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GENESIS RESOURCES LTD

GENESIS RESOURCES LIMITED
ACN 114 787 469

ANNUAL REPORT
30 JUNE 2025

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CORPORATE DIRECTORY

GENESIS RESOURCES LIMITED
ACN 114 787 469

DIRECTORS	**Mr Eddie Lung Yiu Pang** **Mr Kim Heng Lim** **Mr Yau Young Lim** **Mr Chin Niap Mah** **Mr James Patterson** **Mr Deric Kok Bin Wee**	**Managing Director & Executive Chairman** **Non-Executive Director** **Non-Executive Director** **Non-Executive Director** **Non-Executive Director** **Non-Executive Director**
COMPANY SECRETARY	Ms Alyn Tai	
CHIEF FINANCIAL OFFICER	Ms Patricia Wong	
REGISTERED OFFICE	Level 23, Rialto South Tower 525 Collins Street Melbourne Victoria 3000	T +61 3 9852 9159
SHARE REGISTER	Computershare Yarra Falls, 452 Johnston Street Abbotsford, Victoria 3067	T (local call) 1300 850 505 T (international call) + 61 (0) 3 9415 4000
AUDITOR	RSM Australia Partners Level 27 120 Collins Street Melbourne, Victoria 3000	T + 61 (0) 3 9286 8000 F + 61 (0) 3 9286 8199
WEBSITE ADDRESS	www.genesisresourcesltd.com.au	
KEY UPCOMING DATES	2025 Annual General Meeting:	11.30am (Melbourne time) on Monday, 24 November 2025.
	Closing date for receipt of director nominations prior to the 2025 Annual General Meeting:	5.00pm (Melbourne time) on Monday, 6 October, 2025.

Genesis Resources Limited is a public company limited by shares, incorporated and domiciled in Australia whose shares are publicly traded on the Australian Securities Exchange (ASX: GES).

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DIRECTORS' REPORT

The Directors of Genesis Resources Limited are pleased to present the annual report of the Company for the financial year ended 30 June 2025. In accordance with the Corporations Act 2001, the Directors report as follows:

DIRECTORS

The Directors in office at any time during or since the end of the year to the date of this report are:

Current Directors

EDDIE LUNG YIU PANG	Managing Director, 28 September 2015 – present
	Executive Chairman, 26 November 2015 – present
	Non-Executive Chairman, 28 September 2015 – 25 November 2015
	Executive Chairman, 1 December 2013 – 27 September 2015
	Non-Executive Chairman, 6 March 2009 – 30 November 2013
KIM HENG LIM	Non-Executive Director, 31 May 2016 – present
YAU YOUNG LIM	Non-Executive Director, 21 November 2016 – present
CHIN NIAP MAH	Non-Executive Director, 31 May 2016 – present
JAMES PATTERSON	Non-Executive Director, 24 October 2016 – present
DERIC KOK BIN WEE	Non-Executive Director, 11 December 2009 – 26 November 2012, and 16 January 2013 – present

EDDIE PANG, Managing Director & Executive Chairman

Eddie Pang was appointed to the Board in March 2009. Mr Pang is involved in a joint venture in relation to a food flavouring manufacturing facility in Wisconsin, USA. The joint venture has an established distribution network of food flavours and additives in China, and supplies products to major dairy processors and beverage producers.

Mr Pang has a number of private business interests in Australia, including vineyards and timber plantation investments. He has an extensive network of business associates in several large corporations in China and the Middle East.

Mr Pang also served as a director of ASX listed company Lincoln Minerals Ltd (ASX: LML) from 1 December 2013 until 22 November 2019.

Mr Pang currently has a relevant interest in 3,210,000 fully paid ordinary shares in the Company.

KIM HENG LIM, Non-Executive Director

Mr Lim has an MBA from Southern California University and is the founder and Executive Chairman of Senheng New Retail Bhd ("Senheng"), the largest chain retailer of consumer electrical and electronic products in Malaysia, which was established in 1989 and has more than 120 physical stores across every state in the country.

Mr Lim has robust experience on crafting business model, business direction as well as strategic planning. In recognition of his leadership, he has received several awards and accolades such as "Sin Chew Business Excellence Person of the Year", "EY Entrepreneur of the Year – Master Entrepreneur", as well as "Male Entrepreneur of the Year" from the Star Outstanding Business Awards.

Mr Lim has not held any directorships of other ASX listed companies in the last three years. Mr Lim currently has a relevant interest in 281,924,863 fully paid ordinary shares in the Company.

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YAU YOUNG LIM, Non-Executive Director

Mr. Lim brings over a decade of experience in marketing, operations, and strategic leadership across diverse industries. His academic achievements include a Bachelor of International Business from Macquarie University, a Master of Business in Marketing from the University of Technology Sydney, and an executive degree in Business Analytics & Big Data from Harvard Business School. He has also completed the Chief Strategy Officer Programme at the National University of Singapore, and the Senior Management Programme at Judge Business School, University of Cambridge.

Mr. Lim's career began at Senheng Electric (KL) Sdn Bhd in 2011, where he progressed through various leadership roles encompassing marketing, merchandising, customer loyalty and big data, training and development, and recruitment up until 2019. He then served as Chief Operating Officer at SH Retail Academy Sdn Bhd until 2021, specialising in upskilling and digital transformation for Malaysian SMEs in the retail sector. From 2021 until July 2025, he served Chief Marketing and Strategy Officer at S Ecosystem (M) Sdn Bhd, spearheading the transformation of the Senheng App into a comprehensive loyalty rewards platform, fostering customer loyalty and engagement across multiple industries.

Currently he is the Corporate Strategy Officer at Senheng Electric (KL) Sdn Bhd, where his main role is to identify, align, and drive cross-functional efficiencies and business objectives with various levels of the management team. He is also tasked on special projects as assigned by the Managing Director.

Mr Lim has also served at Purple League (M) Sdn Bhd from 2014 to 2023 as Director, the organiser of Malaysia's first professional badminton league, with the world's top players and participation of more than 15 countries, and which is broadcasted in more than 10 countries. The league is sanctioned by the Badminton Association of Malaysia and the Badminton World Federation. The league is supported by the Youth and Sports Ministry of Malaysia.

Mr Lim has also served at Petsmore Sdn Bhd from 2018 to 2019 as Executive Assistant to the COO, Malaysia's leading pets' retail store which carries a large variety of domestic pet goods including consumables and household. Petsmore Sdn Bhd also provides grooming services and pet boarding services throughout their outlets.

Mr Lim currently has a relevant interest in 109,043,587 fully paid ordinary shares in the Company.

CHIN NIAP MAH, Non-Executive Director

Mr Mah obtained a Chartered Certified Accountant qualification from the Association of Chartered Certified Accountants (ACCA) in 2004 and is currently a Fellow member of ACCA and the Malaysian Institute of Accountants. Mr Mah possesses more than 25 years of finance and accounting experience, having held positions in various companies from a diverse range of industries. He also holds an MBA from Golden State University.

Mr Mah has not held any directorships of other ASX listed companies in the last three years. Mr Mah does not have a relevant interest in any shares in the Company.

JAMES PATTERSON, Non-Executive Director

Mr Patterson, who served as the Company's Exploration Manager until 30 April 2019, is a geologist with over 30 years' exploration experience, primarily in gold and copper-gold systems. He has worked with several successful Exploration Companies such as Delta Gold, Newmont, Oxiana and Rio Tinto. He has worked in Australia, Asia, The Pacific Islands, Eastern Europe, North America and South America. He is a Member of the Australian Institute of Geoscientists (MAIG).

Mr Patterson has not held any directorships of other ASX listed companies in the last three years. Mr Patterson does not have a relevant interest in any shares in the Company.

DERIC WEE, Non-Executive Director

Prior to joining the Board in December 2009, Mr Wee had been involved in the financial services industry since 1989 as a stockbroker and investment banker. Mr Wee worked within well-established financial services companies which are part of financial and banking conglomerates in Malaysia.

Mr Wee acquired extensive experience and competence in key areas including sales, marketing, share and stock trading, and co-ordinated a number of corporate strategies such as initial public offerings, mergers and acquisitions, restructurings, placements and advisory services relating to securities listed on Bursa Malaysia and the ASX.

Mr Wee has not held any directorships of other ASX listed companies in the last three years. Mr Wee currently has a relevant interest in 1,860,000 fully paid ordinary shares in the Company.

Alyn Tai, Company Secretary

Alyn Tai, LL.B (Hons) is a corporate and commercial lawyer who specialises in the areas of corporate governance, mergers and acquisitions, and equity capital markets.

Senior Management

Patricia Wong, Chief Financial Officer

Patricia Wong is a Certified Practising Accountant of CPA Australia Limited and a Fellow of the Institute of Public Accountants, Australia. Ms Wong is also an associate member of the Chartered Institute of Management Accountants (UK) and Institute of Chartered Secretaries and Administrators (UK).

Operating and Financial Review

Nature of Operations and Principal Activities

The principal activities of the entity during the period were exploration for and evaluation of gold, manganese and base metals. There was no significant change in the nature of the consolidated entity's activities during the year.

Exploration Activities - Overview

During the financial year, the consolidated entity undertook various feasibility studies in relation to its North Macedonian Project.

Field work continues at Plavica, collecting data for the completion of Environmental Studies for the Mining Application approval.

Genesis is also preparing for follow-up drilling on their Alice Springs (2023 drilling included 5m @ 1.02% Cu & 0.26 g/t Au) and Arltunga Tenements (2023 drilling included 6m @ 3.03 g/t Au from 30m) in the Northern Territory. This work is planned for September 2025, with field currently on the ground awaiting the arrival of the drill rig. The Central Lands Council (CLC) approved the Sacred Site Clearance Certificate in August 2025. The drill pads have been prepared and are waiting the arrival of the RC rig. At Alice Springs EL 24817, the rig will drill follow up targets from the 2023 campaign as well as some previously untested airborne magnetics targets. At the Arltunga EL 25238 the rig will drill follow up targets at Round Hill as well as test some new targets at the Wheal Fortune prospect.

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Exploration Activities - Macedonia

PLAVICA PROJECT (100% interest)

Gold, Silver, Copper

The completed Mining Project was submitted to the Ministry of Economy in the Government of North Macedonia on 23 March 2021. It has subsequently passed the assessment by the Audit and Revision Committee appointed by the Ministry of Economy on 31 May 2021. The completion and reporting of the ongoing environmental studies is the last required submission for the Application of Mining Approval.

The Plavica Gold-Copper-Silver Project in the Republic of North Macedonia was administered through the JV Company Silgen, which was 62% owned by Genesis and 38% owned by the nominee of Genesis' North Macedonian-based joint venture partner, RIK Sileks Ad Kratovo (Sileks). Ownership of all assets in the Plavica tenement are held by the JV Company.

