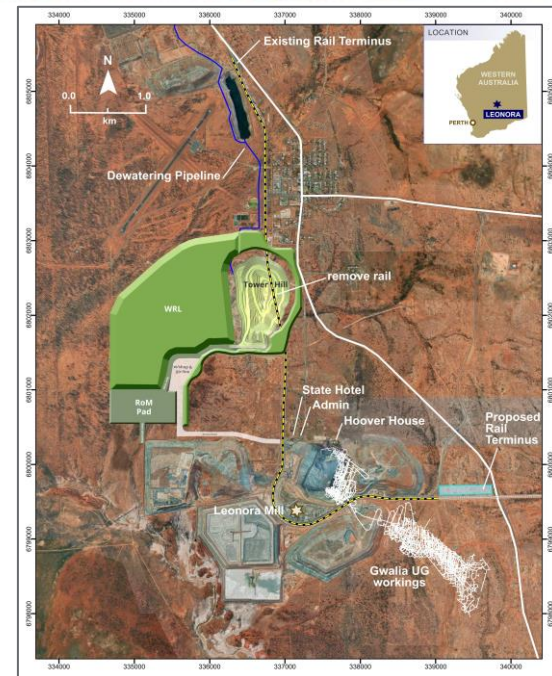


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Leonora is a well-understood jurisdiction - First ore FY28:

Project advancing towards production; **Key milestones** include:

- **Rail** - Shortening the line by 8km and away from town (community benefits include reduced noise and dust), alignment with stakeholders on relocation of facilities in rail corridor well progressed (**confidential**)
- **Heritage** - Recently signed a Negotiation Protocol with the Traditional Owners, Darlot mob; Now working towards a full Mining Agreement (**confidential**)
- **Environmental** - Noise, vibrations and dust (acknowledging proximity to town)
- **Community & Stakeholder Engagement** - Leonora Shire and Community, and State Government





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Finance
Morgan Ball
Chief Financial Officer

Balance sheet



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Robust and flexible:

Execution of strategy to be funded via:

- **Operating cash flows** - A\$68m¹ first six months of operations at Leonora alone
- **Cash and bullion** - A\$181m²
- **Debt** - Currently no bank debt

Strong relationship with domestic and international banks:

- Establishing a prudent **corporate debt facility**
- **Flexibility** to access additional funding for future growth activities

Key balance sheet measures supporting “ASPIRE 400”:

Measure	Target	Comment
Liquidity	A\$150 - 300m	Minimum 1/3 in cash and bullion
Gearing ratio	Less than 20%	Debt / (Debt + Equity)
Leverage ratio	Less than 1.5x	Net debt / EBITDA

Capital allocation



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NON-NEGOTIABLES
EXCESS CASH FLOW

Progressive:

PRIORITIES

Now...

Robust balance sheet



Growth projects



Near-mine exploration



Community contributions



Dividends



Buybacks / additional dividends



Social projects

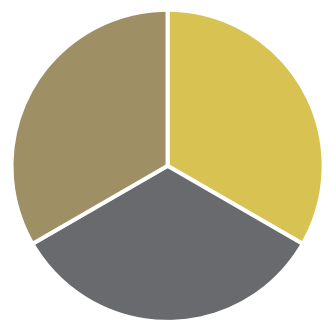


Greenfield exploration



...“ASPIRE 400”

ASPIRE “THIRDS”



- 1/3 TO GROWTH
- 1/3 TO SHAREHOLDERS
- 1/3 TO BALANCE SHEET

RESILIENT BUSINESS THAT CAN FUND GROWTH AND REWARD OWNERS

Hedging approach



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Disciplined:

Currently unhedged

Hedging is a potential risk management tool

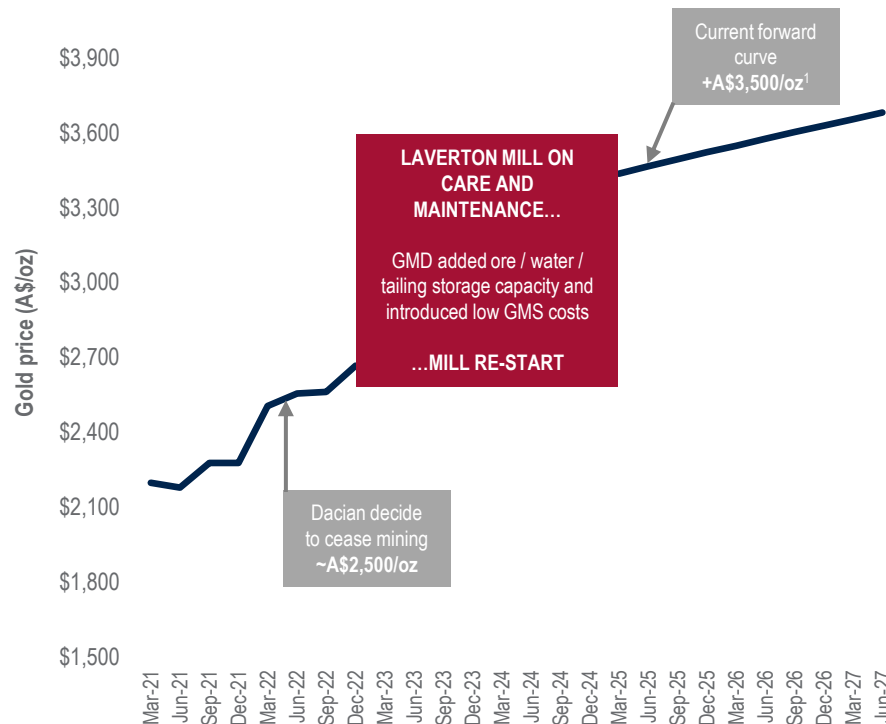
Potential examples:

- **Insure revenues for a specific asset** e.g. Jupiter open pit / Laverton mill re-start
- **Provide additional certainty for debt servicing**
- **Underpin large capital investments**

Hedging Policy; HEDGING WITH LIMITS:

- **Protection NOT speculation**
- **Flexibility** - Tiered approach so hedge levels can be rapidly reduced if gold price materially changes

Case study - It's a different world... +A\$1,000/oz better



1. Indicative A\$ Gold Forward Curve at 19th March 2024 (Spot reference: A\$3,308/oz)



Corporate Development

Troy Irvin

Corporate Development Officer



Filling the vacuum



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→ A \$3b vacancy... despite strong investor demand for “Aussie leader” characteristics:

VISION AND VALUES

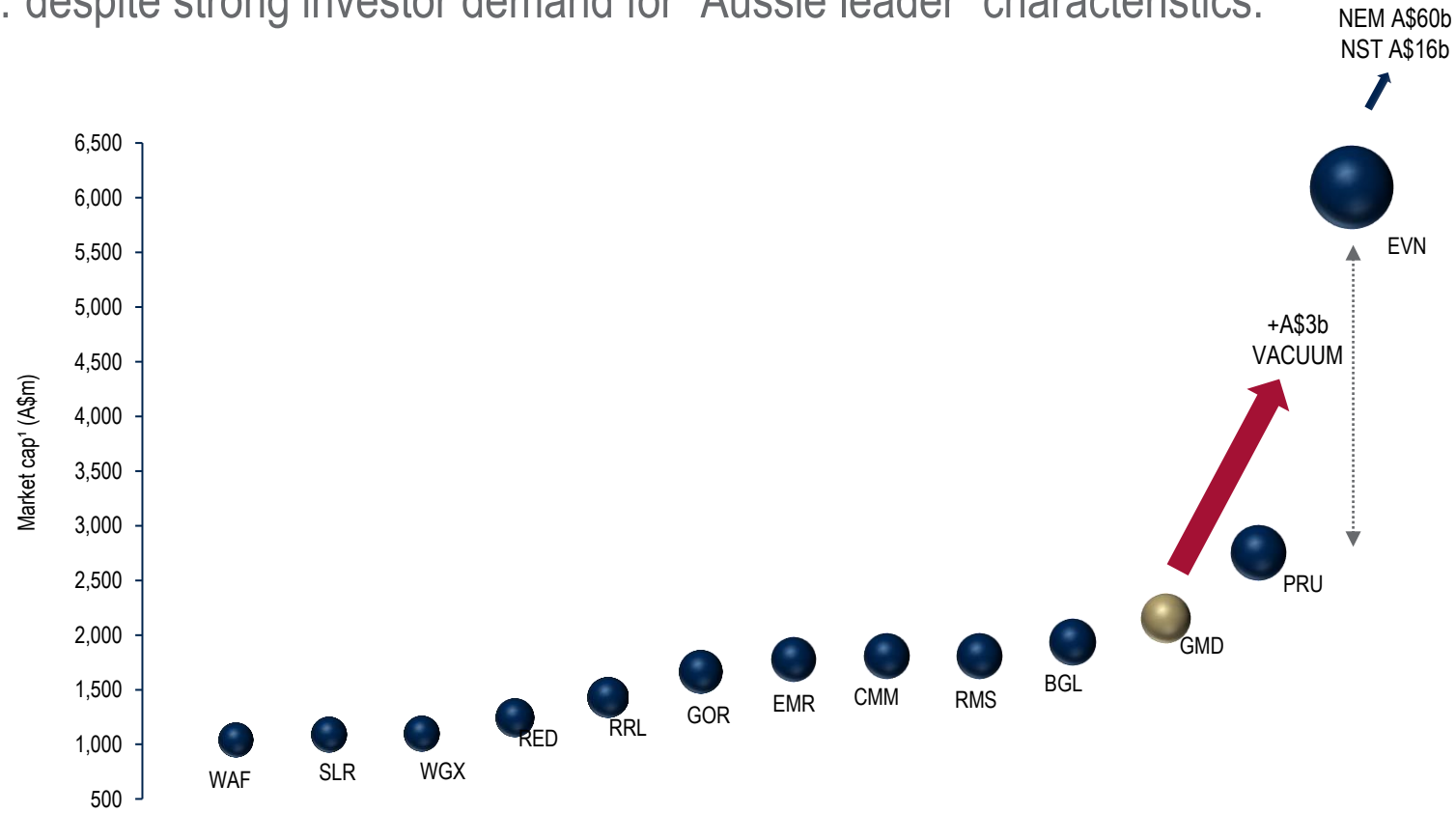
“The trusted Australian gold miner - Progressive, high quality, +400koz pa**”

Fill the vacuum with premium “Aussie-leader” characteristics

Our **Core Values** drive our culture and leadership - “ASPIRE”

- Accountable*
- Sustainable*
- People First*
- Integrity*
- Results*
- Empower*

DELIVER SUPERIOR TSR



* Aspirational goal; 1. Market capitalisation based on ASX market pricing at 15th March 2024.

Filling the vacuum



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How?

Genesis “Aussie-leader” characteristics:

100% “Tier 1” jurisdiction	✔
Value accretive M&A	✔
Attract and retain the right people	✔
Focus on “per share” metrics	✔
Long life, profitable growth	Opportunity
Consistent delivery v guidance	Opportunity
Progressive ESG	Opportunity
▶ Migrating down the cost curve	Opportunity
▶ Long-term “future-proofing”	Opportunity

Gold investor challenges:

▶ Increasing jurisdictional risk	✘
▶ Value destructive M&A	✘
▶ High turnover	✘
▶ Focus on “growth for growth’s sake”	✘
▶ Declining Reserves and production	✘
▶ Variable delivery (operational, financial)	✘
▶ Progressive ESG	✘
▶ Increasing costs	✘
▶ Short-term approach, today > tomorrow	✘

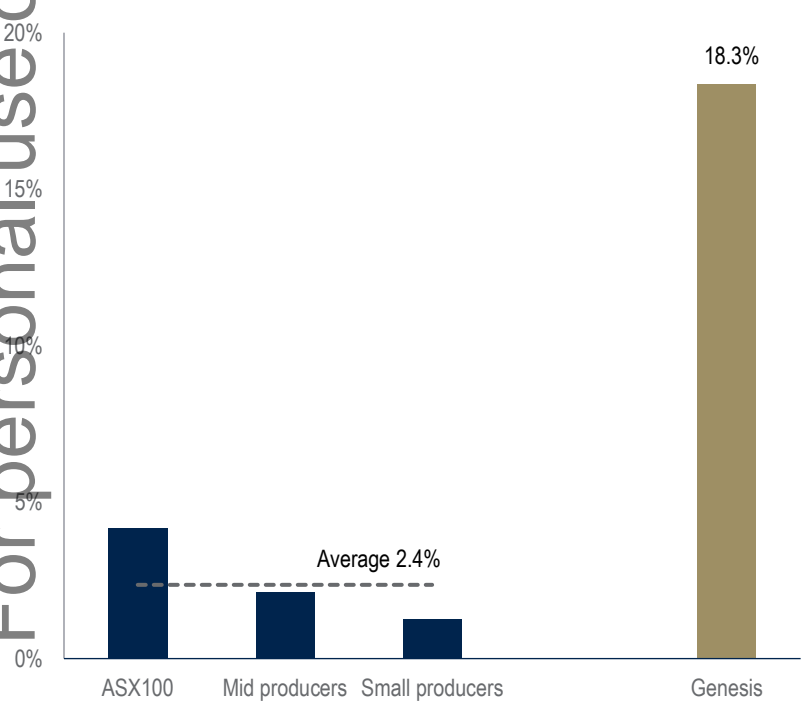
Growth in an ex-growth world



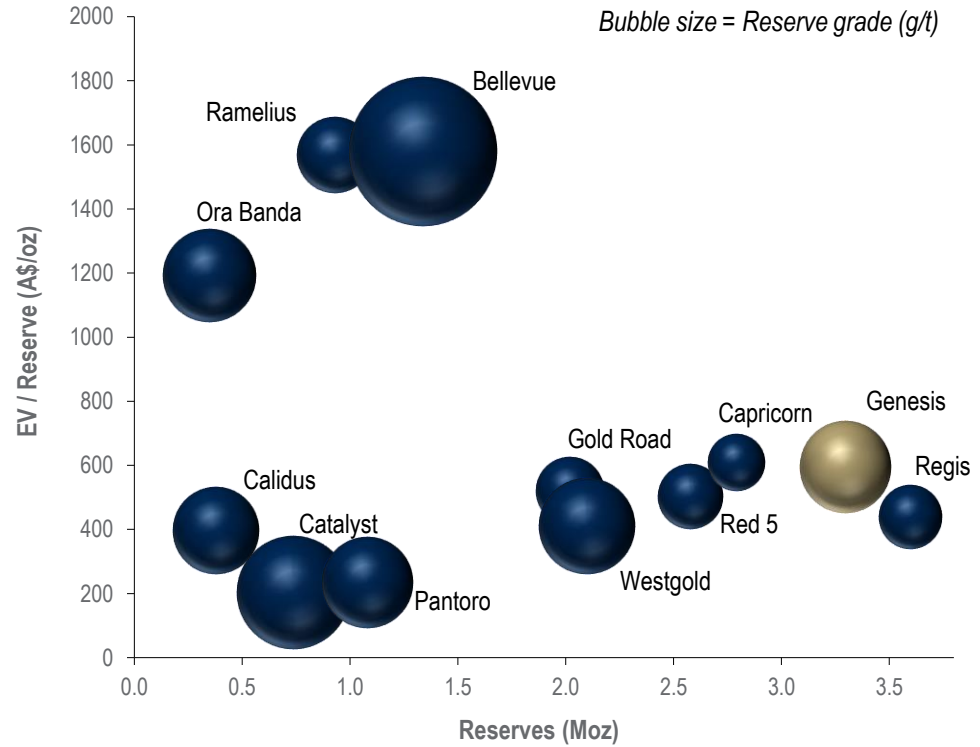
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Underpinned by large, high-grade Reserves, 100% Western Australian:

Gold peers - Production growth CAGR (2024-2029¹)