As announced to the ASX on the 26 June 2024, in accordance with the terms of the joint venture agreement between Genesis and Sileks (JV Agreement), Genesis acquired the balance (38%) of the shares in the JV Company from Sileks, and is now the sole owner (100%) of the shares in Silgen.

Genesis acquired the shares from Sileks in exchange for a mineral royalty of 4% of all future 'products' (metals, ores, previous stones, concentrates, minerals and mineral resources extracted or produced from the Plavica Project concessions), if any are extracted or produced, in the condition in which the products leave the concessions (such as in concentrate, ore form or metal).

Following the transfer of the Balance Shares to Genesis, the JV Agreement has been terminated. As a result, Sileks no longer holds a security interest in Genesis' shares in Silgen.

Baseline environmental monitoring continued during the year as well as tree planting, co-ordinated with a local university and a government - owned forestry company. Figure 1 shows the location of Plavica Gold-Copper-Silver Project in the Republic of North Macedonia.

Figure 1: Location of Plavica Gold-Copper-Silver Project, Republic of North Macedonia

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Exploration Activities - Australia

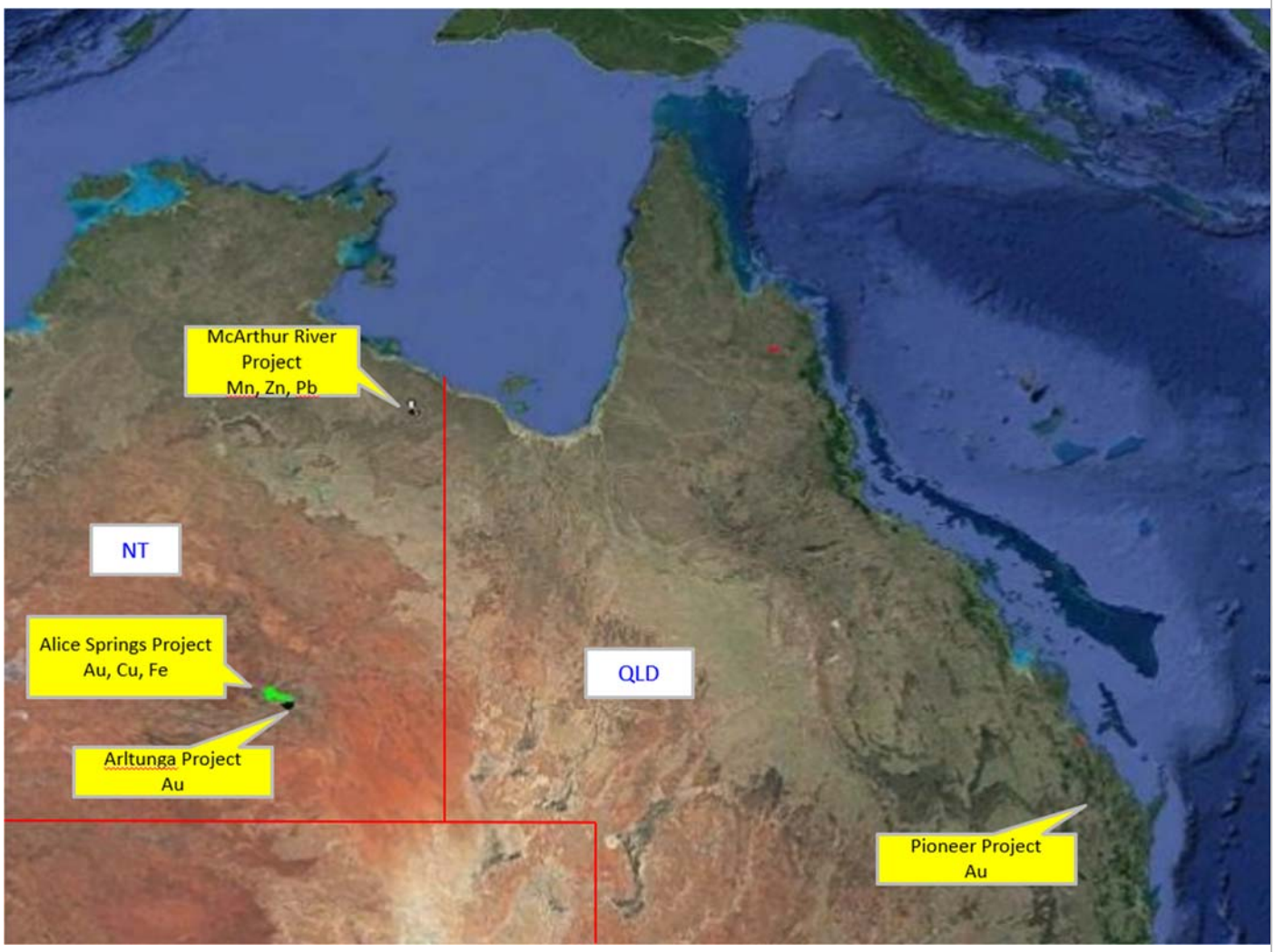

Figure 2: Location of Australian Projects.

ARLTUNGA PROJECT: Copper, Gold (EL25238) (GES 100%)

The Arltunga Gold Project consists of Exploration Licence EL25238 covering 95.2 sq km, and is located approximately 110 km northeast of Alice Springs *(Figure 2)* in the vicinity of the Arltunga Goldfield. Thirty three historical gold mines and prospects are known in the licence area. EL25238 covers 31 sub blocks.

The 18 Annual Technical Report was lodged on 6 November 2024. Accepted as satisfactory on 24 April 2025.

The Licence Renewal Application was lodged on 28 October 2024 and was approved on the 4 January 2025. The new expiry date is 7 November 2025.

An application for a new Sacred Site Clearance Certificate (SSCC) was lodged to the Central Land Council on the 17 July 2024. New proposed drill hole locations and maps were provided. The SSCC C2024-165 was issued on the 29 August 2025.

Letter to AAPA advising follow-up drilling program on 24 July 2025.

Updated Mining Management Plan was approved on 13 September 2024.

The RC drilling program from 2023 at Arltunga included encouraging results from three of the four holes at Round Hill with the best intercept returned in hole ARR007: 6m @ 3.03 g/t ASu from 30m, including 1m @ 11.72 g/t Au from 31m.

A number of follow-up drill holes for September 2025 have been planned and cleared by the Central Lands Council (CLC). Earthworks were undertaken in August.

ALICE SPRINGS PROJECT: Copper, Gold, Iron (EL24817) (GES 100%)

The Alice Springs Project consists of Exploration Licence EL24817 covering 372.59 sq km, is located approximately 110-155 km northeast from Alice Springs in the Northern Territory *(Figure 2)*. EL24817 covers 118 sub-blocks.

The 19 Annual Technical Report was lodged on 23 April 2025.

A Licence Renewal Application was lodged on 8 April 2025. This was approved on the 26 August 2025, the new expiry date is the 17 April 2026.

An application for a new Sacred Site Clearance Certificate was lodged to the Central Land Council on the 17 July 2024. New proposed drill hole locations and maps were provided. The SSCC C2024-165 was issued on the 29 August 2025.

Letter to AAPA advising follow-up drilling program on 24 July 2025.

Updated Mining Management Plan was approved on 13 September 2024.

The RC drilling program from 2023 at Diana 8 and Diana 2 prospects, encountered minor chalcocite and have returned thin low grade horizons of copper and gold. The best result at Diana 8 was in hole ASRC001: 5m @ 1.02% Cu & 0.26 g/t Au from 25m within a meta-dolerite, close to the contact with a quartz-feldspar mica schist. The best results at Diana 2 was from hole ASRC006: 4m @ 0.43% Cu & 0.16 g/t Au from 39m.

A number of follow-up drill holes for September 2025 have been planned and cleared by the Central Lands Council (CLC). Earthworks were undertaken in August 2025.

PIONEER PROJECT: Gold (EPM15619) (GES 100%)

The Pioneer Project consists of one granted Exploration Permit Mineral (EPM15619) covering 6.23 sq km, approximately 70 km by road from Bundaberg via the Bruce Highway in Queensland *(Figure 2)*. The project lies within the Gaeta Goldfield and has undergone previous exploration for gold, uranium and base metals, with numerous historical gold workings located throughout the area. Historical mining was primarily focused on the Pioneer Reef which was the largest producer, but mining activities also included several other reefs including Gympie, Lord Nelson, West Yorkshire and Happy Jack.

The 18 Annual Activity Report was lodged on 26 August 2024.

A Licence Renewal Application was lodged on 26 April 2024. EPM15619 covers 2 sub blocks. Approval received on the 30 September 2024 for a further two years. The new expiry date is the 2 August 2026.

Genesis Applied for a Conditional Surrender of EPM15619 's 2 sub-blocks on the 16 July 2025. A new Application was lodged for EPM29281 for 12 sub-blocks (inclusive of EPM15619's 2 sub-blocks). This application is pending.

Genesis Applied for a minor amendment to the current Environmental Authority EPSX00275913 for the Unconditional Surrender of EPM15619 (2 sub-blocks) and New Application of EPM29281 (12 sub-blocks). This was approved on the 25 August 2025.

No field work was undertaken during the reporting period. Drill holes are being planned for 2026.

McARTHUR RIVER PROJECT: Manganese (EL24814) (GES 100%)

The McArthur River project consists of Exploration Licence EL24814 covering 380.88 sq km and is located approximately 850 km south east of Darwin in the Northern Territory and 450 km north-west of Mount Isa in Queensland *(Figure 2)*. The project area contains the Masterton No2 manganese occurrence. EL24814 covers 116 sub-blocks.

The 19 Annual Technical Report was lodged on 23 April 2025.