Reserves²



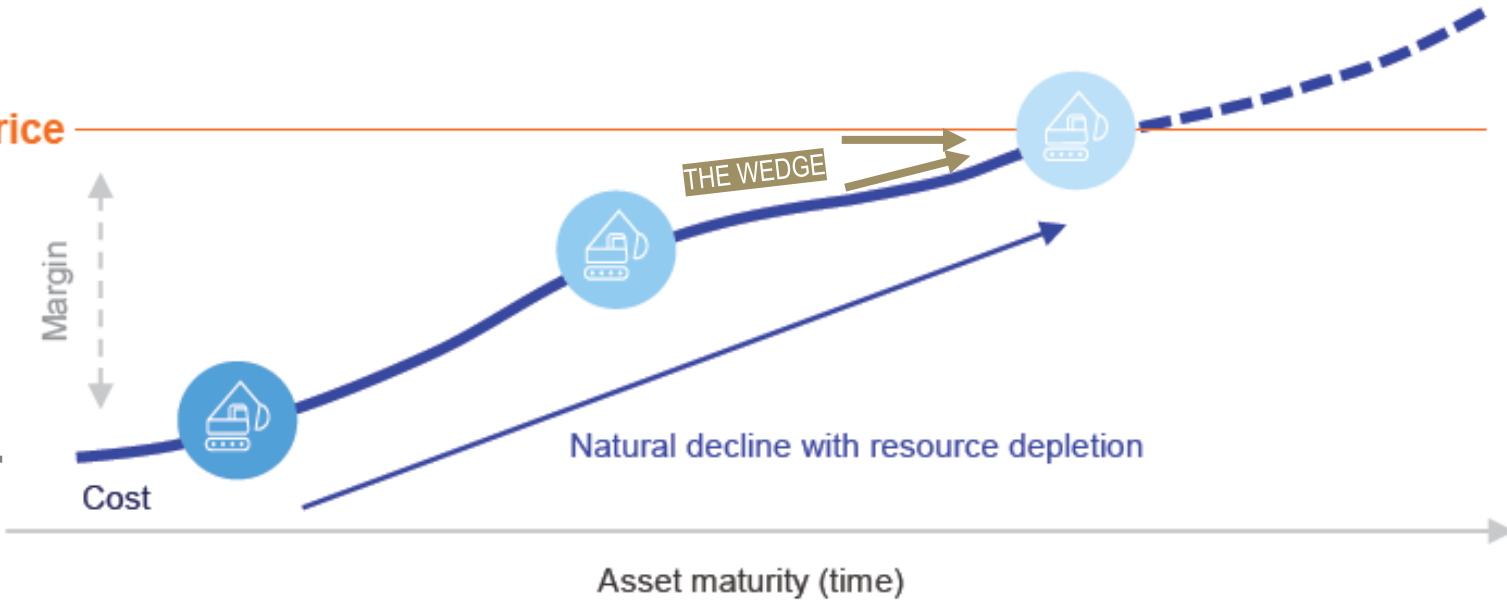
1. Refer Appendix A; 2. Sourced from Company ASX announcements, EV based on share prices at 15th March 2024, Reserves peer group is ASX-listed gold producers with 100% Western Australian production.

Beating the wedge



Assuming a static gold price, the margin at almost all mines will be eroded over time...

Asset margins over time



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Beating the wedge

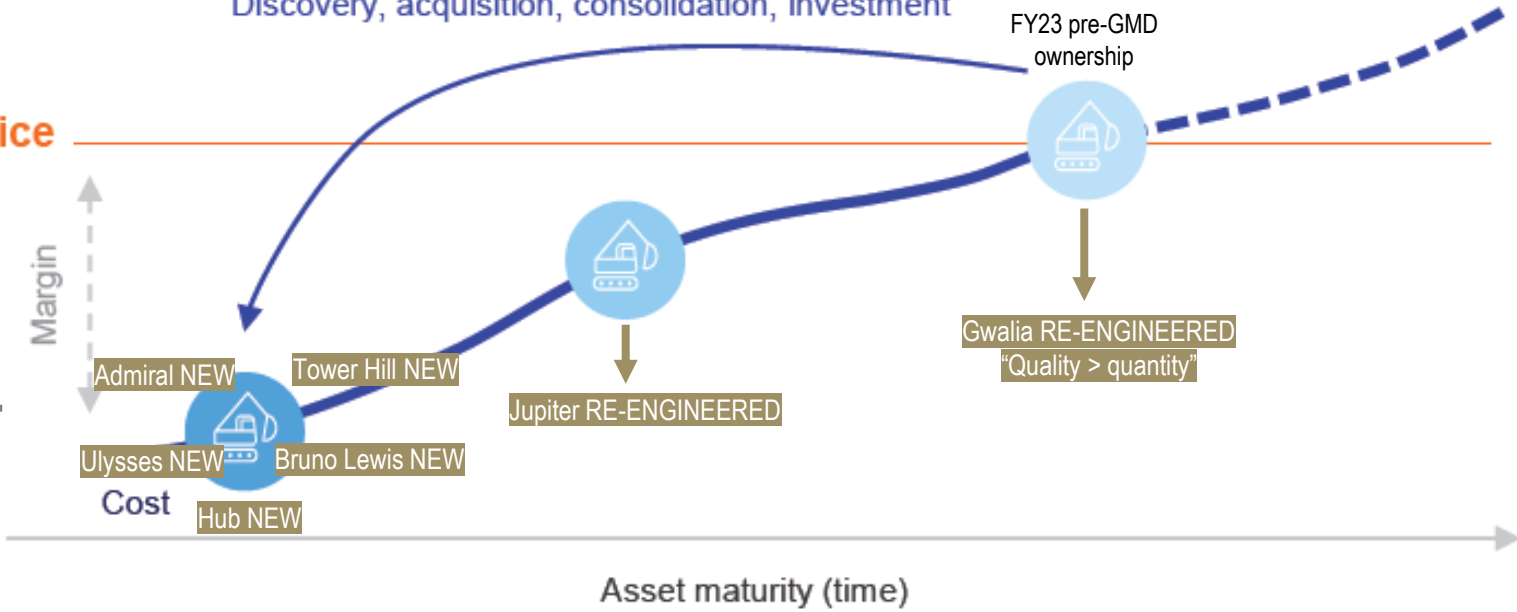


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Genesis' response to this trend creates an investment opportunity

Reinvestment and improving inventory quality to reset Genesis' margin

Discovery, acquisition, consolidation, investment



Business development



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Vision, M&A focus, filters:

VISION AND VALUES

“The trusted Australian gold miner - Progressive, high quality, +400koz pa”**

Fill the vacuum with premium “Aussie-leader” characteristics

Our **Core Values** drive our culture and leadership - **“ASPIRE”**

- Accountable**
- Sustainable**
- People First**
- Integrity**
- Results**
- Empower**

DELIVER SUPERIOR TSR

M&A

Discipline first - Track record of sensible accretive M&A

Strategy, process, team / capabilities, quality, value per share

Key tenet is to up-tier the portfolio

Constantly ranking assets we own v assets we don't own

Regional synergies with “home ground advantage”

“Bolt-on” opportunities - Leverage existing infrastructure and improve life-of-mine plans

Divestment of non-core assets



COMMODITY	JURISDICTION	PROJECT STAGE	SCALE	MINING AND METALLURGY	GEOLOGY AND MINE LIFE	COSTS / FINANCIAL
Gold	Prioritise Western Australia	Production	>100koz pa potential	Open pit	All Australian geological settings	Target “first half” all-in cost potential
Gold / Copper		Advanced exploration	Target group >300koz pa	Underground	7+ year mine life	Value accretive per share
		Mine development / refurbishment	Multiple mines	Bulk mining experience	Significant inventory upside	Sector-leading return on invested capital (ROIC)
				Conventional metallurgy		Internal competition for capital
				Refractory metallurgy		
✔	✔	✔	✔	✔	✔	✔
PEOPLE AND CULTURE, PROGRESSIVE ESG ✔						

* Aspirational goal.