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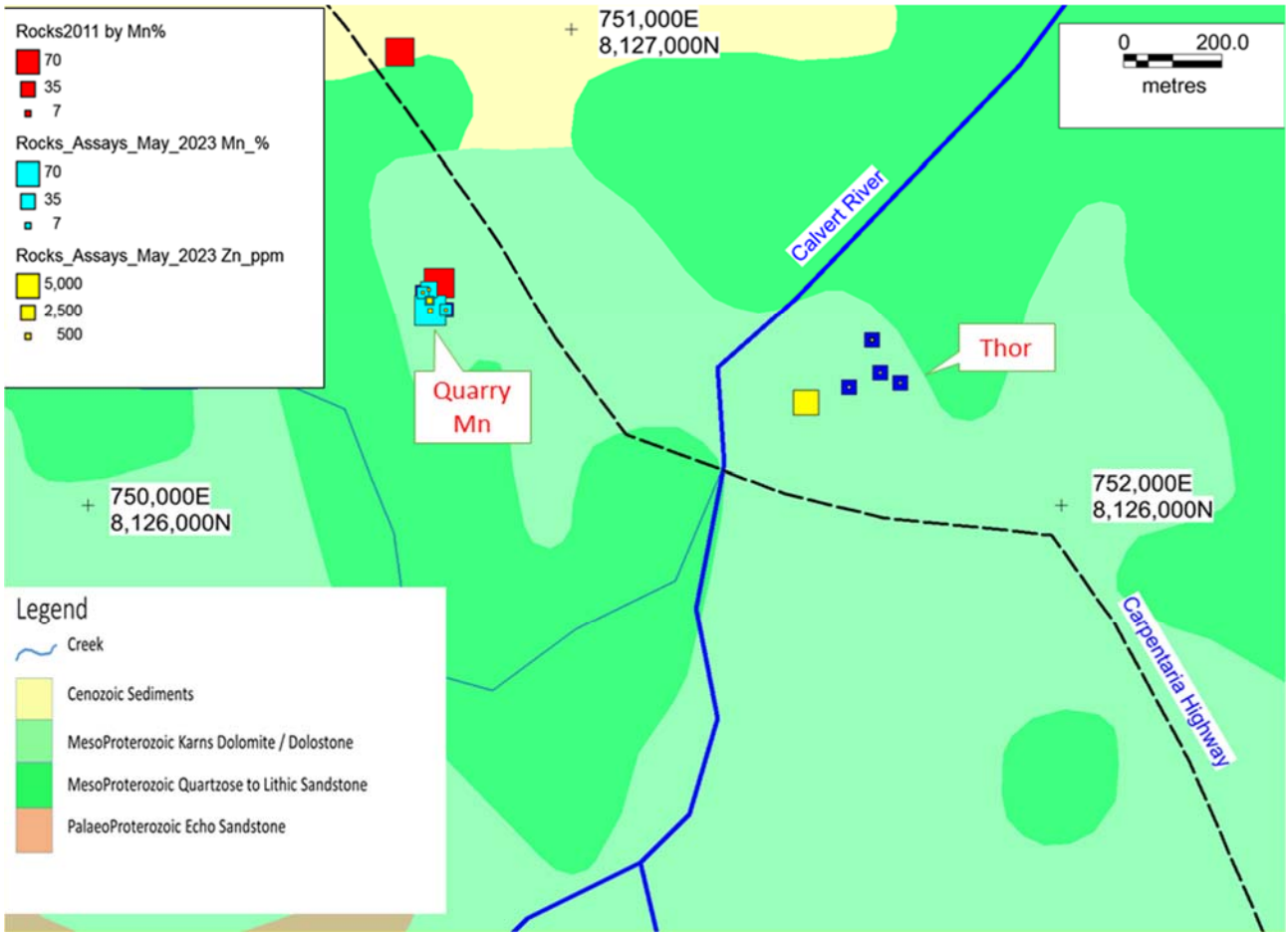
A Licence Renewal Application was lodged on 8 April 2025. This was approved on the 26 August 2025, the new expiry date is the 17 April 2026.

No field work was undertaken during the Quarter. Mapping is planned at the Quarry Prospect in 2026.



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TENEMENTS AS AT 30 JUNE 2025

PROJECT	TENEMENT NUMBER	COMMODITY	COMPANY'S BENEFICIAL INTEREST	CURRENT AREA (KM^2)	CURRENT HOLDER	COUNTRY/ STATE
Alice Springs	EL24817	Copper-Iron-Gold	100%	372.59	Genesis	NT
Arltunga	EL25238	Gold-PGE	100%	95.2	Genesis	NT
Pioneer	EPM15619	Gold	100%	6.23	Genesis	QLD
McArthur River	EL24814	Manganese-Base Metals	100%	380.88	Genesis	NT
Plavica & Crn Vrv	19-6648/1	Gold-Silver-Copper	100%	16.85	Silgen Resources	North Macedonia

All tenements noted above are Exploration Licences except Plavica in North Macedonia which is an Exploitation Licence.

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Directors' Meetings

The following table sets out the number of Directors' meetings held during the financial year and the number of meetings attended by each Director while they were a Director.

Directors' Meetings		
Directors	**No of meetings eligible to attend**	**Attended**
E. Pang	3	3
K. Lim	3	3
Y. Lim	3	3
C. Mah	3	3
J. Patterson	3	2
D. Wee	3	3

The Board has not established formal audit, nomination or remuneration committees, having regard to the size of the Company. The Board acknowledges that when the size and nature of the Company warrants the necessity of such formal committees, they will operate under various committee charters which have been approved by the Board. Presently, the Board as a whole, excluding any relevant affected director, serves as an audit, nomination and remuneration committee to the Company and accordingly operates under the relevant committee charters.

Directors' Security Holdings

The following table sets out the relevant interests in shares and options over unissued shares in the Company which were held by each Director over the year. This information is current at the date of this report or, in the case of former directors, as at the date of resignation.

Directors	Fully Paid Ordinary Shares	Options
E. Pang	3,210,000	0
K. Lim	281,924,863	0
Y. Lim	109,043,587	0
C. Mah	0	0
J. Patterson	0	0
D. Wee	1,860,000	0

Remuneration of Directors and Key Management Personnel

Information about the remuneration of directors and key management personnel is set out in the Remuneration Report of this Directors' Report.

Share based payments to Directors and Senior Management

No share based payments were granted to Directors and/ or senior management during the financial year.

Securities on issue

As at the end of the financial year on 30 June 2025, the only securities on issue in Genesis were 782,841,294 fully paid ordinary shares. No options were on issue during the year. There are no other classes of equity securities on issue.

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Financial Results

The loss after tax of the consolidated entity for the financial year attributable to the members of Genesis Resources Limited was $2,276,372. The loss was mainly due to professional, consultancy and administrative fees incurred during the year.

The total assets of the entity have increased by $225,894 during the financial year from $23,304,852 as at 30 June 2024 to $23,530,746 at 30 June 2025, mainly as a result of additional capitalised exploration and evaluation assets.

State of Affairs

Director resignations and appointments during the year

There have been no Director resignations or appointments during the year.

Significant changes in state of affairs of the Company

There are no significant changes in the state of affairs of the consolidated entity that occurred during the financial year not otherwise disclosed in this report or the accompanying financial report.

Key Business Strategies for FY2026

In the 2025 financial year, the consolidated entity intends to continue its strategy of exploring its tenements in North Macedonia and Australia, assessing the resource potential of any significant mineralisation and undertaking feasibility studies to evaluate the development potential of key projects, with a continued focus on its Plavica Project in North Macedonia.

Strategies for Plavica Project

The Strategy for the Plavica project, now that the Exploration for oxide gold has been completed, is to continue with feasibility studies to process the ore with the Clean Tech, or similar, plant. Metallurgical studies are ongoing to determine the best method of processing the ore at Plavica.

In addition, a number of Feasibility studies have been completed for the North Macedonian Government and these will continue together with the collection of baseline data for an ESIA.

Strategies for Australian Projects

An RC Drilling program was completed in June-July of 2023 on the Alice Springs tenement. A total of 17 holes for 1,448m were completed. The drilling intersected abundant quartz veins, a banded iron formation and minor sulphides within predominantly quartz-mica schists. Results were positive with a number of ore grade intercepts intersected. Follow up drilling is planned for early Q4 2025.

A program of RC holes was also completed on the Arltunga tenement in July 2023 and also hit a number of gold intersections. Follow up drilling is planned for Q4 025

Follow up mapping is planned around Mn rich areas on the EL24814 McArthur River. Rock chip sampling in 2023 at the Quarry prospect returned Mn values over 80%.

The Pioneer Gold prospect in Qld has a number of Au targets that warrant drill testing. It is planned to drill these some time in 2026.

Key Business Risks

A number of specific risk factors that may impact the business strategies, future performance and financial position of Genesis and its controlled entities are described below. It is not possible to identify every risk that could affect Genesis' business, and whilst Genesis implements risk mitigation measures to the extent possible, actions taken by Genesis to mitigate the risks described below cannot provide absolute assurance that a risk will not materialise.

(a) **Capital/going concern** – The consolidated entity will require further financing, in particular to advance the Plavica Project, further explore the consolidated entity's many Australian projects, and repay loans. Whilst the current climate for capital raising is challenging, the consolidated entity has previously been successful in raising both equity and debt capital to fund its activities. The Directors continue to be confident in the consolidated entity's ability to raise funds as and when the need

arises. However, the existence of these material uncertainties do give rise to significant doubt as to whether the consolidated entity can continue as a going concern (see Note 1(e) to the financial statements).

(b) **Title risks and Native Title –** The consolidated entity's key project, Plavica Project, is located in North Macedonia. Interests in tenements in North Macedonia are governed by legislation and are evidenced by the granting of concession licences. Genesis also has an interest in several Australian exploration tenements. These are primarily governed by State-based legislation and are evidenced by the granting of exploration licences. Each exploration licence is for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance. Genesis may lose title to its interest in tenements if licence conditions are not met or if insufficient funds are available to meet expenditure commitments. It is also possible that, in relation to tenements which Genesis has an interest in or will in the future acquire such an interest, there may be areas over which legitimate native title rights exist. If native title rights do exist, the ability of Genesis to gain access to tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations, may be adversely affected. The Directors will closely monitor the potential effect of native title claims involving tenements in which Genesis has or may have an interest.

(c) **Sovereign risk –** Genesis' exploration activities are carried out in Australia and North Macedonia. As a result, Genesis is subject to political, social, economic and other uncertainties including, but not limited to, changes in policies or the personnel administering them, foreign exchange restrictions, changes of law affecting foreign ownership, currency fluctuations, royalties and tax increases in that country. Other potential issues contributing to uncertainty such as repatriation of income, exploration licensing, environmental protection and government control over mineral properties should also be considered. Potential risk to Genesis' activities may occur if there are changes to the political, legal and fiscal systems which might affect the ownership and operation of Genesis' interests in North Macedonia. This may also include changes in exchange control systems, expropriation of mining rights, changes in government and in legislative and regulatory regimes.

(d) **Joint Ventures –** The Plavica Project is being developed through a joint venture relationship. In addition, Genesis may wish to develop its other projects or its future projects through joint venture arrangements. Any joint ventures entered into by, or interests in joint ventures assigned to, Genesis could be affected by the failure or default of any of the joint venture participants (including Genesis).

(e) **Resource and Reserve estimates –** There is a risk that the mineral resources and ore reserves of Genesis, which are estimated and published on a regular basis by Genesis in accordance with ASX Listing Rules and the JORC Code, are incorrect. If those estimates are materially in excess of the recoverable mineral content of the tenements, the production and financial performance of Genesis would be adversely affected.

(f) **Discovery risk –** Any discovery by Genesis may not be commercially viable or recoverable: that is no resources within the meaning of the JORC Code may be able to be established and it may be that consequently no reserves can be established.

(g) **Operating risk –** The nature of exploration, mining and mineral processing involves hazards which could result in Genesis incurring uninsured losses and liabilities to third parties, for example arising from pollution, environmental damage or other damage, injury or death. These could include rock falls, flooding, unfavourable ground conditions or seismic activity, ore grades being lower than expected and the physical or metallurgical characteristics of the ore being less amenable to mining or treatment than expected.

Events Subsequent to Balance Date

(i) On 24 July 2025, the Company entered into a loan facility of $70,000 from a related party. The loan facility is unsecured and is repayable 10 business days after the date that Genesis has cleared funds from a capital raising. The interest rate is 10% per annum. This facility has been drawn down.

(ii) On 27 August 2025, the Company entered into a loan facility of $110,000 from a related party. The loan facility is unsecured and is repayable 10 business days after the date that Genesis has cleared funds from a capital raising. The interest rate is 10% per annum. This facility has been drawn down.

(iii) On 1 September 2025, the Company entered into a loan facility of $50,000 from a related party. The loan facility is unsecured and is repayable 10 business days after the date that Genesis has cleared funds from a capital raising. The interest rate is 10% per annum. This facility has been drawn down.

(iv) On 11 September 2025, the Company entered into a loan facility of $70,000 from a related party. The loan facility is unsecured and is repayable 10 business days after the date that Genesis has cleared funds from a capital raising. The interest rate is 10% per annum. This facility has been drawn down.

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(v) On 24 September 2025, the Company entered into a loan facility of $100,000 from a related party. The loan facility is unsecured and is repayable 10 business days after the date that Genesis has cleared funds from a capital raising. The interest rate is 10% per annum. This facility has been drawn down.

No other matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Environmental Regulation and Performance

The consolidated entity's operations are subject to significant environmental regulations under Commonwealth or State legislation. However, the Directors believe that the consolidated entity has adequate systems in place for the management of its environmental requirements and is not aware of any breach of those environmental requirements as they apply to the consolidated entity.

Dividends

No dividends have been declared by the Directors for this financial year (2024: none).

Indemnification and Insurance of Officers

During the financial year, the consolidated entity paid a premium in respect of a contract insuring the Directors of the Company, the Company Secretary and all executive officers of the Company and of any related body corporate against a liability incurred as a Director, Secretary or executive officer to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The Company has not otherwise, during or since the financial year, indemnified or agreed to indemnify an officer or auditor of the Company or of any related body corporate against a liability incurred as an officer or auditor.

The insurance premiums relate to:

- Cost and expenses incurred by the relevant officers in defending proceedings, whether civil or criminal and whatever their outcome; and
- Other liabilities that may arise from their position, with the exception of conduct involving a wilful breach of duty or improper use of information or position to gain a personal advantage.

This does not include such liabilities that arise from conduct involving a wilful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage for themselves or someone else or to cause detriment to the Company.

Indemnity and Insurance of Auditor

The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Auditor's Independence

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

Non-Audit Services

There were no non-audit services provided during the financial year by the auditor.

Proceedings on Behalf of the Company

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No person has applied for leave of a Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings. The Company was not a party to any such proceedings during the year.

Remuneration Committee

The Board has not established a formal remuneration committee, having regard to the size of the Company and its operations. The Board acknowledges that when the size and nature of the Company warrants the necessity of a formal remuneration committee, such a committee will operate under the remuneration committee charter which has been approved by the Board. The remuneration committee charter may be viewed on the Company's website.

Presently, the Board as a whole, excluding any relevant affected director, serves as a nomination committee to the Company and accordingly operates under the remuneration committee charter.

Competent Person

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by James Patterson, a Competent Person who is a Member of the Australian Institute of Geoscientists.

James Patterson is a consultant and a Director of Genesis. James Patterson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. James Patterson consents to the inclusion in the report of the matters based on his information in the form and context of which it appears.

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REMUNERATION REPORT (AUDITED)

This Remuneration Report, which forms part of the Directors' Report, sets out information about the remuneration of Genesis Resources Limited's directors and its key management personnel for the financial year ended 30 June 2025. The prescribed details for each person covered by this report are detailed below under the following headings:

- director and key management personnel details
- remuneration policy
- relationship between the remuneration policy and company performance
- remuneration of directors and senior management
- key terms of employment contracts.

Director Details

The Directors in office at any time during or since the end of the year to the date of this report are:

Current Directors

EDDIE LUNG YIU PANG	Managing Director, 28 September 2015 – present
	Executive Chairman, 26 November 2015 – present
KIM HENG LIM	Non-Executive Director, 31 May 2016 – present
YAU YOUNG LIM	Non-Executive Director, 21 November 2016 – present
CHIN NIAP MAH	Non-Executive Director, 31 May 2016 – present
JAMES PATTERSON	Non-Executive Director, 24 October 2016 – present
DERIC KOK BIN WEE	Non-Executive Director, 11 December 2009 – 26 November 2012, and 16 January 2013 – present

Former Directors

None

Remuneration Policy

The Company's remuneration policy is based on the following principles:

- Providing competitive rewards to attract high quality executives;
- Providing where applicable an equity incentive for senior executives that will provide an incentive to executives to align their interests with those of the Company and its shareholders; and
- Ensure that rewards are referenced to relevant employment market conditions.

Remuneration packages contain the following key elements:

- Primary benefits – salary/fees;
- Benefits, including the provision of motor vehicles and superannuation; and
- Incentive schemes.

In accordance with best practice corporate governance, the structure of Non-Executive Directors and key management personnel remuneration is separate and distinct.

The Board's approach to executive remuneration has always been to balance fair remuneration for skills and expertise with a risk and reward framework that supports long-term growth of Genesis. The Board seeks to set remuneration at a level which provides the Company with the ability to attract and retain directors of relevant experience and skill, whilst incurring costs which are acceptable to shareholders, particularly with regard to Genesis' financial position.

The Directors consider Genesis' remuneration practices during FY2025 to be conservative and appropriate, particularly given the broad range of responsibilities undertaken by all directors (in addition to their standard scope of duties) in the absence of a large management team.

Remuneration of Non-Executive Directors

The Company's Constitution provides that Non-Executive Directors may collectively be paid from an aggregate maximum sum out of the funds of Genesis Resources Limited as remuneration for their services as Directors to be fixed by way of an ordinary resolution of shareholders. This maximum sum is currently fixed at $300,000. The Company's Constitution and the Australian Securities Exchange Listing Rules specify that the aggregate remuneration amount can only be increased by resolution of shareholders.

Each Non-Executive Director receives a fee for being a Director of the Company and does not participate in performance based remuneration. Non-Executive Directors are encouraged to hold shares in the Company (purchased by the Director on-market). It is considered good governance for Directors to have a stake in the Company.

Retirement Benefits

Consistent with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations which state that non-executive directors should not be provided with retirement benefits other than statutory superannuation, the Company does not provide retirement benefits to its Non-Executive Directors.

Relationship between the Remuneration Policy and Company Performances

The tables below set out summary information about the entity's earnings and movements in shareholder wealth for the five years to June 2025:

Financial Year Ending 30 June	2025	2024	2023	2022	2021
Other income ($)	36,413	-	6,845	-	102,303
NPAT ($)	(2,276,372)	(2,143,695)	(1,972,139)	(2,060,596)	(2,200,876)
Share price at end of year	0.005	0.010	0.005	0.010	0.012
Basic EPS (cents per share)	(0.29)	(0.27)	(0.25)	(0.26)	(0.28)

Remuneration of Directors and Key Management Personnel

The following table discloses the remuneration of the current and former Directors and key management personnel of the Company:

	Short Term Benefits	Post Employment		Total
2025 Directors	**Salary & Fees ($)**	**Superannuation ($)**	**Termination Benefit ($)**	**($)**
Executive Directors during FY25				
E. Pang (Executive Chairman)	-	-	-	-
Non-Executive Directors during FY25				
K. Lim	1			1
Y. Lim	1			1
N. Mah	1			1
J. Patterson	35,877	4,125	-	40,002
D. Wee	-	-	-	-
Total	**35,880**	**4,125**	**-**	**40,005**

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	Short Term Benefits	Post Employment		Total
2024 Directors	**Salary & Fees ($)**	**Superannuation ($)**	**Termination Benefit ($)**	**($)**
Executive Directors during FY24				
E. Pang (Executive Chairman)	-	-	-	-
Non-Executive Directors during FY24				
K. Lim	1	-	-	1
Y. Lim	1	-	-	1
N. Mah	1	-	-	1
J. Patterson	133,271	10,828	-	144,099
D. Wee	-	-	-	-
Total	133,271	10,828	-	144,099

a) Equity instrument disclosures relating to key management personnel

Share holdings

The relevant interests in Genesis shares of each Director and key management personnel during the 2025 financial year are set out below. There were no shares granted to KMP during the reporting period as compensation.

Fully paid ordinary shares 2025	Balance at 1 July 2024	Shares Acquired/Other	Shares Disposed/ Other	Options Exercised	Net Change	Balance at 30 June 2025
Directors of Genesis Resources Limited						
E. Pang	3,210,000	-	-	-	-	3,210,000
D. Wee	1,860,000	-	-	-	-	1,860,000
J. Patterson	-	-	-	-	-	-
K. Lim	281,924,863	-	-	-	-	281,924,863
C. Mah	-	-	-	-	-	-
Y. Lim	109,043,587	-	-	-	-	109,043,587
Total	**396,038,450**	**-**	**-**	**-**	**-**	**396,038,450**

Fully paid ordinary shares 2024	Balance at 1 July 2023	Shares Acquired/Other	Shares Disposed/ Other	Options Exercised	Net Change	Balance at 30 June 2024
Directors of Genesis Resources Limited						
E. Pang	3,210,000	-	-	-	-	3,210,000
D. Wee	1,860,000	-	-	-	-	1,860,000
J. Patterson	-	-	-	-	-	-
K. Lim	281,924,863	-	-	-	-	281,924,863
C. Mah	-	-	-	-	-	-
Y. Lim	109,043,587	-	-	-	-	109,043,587
Total	**396,038,450**	-	-	**-**	**-**	**396,038,450**

The proportion of remuneration linked to performance and the fixed proportion are as follows:

	Fixed Remuneration		At risk - STI		At risk - LTI	
Name	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**
Directors of Genesis Resources Limited						
E. Pang	100%	100%	-	-	-	-
D. Wee	100%	100%	-	-	-	-
J. Patterson	100%	100%	-	-	-	-
K. Lim	100%	100%	-	-	-	-
C. Mah	100%	100%	-	-	-	-
Y. Lim	100%	100%	-	-	-	-

Options

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There were no options on issue in the Company during the financial year.

b) Loans to and from key management personnel

No loans were made by Genesis to the Directors or key management personnel, or their personally related parties during the year.

During the year, S Active Holding Sdn Bhd, an entity associated with Directors Mr K. Lim and Mr Y Lim, have advanced a loan to the company. Further, Wynnwood Pty Ltd ,Wynnewood Holdings Pty Ltd and Dazeline Pty Ltd, an entity associated with Director Mr Eddie Pang, has advanced a loan to the Company.