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“ASPIRE 400”

Raleigh Finlayson
Managing Director

“ASPIRE 400”



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VISION AND VALUES

“The trusted Australian gold miner - Progressive, high quality, +400koz pa**”

Fill the vacuum with premium “Aussie-leader” characteristics

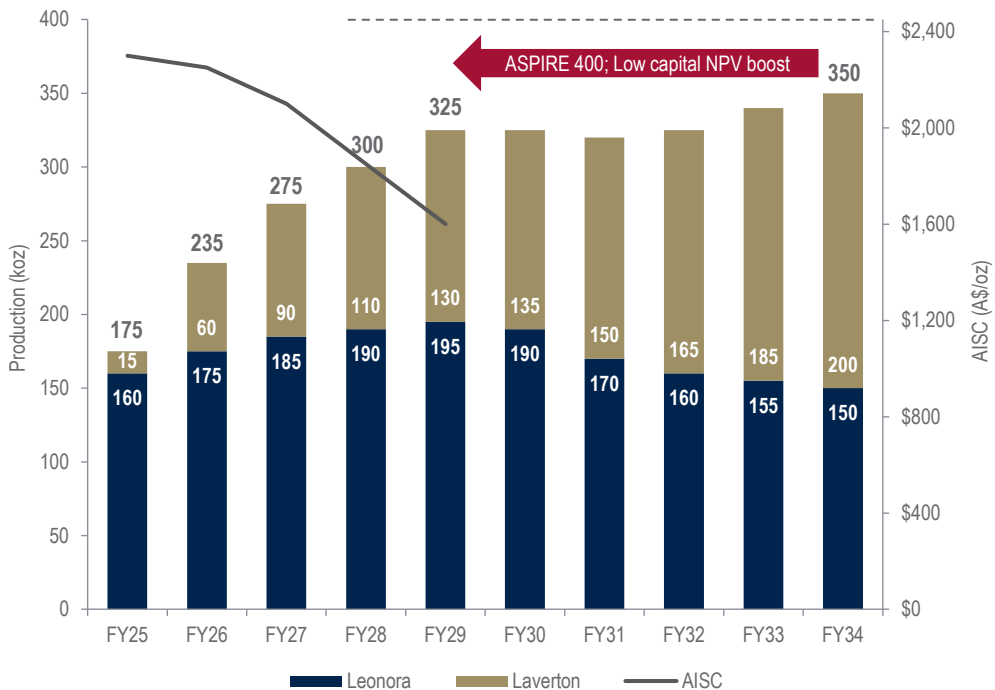
Our **Core Values** drive our culture and leadership - “ASPIRE”

- A**ccountable
- S**ustainable
- P**eople First
- I**ntegrity
- R**esults
- E**mpower

DELIVER SUPERIOR TSR

“ASPIRE 400” vision / 10 years:

Group production outlook¹:



- ▶ **Total group production 3Moz over 10 years**
- ▶ **High confidence level - 91% in Reserves, no exploration target**
- ▶ **Assumes no further exploration / M&A success**
- ▶ **785koz of Tower Hill from year 6 to 10, 147koz remains for year 11+; Drives group production to 350koz pa...**
- ▶ **Studies underway to bring forward ounces “ASPIRE 400” - Low capital, NPV accretive opportunities to be pursued:**
 - **Optimisation**
 - **Expansion**
 - **Earlier milling of stockpiles (~8Mt / ~280koz by FY29)**
 - **Other...**