Further disclosure on the loan is provided in Note 27.

c) Other transactions with key management personnel

A number of key management personnel, or their related parties, hold positions in other entities that result in them having control or significant influence over the financial or operating policies of those entities.

A number of these entities transacted with the Company in the reporting period. The terms and conditions of the transactions with key management personnel and their related parties were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions to non-key management personnel related entity on an arm's-length basis.

The transactions and outstanding balances related to key management personnel and entities over which they have control or significant influence in respect of the year ended 30 June 2025 are set out in Note 27.

This concludes the remuneration report.

Auditor

RSM Australia Partners was appointed as the Company's auditor on 28 February 2014 and continues in office in accordance with section 327 of the *Corporations Act* 2001.

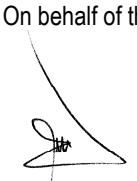
Officers of the Company who are former partners of RSM Australia

There are no officers of the company who are former partners of RSM Australia

Directors' Resolution

This Directors' Report, incorporating the Remuneration Report, is signed in accordance with a resolution of the Directors made pursuant to section 298(2) of the *Corporations Act 2001*.

On behalf of the Directors



Mr Eddie Pang
Executive Chairman
25 September 2025

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CORPORATE GOVERNANCE STATEMENT

The Company's Directors and management are committed to conducting the business of Genesis Resources Limited and its controlled entities (the **Group**) in an ethical manner and in accordance with the highest standards of corporate governance. The Company has adopted and has substantially complied with the *ASX Corporate Governance Principles and Recommendations (Fourth Edition)* (**Recommendations**) to the extent appropriate to the size and nature of the Group's operations.

The Company has prepared a statement which sets out the corporate governance practices that were in operation throughout the financial year for the Company, identifies any Recommendations that have not been followed, and provides reasons for not following such Recommendations (**Corporate Governance Statement**).

In accordance with ASX Listing Rules 4.10.3 and 4.7.4, the Corporate Governance Statement will be available for review on Genesis Resources Limited's website (www.genesisresourcesltd.com.au) (the **Website**), and will be lodged together with an Appendix 4G with ASX at the same time that this Annual Report is lodged with ASX.

The Appendix 4G will identify each Recommendation that needs to be reported against by Genesis Resources Limited and will provide shareholders with information as to where relevant governance disclosures can be found.

The Company's corporate governance policies and charters and policies are all available on the Website.

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RSM Australia Partners

Level 27, 120 Collins Street Melbourne VIC 3000
PO Box 248 Collins Street West VIC 8007

T +61 (0) 3 9286 8000
F +61 (0) 3 9286 8199

www.rsm.com.au

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of Genesis Resources Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

RSM AUSTRALIA PARTNERS

JASON CROALL
Partner

Melbourne, Victoria
Dated: 25 September 2025

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 June 2025

	Note	2025 $	2024 $
Other Income	5	**36,413**	-
Professional fees	6	**(271,377)**	(267,334)
Administrative and other expenses	7	**(354,857)**	(335,220)
Employee benefit expenses	8	**(445,068)**	(464,333)
Finance cost	9	**(1,248,314)**	(1,076,245)
Foreign exchange gain / (loss)	10	**5,021**	(1,350)
Operating loss		**(2,278,182)**	(2,144,482)
Interest income		**1,810**	787
Net finance income		**1,810**	787
Loss before tax		**(2,276,372)**	(2,143,695)
Income tax expense	12	**-**	-
Loss for the year		**(2,276,372)**	(2,143,695)
Attributable to non-controlling interests		**-**	-
Attributable to owners of the Genesis Group		**(2,276,372)**	(2,143,695)
Other comprehensive income			
Items that may be reclassified to profit or loss			
Foreign exchange (loss) / gain	22	**(25,213)**	(800)
Other comprehensive loss for the year, net of tax		**(25,213)**	(800)
Total comprehensive loss for the year		**(2,301,585)**	(2,144,495)
Attributable to non-controlling interests		**-**	-
Attributable to owners of the Genesis Group		**(2,301,585)**	(2,144,495)
Earnings per share			
Basic Loss per share (cents per share)	29	**(0.29)**	(0.27)
Diluted Loss per share (cents per share)	29	**(0.29)**	(0.27)

The above consolidated comprehensive statement comprehensive income should be read in conjunction with the accompanying notes.

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

	Note	2025 $	2024 $
Assets			
Current assets			
Cash and cash equivalents	13	**105,704**	59,951
Prepayments and other receivables	14	**176,031**	176,761
Other financial assets	15	**59**	59
Total current assets		**281,794**	236,771
Non-current assets			
Other financial assets	15	**99,207**	99,116
Property, plant and equipment	16	**28,989**	31,423
Exploration and evaluation assets	17	**23,120,756**	22,937,542
Total non-current assets		**23,238,952**	23,068,081
Total assets		**23,530,746**	23,304,852
Current liabilities			
Trade and other payables	19	**6,642,991**	5,495,512
Borrowings	20	**14,437,818**	13,057,818
Total current liabilities		**21,080,809**	18,553,330
Non-current liabilities			
Total non-current liabilities		**-**	-
Total liabilities		**21,080,809**	18,553,330
Net assets		**2,449,937**	4,751,522
Equity			
Share capital	21	**32,317,746**	32,317,746
Reserves	22	**(13,640)**	11,573
Accumulated losses	23	**(29,854,169)**	(27,577,797)
Total equity attributable to members of Genesis Group		**2,449,937**	4,751,522
Non-controlling interests	24	**-**	-
Total equity		**2,449,937**	4,751,522

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2025

		Attributable to owners of Genesis Group				
	Note	Share capital $	Accumulated losses $	Reserves $	Non-controlling interests $	Total equity $
Balance at 30 June 2023		**32,317,746**	**(25,363,185)**	**12,373**	**(70,917)**	**6,896,017**
Loss for the year	23	-	(2,143,695)	-		(2,143,695)
Other comprehensive loss for the year						
Foreign currency translation reserve	22	-	-	(800)	-	(800)
Total comprehensive loss for the year		-	(2,143,695)	(800)	-	(2,144,495)
Transaction with owners in their capacity as owners						
Issue of ordinary shares, net of transactions costs	21	-	-	-	-	-
Transfer from non-controlling interest	24	-	(70,917)	-	70,917	-
Total transactions with owners		-	-	-	-	-
Balance at 30 June 2024		**32,317,746**	**(27,577,797)**	**11,573**	**-**	**4,751,522**
Loss for the year	23	-	(2,276,372)	-	-	(2,276,372)
Other comprehensive loss for the year						
Foreign currency translation reserve	22	-	-	(25,213)	-	(25,213)
Total comprehensive loss for the year		-	(2,276,372)	(13,640)	-	(2,449,937)
Transaction with owners in their capacity as owners						
Issue of ordinary shares, net of transactions costs	21	-	-	-	-	-
Transfer from non-controlling interest	24	-	-	-	-	-
Total transactions with owners		-	-	-	-	-
Balance at 30 June 2025		**32,317,746**	**(29,854,169)**	**(13,640)**	**-**	**2,449,937**

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

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CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 30 June 2025

	Note	2025 $	2024 $
Cash flows from operating activities			
Receipts from customers		**-**	-
Payments to suppliers and employees		**(1,049,424)**	(1,058,749)
Interest received		**1,810**	787
Other income received		**36,413**	(6,489)
Interest paid		**-**	-
Net cash used in operating activities	13	**(1,011,201)**	(1,064,451)
Cash flows from investing activities			
Payments for exploration and evaluation expenditures		**(307,260)**	(939,298)
Payments for fixed assets		**(4,283)**	(12,214)
Net cash used in investing activities		**(311,544)**	(951,512)
Cash flows from financing activities			
Proceeds from borrowings		**1,379,310**	1,680,000
Repayment of lease liabilities		**-**	(6,000)
Net cash provided by financing activities		**1,379,310**	1,674,000
Net decrease in cash and cash equivalents		**(42,269)**	(341,963)
Cash and cash equivalents at 1 July		**59,951**	376,582
Net foreign exchange difference		**10,812**	25,332
Cash and cash equivalents at 30 June	13	**105,704**	59,951

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: MATERIAL ACCOUNTING POLICY INFORMATION

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements cover Genesis Resources Limited as a Group comprising Genesis Resources Limited ("Genesis" or "the Company") and the entities it controlled at the end of, or during the year (together referred as Genesis Group). The address of the Company's registered office is Level 23, Rialto South Tower, 525 Collins Street , Melbourne Victoria 3000. The Company is primarily involved in gold, manganese and base metal exploration and development activities. The Company is a for-profit entity for the purpose of preparing the financial statements.

The financial statements were authorised for issue by the directors on 25 September 2025.

(a) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities.

Statement of compliance

The financial statements of Genesis Resources Limited also comply with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

Certain comparative amounts have been reclassified to conform with the current year's presentation.

Historical cost convention

These financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

The directors evaluate estimates and judgments incorporated into the financial statement based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

The areas involving a higher level of judgement or complexity, or areas where assumptions and estimates are made which are significant to the financial statements are set out in Note 3.

(b) New or amended Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

(c) Parent entity information

In accordance with the Corporations Act 2001, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in Note 4.

(d) Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Genesis Resources Limited ('company' or 'parent entity') as at 30 June 2025 and the results of all subsidiaries for the year then ended. Genesis Resources Limited and its subsidiaries together are referred to in these financial statements as the 'consolidated entity'.

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Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the consolidated entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity.

Non-controlling interest in the results and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity of the consolidated entity. Losses incurred by the consolidated entity are attributed to the non-controlling interest in full, even if that results in a deficit balance.

(e) Going concern

The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and discharge of liabilities in the normal course of business.

As disclosed in the financial statements, the consolidated entity incurred a loss of $2,276,372 and the consolidated entity had net cash outflows from operating activities of $1,011,201 and from investing activities of $311,544 for the year ended 30 June 2025. As at that date the consolidated entity had net current liabilities of $20,799,015. Additionally, the consolidated entity is reliant on further funding to support future operations.

These factors indicate a material uncertainty which may cast significant doubt over the ability of the consolidated entity to continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

The Directors believe that there are reasonable grounds to believe that the consolidated entity will be able to continue as a going concern, after consideration of the following factors:

- The consolidated entity's ability to delay or fast track spending on exploration and evaluation activities dependent upon cash flow holdings and financial options at any given time; subject to meeting the minimum expenditure requirements described in Note 31
- As described in Note 20, the consolidated entity has secured loan facilities totalling $620,000 which are undrawn as at the date of this report
- As described in Note 30, consolidated entity has obtained an additional $400,000 of loan facilities from related parties.
- The current lenders have provided a letter of support indicating they will not call upon the loans of $14,437,818 and interest payable of $6,168,363 within 12 months of this financial statements being signed.
- The consolidated entity is confident it will be successful seeking additional funds to support its operations through related parties and other lenders. Accordingly, the Directors believe that the consolidated entity will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report.

Accordingly, the Directors believe that the consolidated entity will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report.

The financial report does not include any adjustments relating to the amounts or classification of recorded assets or liabilities that might be necessary if the consolidated entity does not continue as a going concern.

(f) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker during the year, who was responsible for allocating resources and assessing performance of the operating segments, has been identified as the Executive Chairman during the year.

(g) Functional and Presentation Currency

Foreign currency translation

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Items included in the financial statements of each of the Company are measured using the currency of the primary economic environment in which it operates ('the functional currency'). The financial statements are presented in Australian dollars, which is Genesis' functional and presentation currency.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss, except when they are deferred in equity as qualifying cash flow hedges and qualifying net investment hedges or are attributable to part of the net investment in a foreign operation.

Foreign exchange gains and losses that relate to borrowings are presented in the statement of financial position date, within finance costs. All other foreign exchange gains and losses are presented in the statement of financial position date on a net basis within other income or other expenses.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equities held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss and

Translation differences on non-monetary assets such as equities classified as available-for-sale financial assets are recognised in other comprehensive income.

(h) Interest income

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

(i) Income Tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributed to temporary differences and unused tax losses and under and over provision in prior periods, where applicable.

The income tax charge is calculated on the basis of the tax laws enacted or substantially enacted at the end of the reporting period.

Deferred tax assets and liabilities are recognised using the liability method for temporary differences arising between the tax bases of the assets and liabilities and their carrying amount in the financial statements at the tax rates expected to apply when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or

- When the taxable temporary difference is associated with investments in subsidiaries, associates or interests in joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

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Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entity's which intend to settle simultaneously.

(j) Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

(k) Impairment of tangible and intangible assets

At the end of each reporting period the Company reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at fair value, in which case the reversal of the impairment loss is treated as a revaluation increase.

(l) Plant and equipment

Plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost may also include transfers from equity of any gains/losses on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the reporting period in which they are incurred.

Depreciation on plant & equipment assets is calculated using the straight line method to allocate their cost, net of their residual values, over their estimated useful lives, as follows:

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Class of Fixed Assets	Depreciable Life
Office equipment	3 – 5 years
Plant and equipment	3 – 5 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (Note 1 (k)).

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit and loss.

(m) Exploration and evaluation assets

Exploration and evaluation costs, including the costs of acquiring licenses, are capitalised as exploration and evaluation assets on an area of interest basis. Costs incurred before the Company has obtained the legal rights to explore an area are recognised in profit or loss.

Exploration and evaluation assets are only recognised if the rights of the area of interest are current and either:

(i) the expenditures are expected to be recouped through successful development or sale of the area of interest; or

(ii) activities in the area of interest have not, at the reporting date, reached a stage which permits a reasonable assessment of the existence or other of economically recoverable reserves and active and significant operations in, or relation to, the area of interest are continuing.

Exploration and evaluation assets are assessed for impairment when facts and circumstances suggest that the carrying amount of an exploration and evaluation asset may exceed its recoverable amount. When facts and circumstances suggest that the carrying amount exceeds the recoverable amount, the resulting impairment loss is measured and disclosed in accordance with the impairment loss policy noted in accounting policy 1 (k).

Once the technical feasibility and commercial viability of the extraction of mineral resources in an area of interest are demonstrable, exploration and evaluation assets attributable to that area of interest are first tested for impairment and then reclassified from exploration and evaluation assets to mining property and development assets within property, plant and equipment.

(n) Employee Benefits

(i) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit in profit or loss in the periods during which services are rendered by employees. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available. Contributions to a defined contribution plan that are due more than 12 months after the end of the period in which the employees render the service are discounted to their present value.

(ii) Short-term benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

A liability is recognised for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(n) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months from the reporting date. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

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(o) Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provision are determined by discounting the expected future cash flows at pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

(i) Site restoration

Provisions are made for estimated costs relating to the remediation of soil, groundwater and untreated waste as soon as the need is identified.

(p) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

(q) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST except where the amount of GST incurred is not recoverable from the Australian Taxation Office ("ATO"). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables in the statement of financial position are shown inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables and payables in the statement of financial position.

Cash flows are presented in the statement of cash flow on a gross basis except for the GST component of investing and financing activities which are disclosed as operating cash flows.

(r) Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

(s) Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

(t) Fair value measurement (continued)

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Assets and liabilities measured at fair value are classified into three levels, using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. Classifications are reviewed at each reporting date and transfers between levels are determined based on a reassessment of the lowest level of input that is significant to the fair value measurement.

(t) Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at

either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the consolidated entity has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off. Purchases and sales of financial assets are recognised on trade-date – the date on which the Company commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

Financial assets at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income include equity investments which the consolidated entity intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

Impairment of financial assets

The consolidated entity recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the consolidated entity's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

(u) Contributed equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(v) Earnings per share ("EPS")

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- The profit attributable to owners of the Company, excluding any costs of servicing equity other than ordinary shares
- by the weighted average number of ordinary shares outstanding during the financial year

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

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- The after income tax effect of interest and other financial costs associated with dilutive potential ordinary shares, and

- The weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.

NOTE 2: FINANCIAL RISK MANAGEMENT

(a) Overview

The Company has exposure to the following risks from their use of financial instruments:

- Liquidity risk
- Market risk

This note presents information about the Company's exposure to each of the above risks, their objectives, policies and processes for measuring and managing risk, and the management of capital. Further quantitative disclosures are included throughout this financial report.

The Company does not use any form of derivatives as it is not at a level of exposure that required the use of derivatives to hedge its exposure. Exposure limits are reviewed on a continuous basis. The Company does not enter into or trade financial instruments, including derivative financial instrumentals, for speculative purposes.

The Board of Directors has overall responsibility for the establishment and oversight of the risk management framework. The Board monitors and manages the financial risks relating to the operations of the Company through regular review of the risks.

(b) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company manages liquidity risk by maintaining adequate cash reserves by continuously monitoring forecast and actual cash flows. The entity does not have any external borrowings.

The Company has total trade and other payables and borrowings of $21,080,809 (2024: $18,553,330) all due in less than 6 to 12 months.

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(c) Market Risk

The Consolidated entity is exposed to currency risk on exploration expenditures in relation to overseas projects that are denominated in a currency other than the respective functional currencies of the Consolidated entity, the Australian dollar ("AUD"). Foreign exchange risk arises from future commercial transactions and recognised financial assets and financial liabilities denominated in a currency that is not the entity's functional currency. The Company does not hedge foreign currency exposures.

The Consolidated entity 's exposure to foreign currency risk at the end of the reporting period, expressed in Australian dollars, was as follows:

Expressed in AUD	**2025** USD	**2025** MKD	**2024** USD	**2024** MKD
Trade and other payables	-	-	-	-
Other receivables- Bank Guarantee	-	-	-	-
Borrowings	1,450,382	-	1,207,830	-

Based on the financial instruments held at 30 June 2025, had the Australian dollar weakened/strengthened by 5% (30 June 2024: weakened/strengthened by 3 %) there would have been a decrease / increase of $69,066 (30 June 2024: decrease / increase of $68,294) on the consolidated entity's profit before tax for the year ended 30 June 2025. The percentage change is the expected overall volatility of the significant currencies, which is based on management's assessment of reasonable possible fluctuations taking into consideration movements over the last 6 months each year and the spot rate at each reporting date. The actual foreign exchange gain for the year ended 30 June 2025 was $5,021 (30 June 2024: loss of $1,350.

(i) Interest rate risk

The Consolidated entity is exposed to interest rate risk on its cash and cash equivalents, which is the risk that a financial instrument's value will fluctuate with the market interest rates on interest-bearing financial instruments. The Consolidated entity does not use derivatives to mitigate these exposures.

The Consolidated entity adopts a policy of ensuring that as far as possible it maintains excess cash and cash equivalents in short term deposits at interest rates maturing over 30 – 180 day rolling periods.

As at the end of the reporting period, if the interest rate had increased/(decreased) by +/-2 % (30 June 2024: increased/(decreased) by +/- 2%), there would be an increase / decrease of $2,114 (30 June 2024: decrease / increase of $1,199) on the consolidated entity's profit before tax for the year ended 30 June 2025. The percentage change is based on the expected volatility of interest rates using market data and analyst forecasts.

(d) Fair value measurement

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes.

As at 30 June 2025 and 30 June 2024, the consolidated entity does not have assets and liabilities subsequently measured or disclosed at fair value using the three level hierarchy described as below :

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3: Unobservable inputs for the asset or liability

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NOTE 3: CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances.

The consolidated entity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Recoverability of capitalise exploration and evaluation expenditure

The consolidated entity assesses the recoverability of the carrying value of capitalised exploration and evaluation expenditure at each reporting date, or at closer intervals should the need arise. The assessment includes a review of the consolidated entity's exploration and development plans for each area of interest, the success or otherwise of activities undertaken in those areas in recent times, the likely success of future planned exploration activities and/or any potential plans for divestment of those areas. The carrying value of the deferred exploration and evaluation expenditure is then adjusted, if necessary.

In considering the carrying value of the Plavica Project of $20,777,311 (2024: $20,602,964), management has assumed that sufficient funds will be raised after a feasibility study was completed before October 2018. A 30-year Exploitation License and Concession Agreement were granted to Silgen Resources International Ltd. Silgen is 100% owned by Genesis.

NOTE 4: PARENT ENTITY INFORMATION

	2025 $	2024 $
Current assets	**158,557**	431,171
Non-current assets	**30,524,721**	28,514,571
Total assets	**30,683,278**	28,945,742
Current liabilities	**20,998,906**	15,695,608
Non-current liabilities	**21,080,809**	-
Total liabilities	**42,079,715**	15,695,608
Contributed equity	**32,317,724**	32,317,724
Reserves	**-**	-
Accumulated losses	**(22,633,345)**	(19,066,900)
Total equity	**9,684,379**	13,250,734
Loss for the year	**(1,894,168)**	(1,519,072)
Other comprehensive income for the year	**-**	-
Total comprehensive loss for the year	**(1,894,168)**	(1,519,072)

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries
The parent entity and some of its subsidiaries are party to a deed of cross guarantee under which each company guarantees the debts of the others. No deficiencies of assets exist in any of these subsidiaries.

Contingent liabilities
The parent entity had no contingent liabilities as at 30 June 2025 and 30 June 2024.

Capital commitments - Property, plant and equipment
The parent entity had no capital commitments for property, plant and equipment as at 30 June 2025 and 30 June 2024.

Material accounting policy information
The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 1, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.