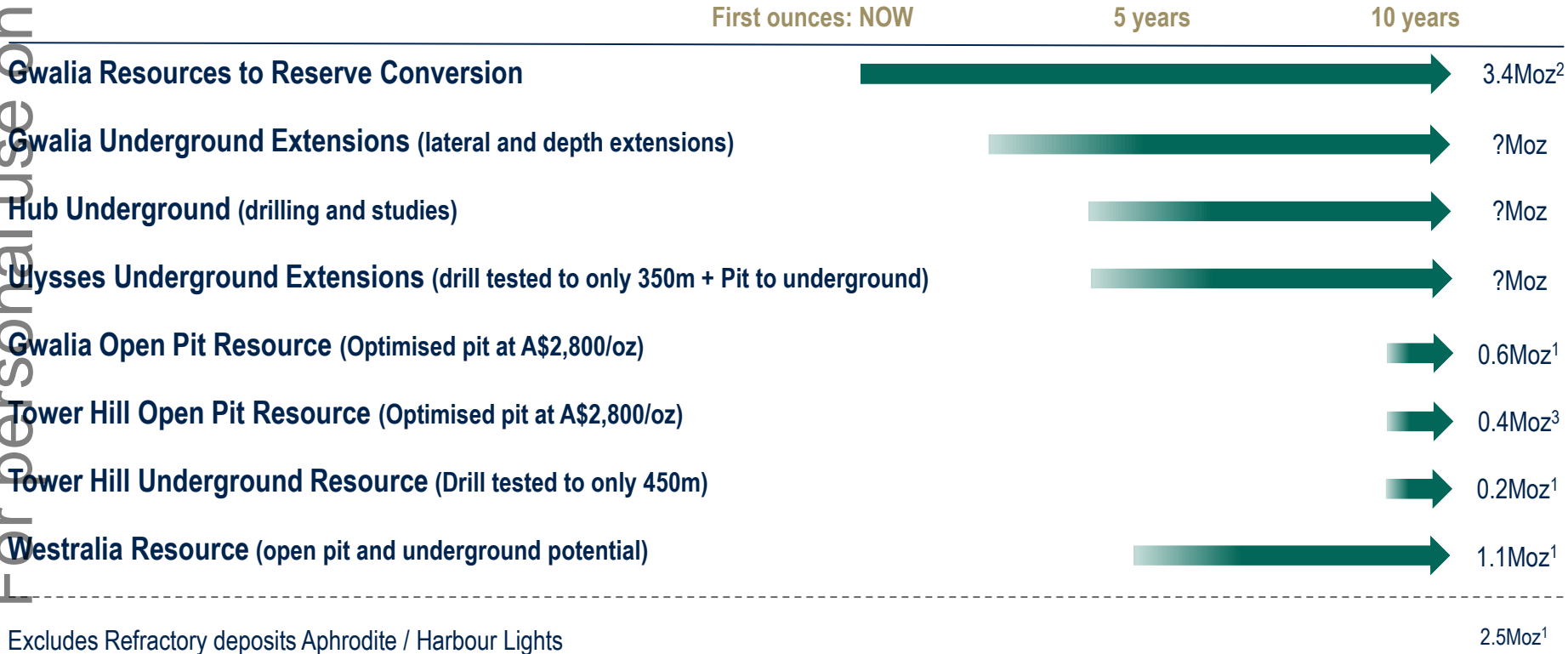
¹ Aspirational goal; 1. Refer to GMD ASX announcement 21st March 2024 “Growth strategy underpinned by robust Reserves” for the material assumptions relating to the production target. There is a low level of geological confidence associated with inferred mineral resources and there is no certainty that further exploration work will result in the determination of indicated mineral resources or that the production target itself will be realised.

“ASPIRE 400”



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Upside¹ - NOT included in 10-year plan:



1. For Resources and Reserves refer to GMD ASX announcement 21st March 2024 "Growth strategy underpinned by robust Reserves"; 2. Derived by subtracting Gwalia Ore Reserves from Gwalia Mineral Resources; 3. Derived by subtracting Tower Hill Open Pit Ore Reserve from Tower Hill Open Pit Mineral Resources.

APPENDIX A: Production estimates relating to CAGR



	2024	2025	2026	2027	2028	2029	
Newmont	6,294	7,292	7,767	8,341	7,838	7,478	ASX 100
Northern Star	1,676	1,874	1,977	2,124	2,170	2,139	ASX 100
Evolution	737	817	821	801	849	898	ASX 100
Perseus	506	511	453	618	559	417	Mid
Capricorn	119	119	174	269	269	236	Mid
Bellevue	98	198	207	206	203	204	Mid
Ramellius	239	240	215	180	285	226	Mid
Gold Road	133	109	116	125	135	158	Mid
Regis	446	428	416	476	415	230	Mid
Red 5	213	212	206	197	194	150	Mid
Westgold	249	266	278	323	323	276	Mid
Silver Lake	204	206	217	216	141	134	Mid
West African	212	196	460	453	464	474	Mid
Resolute	342	354	346	327	267	267	Small
Calidus	59	65	89	117	85	100	Small
St Barbara	65	68	63	16	54	57	Small

Based on Factset consensus at 14th March 2024 where available, Macquarie Research where Factset unavailable (*Macquarie Research estimates shown in italics*)

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MINERALS LIMITED

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