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NOTE 5: OTHER INCOME

	2025 $	2024 $
Other income	**36,413**	-
	36,413	-

NOTE 6: PROFESSIONAL FEES

	2025 $	2024 $
Legal, accounting and other professional fees	**(218,339)**	(220,480)
Corporate secretarial fees	**(53,038)**	(46,854)
	(271,377)	(267,334)

NOTE 7: ADMINISTRATIVE AND OTHER EXPENSES

	2025 $	2024 $
Travel expenses	**(527)**	(13,572)
Insurance expense	**(82,360)**	(78,798)
Other expenses	**(35,909)**	(61,936)
ASX listing fees	**(38,483)**	(28,186)
Office administrative expense	**(41,413)**	(58,390)
Licensing expenses	**(73,221)**	(21,889)
Depreciation expense	**(6,717)**	(13,840)
Rent expense	**(76,227)**	(58,609)
	(354,857)	(335,220)

NOTE 8: EMPLOYEE BENEFIT EXPENSES

	2025 $	2024 $
Director fees	**(35,877)**	(36,036)
Wages and salaries	**(358,476)**	(383,480)
Other employment expenses	**(30,997)**	(16,861)
Superannuation contributions	**(19,718)**	(27,956)
	(445,068)	(464,333)

NOTE 9: FINANCE COSTS

	2025 $	2024 $
Interest charges paid/payable to non-financial institutions	**(1,248,314)**	**(1,076,245)**
Finance costs expensed	**(1,248,314)**	**(1,076,245)**

NOTE 10: FOREIGN EXCHANGE GAIN/(LOSS)

	2025 $	2024 $
Foreign exchange gain/(loss) – Other fx currency	**5,021**	**(1,350)**
	5,021	**(1,350)**

NOTE 11: AUDITOR'S REMUNERATION

	2025 $	2024 $
Audit and review of financial statements	**(56,000)**	(52,000)
	(56,000)	(52,000)

The auditor of Genesis Resources Limited for the year ended 30 June 2025 is RSM Australia Partners (2024: RSM Australia Partners).

NOTE 12: INCOME TAX EXPENSE

Income tax expense

	2025 $	2024 $
Deferred tax	**(292,882)**	(250,029)
Deferred tax not brought to account	**292,882**	250,029
	-	-

Numerical reconciliation between tax expense and pre-tax accounting profit

	2025 $	2024 $
Loss before tax	**(2,276,372)**	(2,143,695)
Income tax credit using the Company's domestic tax rate of 25% (2024: 25%)	**(569,093)**	(535,923)
Non-deductible expenses	**276,211**	287,019
Current year losses for which no deferred tax asset was recognised	**292,882**	248,904
Total income tax expense	**-**	-

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NOTE 13: CASH & CASH EQUIVALENTS

	2025 $	2024 $
Cash at bank	**105,704**	59,951
Cash and cash equivalents in the statement of cash flows	**105,704**	59,951

Reconciliation of cash flows from operating activities:

	2025 $	2024 $
Cash flows from operating activities		
Loss for the year	**(2,276,372)**	(2,143,695)
Adjustments for:		
Non-cash items	**8,055**	1,350
Interest income	**-**	-
Interest expense	**1,202,848**	1,069,756
Depreciation and amortisation	**6,717**	13,840
	(1,058,752)	(1,058,749)
Change in prepayments and other receivables	**20,196**	(53,441)
Change in trade and other payables that relates to operating activities	**27,355**	47,739
Net cash used in operating activities	**(1,011,201)**	(1,064,451)

NOTE 14: PREPAYMENTS AND OTHER RECEIVABLES

	2025 $	2024 $
Current		
Prepayments	**73,871**	88,466
Other receivables	**102,160**	88,295
	176 ,031	176,761

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NOTE 15: OTHER FINANCIAL ASSETS

	2025 $	2024 $
Current		
Shares in Thor Mining Plc (370,266 shares)	**59**	59
	59	59
Non-current		
Bank Guarantee	**97,707**	97,616
Bank Security Cash	**1,500**	1,500
	99,207	99,116

NOTE 16: NON CURRENT ASSETS - PROPERTY, PLANT AND EQUIPMENT

	Plant and equipment $	Office equipment $	Total $
At 30 June 2024			
Cost	186,589	193,228	375,976
Accumulated depreciation/amortisation	(171,871)	(176,523)	(344,553)
Net book amount	14,718	16,705	31,423
At 30 June 2025			
Cost	206,773	204,896	380,262
Accumulated depreciation/amortisation	(185,172)	(197,508)	(351,270)
Net book amount	21,601	7,388	28,989

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NOTE 17: EXPLORATION AND EVALUATION ASSETS

	2025 $	2024 $
Opening balance	**22,937,541**	22,025,667
Capitalised expenditures during the year	**307,260**	939,299
Impact from foreign exchange movement (non-cash)	**(124,046)**	(27,424)
Closing balance	**23,120,756**	22,937,542

The recoverability of carrying amounts of exploration and evaluation assets is dependent on the successful development and commercial exploration or sale of the respective area of interest. This is assessed half yearly at the statement of financial position date.

NOTE 18: DEFERRED TAX ASSETS AND LIABILTIES

Unrecognised deferred tax assets

Deferred tax assets have not been recognised in respect of the following items:

	2025 $	2024 $
Tax losses	**9,491,262**	9,076,655
Temporary differences (net)	**(2,932,669)**	(3,032,131)
	6,558,593	6,044,524

The deductible temporary differences and tax losses do not expire under current tax legislation. Deferred tax assets have not been recognised in respect of these items because it is not probable that future taxable profit will be available against which the consolidated entity can utilise the benefits therefrom.

NOTE 19: TRADE AND OTHER PAYABLES

	2025 $	2024 $
Accounts payable	**132,332**	88,792
Accrued interest on related parties' borrowings	**6,168,363**	4,966,205
Other payables and accruals	**342,296**	440,515
	6,642,991	5,495,512

NOTE 20: BORROWINGS

	2025 $	2024 $
Loan from third parties (including related parties)	**14,437,818**	13,057,818
Total unsecured current borrowings	**14,437,818**	13,057,818

Loans from third parties are unsecured and consist of borrowings with various parties (including related parties) with interest rates ranging from interest free to 16%. They are repayable after Genesis has cleared funds from capital raising event.

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There is $620,000 of available facility to the Company which has not been drawn down at the date of this report.

NOTE 21: SHARE CAPITAL

	2025		2024	
	Number	**$**	**Number**	**$**
Fully paid ordinary shares				
Balance at beginning of the financial year	**782,841,294**	**32,317,746**	782,841,294	32,317,746
Shares issued during the year	**-**	**-**	-	-
Rights issued	**-**	**-**	-	-
Share transaction costs	**-**	**-**		-
Balance at end of the financial year	**782,841,294**	**32,317,746**	782,841,294	32,317,746

Fully paid ordinary shares carry one vote per share and carry the right to dividends.

There were no changes in Genesis' share capital during the year ended 30 June 2025.

Capital Risk Management
The consolidated entity's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

The consolidated entity would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current company's share price at the time of the investment. The consolidated entity is not actively pursuing additional investments in the short term as it continues to integrate and grow its existing businesses in order to maximise synergies.

The capital risk management policy remains unchanged from the 30 June 2024 Annual Report

NOTE 22: RESERVES- FOREIGN CURRENCY

	2025	2024
	$	$
Balance 1 July	**11,573**	12,373
Foreign exchange translation	**(25,213)**	(800)
Balance 30 June	**(13,640)**	11,573

The reserve is used to recognize exchange differences arising from the translation of the financial statements of foreign operation to Australian dollars.

NOTE 23: ACCUMULATED LOSSES

	2025	2024
	$	$
Balance 1 July	**(27,506,880)**	(25,363,185)
Net loss for the year attributable to owners of Genesis Group	**(2,276,372)**	(2,143,695)
Transfer from non-controlling interest	**-**	(70,917)
Balance 30 June	**(29,854,169)**	(27,577,797)

NOTE 24: EQUITY – NON-CONTROLLING INTEREST

	2025	2024
	$	$

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Issued Capital	-	2,836
Reserves	-	-
Accumulated Losses	-	(73,753)
Transfer to retained earnings	-	70,917
TOTAL	-	-

In the 2024 financial year, accordance with the terms of the joint venture agreement between Genesis and Sileks (JV Agreement), Genesis acquired the balance (38%) of the shares in the JV Company from Sileks and is now the sole owner (100%) of the shares in Silgen.

NOTE 25: KEY MANAGEMENT PERSONNEL DISCLOSURES

Key management personnel consists of the directors of the Company, as disclosed in the Directors' Report on pages 4 to 16.

d) Key management personnel compensation

	2025	**2024**
	$	$
Short term employment benefits	**35,877**	133,271
Post-employment benefits	**4,126**	10,828
	49,003	144,099

Detailed remuneration disclosures are provided in the Remuneration Report on pages 17 to 20.

NOTE 26: DIVIDENDS

No dividends were declared during the relevant period (2024: none).

NOTE 27: RELATED PARTY TRANSACTIONS

Transactions with key management personnel and director-related parties

Related parties of the consolidated entity consist of the Key Management Personnel disclosed in Note 27.

Further, from 31 May 2016, Mr. KH Lim, a non-executive director, holds a director position in another entity that results in him having control or significant influence over the financial or operating policies of this entity.

This entity transacted with Genesis during the year. The terms and conditions of the transactions with this entity was no more favourable than those available, or which might reasonably be expected to be available.

	Consolidated	
	2025	**2024**
	$	$
Loans from related parties	**13,767,830**	12,387,818
	13,767,830	12,387,818

Loans from related parties are unsecured and carry interest rates ranging from interest free to 16%. They are repayable after Genesis has cleared funds from capital raising event.

There is $620,000 available facility to the Company which has not been drawn down at the date of this report.

Interest charged on related party loans for the year ended 30 June 2025 was $1,202,158 (2024:$1,009,245).

NOTE 28: SEGMENT REPORTING

The consolidated entity has reportable segments, as described below, which are the consolidated entity's business units. The two business units, Australia and North Macedonia, are managed separately because they are regulated under different authorities. For

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each of the business units, the Company's CEO (or equivalent) reviews internal reports on at least a quarterly basis. The following summary describes the operations in each of the consolidated entity's reportable segments:

- Australia – Includes copper, iron, gold, manganese and other base metal exploration projects in the Northern Territory and Queensland.
- North Macedonia – Includes a base metal and gold exploration project.
- Head office – Includes the central administration of Australia and North Macedonia.

The accounting policies of the reportable segments are the same as described in Note 1.

Information regarding the results of each reportable segment is included below. As both segments are in the early stages of exploration, there is no associated segment profit, as expenditure is capitalised. Comparative segment information has been represented in conformity with the requirements of AASB 8 Operating Segments.

	Australia		North Macedonia		Head Office		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
	$	$	$	$	$	$	$	$
Other income	-	-	-	-	38,223	787	38,223	787
Operating expenses	-	-	(382,204)	(551,858)	(1,932,391)	(1,592,624)	(2,314,595)	(2,144,482)
Results from operating activities	-	-	(382,204)	(551,858)	(1,894,168)	(1,591,837)	(2,276,372)	(2,143,695)
Exploration and evaluation assets	2,343,445	2,334,578	20,777,311	20,602,964	-	-	23,120,756	22,937,542
Total segment assets	2,343,445	2,334,578	20,777,311	20,602,964	409,990	367,310	23,530,746	23,304,852
Total segment liabilities	-	-	-	-	21,080,609	18,553,330	21,080,809	18,553,330

NOTE 29: EARNINGS PER SHARE

Basic and diluted earnings per share

The calculation of basic and diluted earnings per share at 30 June 2025 was based on the loss attributable to ordinary shareholders of $2,276,372 (2024: 2,143,695) and a weighted average number of ordinary shares outstanding of 782,841,294 (2024: 782,841,294), calculated as follows:

	2025	2024
	$	$
Loss for the year	**(2,276,372)**	(2,143,695)
Loss attributable to ordinary shareholders	**(2,276,372)**	(2,143,695)
Weighted average number of ordinary shares at 30 June	**782,841,294**	782,841,294
Basic Loss per share (cents per share)	**(0.29)**	(0.27)
Diluted Loss per share (cents per share)	**(0.29)**	(0.27)

NOTE 30: SUBSEQUENT EVENTS

On 24 July 2025, the Company entered into a loan facility of $70,000 from a related party. The loan facility is unsecured and is repayable 10 business days after the date that Genesis has cleared funds from a capital raising. The interest rate is 10% per annum. This facility has been drawn down.

On 27 August 2025, the Company entered into a loan facility of $110,000 from a related party. The loan facility is unsecured and is repayable 10 business days after the date that Genesis has cleared funds from a capital raising. The interest rate is 10% per annum. This facility has been drawn down.

On 1 September 2025, the Company entered into a loan facility of $50,000 from a related party. The loan facility is unsecured and is repayable 10 business days after the date that Genesis has cleared funds from a capital raising. The interest rate is 10% per annum. This facility has been drawn down.

On 11 September 2025, the Company entered into a loan facility of $70,000 from a related party. The loan facility is unsecured and is repayable 10 business days after the date that Genesis has cleared funds from a capital raising. The interest rate is 10% per annum. This facility has been drawn down.

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On 24 September 2025, the Company entered into a loan facility of $100,000 from a related party. The loan facility is unsecured and is repayable 10 business days after the date that Genesis has cleared funds from a capital raising. The interest rate is 10% per annum. This facility has been drawn down.

No other matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

NOTE 31: COMMITMENTS

a) Exploration permits - Expenditure requirements

In order to maintain current rights of tenure to exploration permits, the consolidated entity is required to perform minimum exploration work to meet minimum expenditure requirements. These obligations may vary over time, depending on the consolidated entity's exploration and priorities.

These obligations are not provided for in the financial report and are payable as follows:

	2025	**2024**
	$	$
Contracted but not provided for and payable:		
Within one year	**578,087**	556,884
One year or later and no later than five years	**65,190**	62,884
Later than five years	**-**	-
Total	**643,277**	619,768

b) Commitments - Plavica Project

The consolidated entity will need to obtain further funding to meet its obligations under its joint venture agreement with Sileks to undertake infill and extensional drilling and complete a feasibility study in respect of the exploitation licence area (as required to obtain funding for mine development).

A 30-year Exploitation License and Concession Agreement was granted to Silgen Resources International Ltd, an incorporated joint venture entity owned by Genesis and its North Macedonian-based joint venture partner RIK Sileks AD Kratovo. Silgen is 100% owned by Genesis.

Under the share transfer arrangement where Genesis acquired Sileks' interest in Silgen, Sileks is entitled to receive a 4% royalty on any future products—such as metals, ores, precious stones, concentrates, or other mineral resources—extracted or produced from the Plavica Project concessions, in the form in which they leave the site (e.g. ore, concentrate, or metal).

NOTE 32: CONTROLLED ENTITIES

The parent entity is Genesis Resources Limited. The consolidated financial statements include the financial statements of Genesis Resources Limited and the subsidiaries listed in the following table:

Name	Country of Incorporation	**Ownership interest**	
		2025	**2024**
		%	%
Genesis Resources International DOOEL Skopje	North Macedonia	**100**	100
Silgen Resources International, export-import Dooel Probishtip (Formerly known as Silgen Resources International Ltd, Kratovo)	North Macedonia	**100**	100

NOTE 33: CONTINGENCIES

The directors are not aware of any contingent liabilities to which the consolidated entity may be exposed to as at 30 June 2025 (2024: Nil) and into the foreseeable future, which have not been noted with these financial statements.

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NOTE 34: COMPANY DETAILS

The registered office of the Company is:

Genesis Resources Limited
Level 23, Rialto South Tower, 525 Collins Street Melbourne, VIC 3000

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Consolidated Entity Disclosure Statement
As at 30 June 2025

Presented below is the consolidated entity disclosure statement for Genesis Resources Limited at 30 June 2025. This statement outlines the relevant information noted in the table below for each entity in Genesis's consolidated group.

Entity Name	Entity type	Country of incorporation	Ownership interest %	Tax residency %
Genesis Resources Limited	Body corporate	Australia	**100**	Australia
Genesis Resources International DOOEL Skopje	Body corporate	North Macedonia	**100**	North Macedonia
Silgen Resources International,export-import Dooel Probishtip (formerly known as Silgen Resources International Ltd, Kratovo)	Body corporate	North Macedonia	**100**	North Macedonia

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DIRECTORS' DECLARATION

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 30 June 2025 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

Mr Eddie Pang
Executive Chairman
25 September 2025

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RSM

RSM Australia Partners

Level 27, 120 Collins Street Melbourne VIC 3000
PO Box 248 Collins Street West VIC 8007

T +61 (0) 3 9286 8000
F +61 (0) 3 9286 8199

www.rsm.com.au

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INDEPENDENT AUDITOR'S REPORT
To the Members of Genesis Resources Limited

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the financial report of Genesis Resources Limited (the "Company") and its subsidiaries (together "the Consolidated entity"), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of the Consolidated entity is in accordance with the Corporations Act 2001, including:

(i) giving a true and fair view of the Consolidated entity's financial position as at 30 June 2025 and of its financial performance for the year then ended; and

(ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Consolidated entity in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including independence standards) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1(e) in the financial report, which indicates that the Consolidated entity incurred losses of $2,276,372 and had net cash outflows from operating activities of $1,011,201 for the year ended 30 June 2025. Also, as at that date, the Consolidated entity's current liabilities exceeded its current assets by $20,799,015. As stated in Note 1 (e), these events and conditions, along with other matters as set forth in Note 1(e), indicate the existence of a material uncertainty which may cast significant doubt on the Consolidated entity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Material Uncertainty Related to Going Concern section, we have determined the matters described below to be the key audit matter to be communicated in our report.

Key Audit Matter	How our audit addressed this matter
Carrying Value of Capitalised Exploration Expenditure Refer to Note 18 in the financial Statements	
The Consolidated entity has capitalised exploration and evaluation expenditure, with a carrying value of $23,120,756 as at 30 June 2025. Under AASB 6 *Exploration for and Evaluation of Mineral Resources* (' AASB 6'), the Consolidated entity is required to make an assessment on the exploration and evaluation asset for impairment when facts and circumstances suggest that the carrying amount may exceed the recoverable amount. We determined this to be a key audit matter due to the significant management judgment involved in assessing the carrying value of the asset.	Our audit procedures in relation to the carrying value of exploration and evaluation expenditure included: • Obtaining evidence that the Consolidated entity has valid rights to explore in the specific areas of interest; • Testing that exploration and evaluation costs capitalised are in accordance with the measurement criteria of AASB 6, and that the costs were allocated to the correct areas of interest; • Enquiring with management and reviewing the basis on which they have determined that the exploration and evaluation of mineral resources has not yet reached the stage where it can be concluded that no commercially viable quantities of mineral resources exists; • Enquiring with management and reviewing budgets and plans to corroborate that the Consolidated entity has plans to incur substantive expenditure on further exploration for and evaluation of mineral resources in the specific areas of interest; and • Reviewing market announcements and minutes of director meetings to ensure that the Consolidated entity has not resolved to discontinue activities in the specific area of interest.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Consolidated entity 's annual report for the year ended 30 June 2025, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

a) the financial report (other than the Consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001; and

b) the Consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the directors determine is necessary to enable the preparation of:

i. the financial report (other than the Consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii. the Consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Consolidated entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Consolidated entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf

This description forms part of our auditor's report.

REPORT ON THE REMUNERATION REPORT

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 17 to 20 of the directors' report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of Genesis Resources Limited., for the year ended 30 June 2025, complies with section 300A of the Corporations Act 2001.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

RSM AUSTRALIA PARTNERS

JASON CROALL
Partner

Dated: 25 September 2025
Melbourne Victoria

ADDITIONAL SECURITIES EXCHANGE INFORMATION

In accordance with ASX Listing Rule 4.10, the Company provides the following information to shareholders not elsewhere disclosed in this Annual Report. The information provided is current as at 8 September 2025 (**Reporting Date**).

Corporate Governance Statement

The Company's Directors and management are committed to conducting the Group's business in an ethical manner and in accordance with the highest standards of corporate governance. The Company has adopted and substantially complies with the ASX Corporate Governance Principles and Recommendations (Fourth Edition) (**Recommendations**) to the extent appropriate to the size and nature of the Group's operations.

The Company has prepared a statement which sets out the corporate governance practices that were in operation throughout the financial year for the Company, identifies any Recommendations that have not been followed, and provides reasons for not following such Recommendations (**Corporate Governance Statement**).

In accordance with ASX Listing Rules 4.10.3 and 4.7.4, the Corporate Governance Statement will be available for review on Genesis Resources' website (http://genesisresourcesltd.com.au/content/?page=corporate-governance) and will be lodged together with an Appendix 4G with ASX at the same time that this Annual Report is lodged with ASX.

The Appendix 4G will particularise each Recommendation that needs to be reported against by Genesis Resources, and will provide shareholders with information as to where relevant governance disclosures can be found.

The Company's corporate governance policies and charters are all available on Genesis Resources' website (http://genesisresourcesltd.com.au/content/?page=corporate-governance).

Number of Holdings of Equity Securities as at Reporting Date

The fully paid issued capital of the Company consists of 782,841,294 ordinary fully paid shares held by 350 shareholders. Each share entitles the holder to one vote.

There are no unquoted equity securities on issue in the Company.

Distribution of holders of ordinary shares

The distribution of holders of ordinary shares on issue in the Company as at the Reporting Date is as follows:

Holdings ranges	Total holders	Total units	% Issued capital
1 – 1,000	18	2,242	0.00%
1,001 – 5,000	5	11,192	0.00%
5,001 – 10,000	38	361,275	0.05%
10,001 – 100,000	165	7,159,957	0.91%
100,001 and over	124	775,306,628	99.04%
Total	**350**	**782,841,294**	**100.00%**

Less than marketable parcels of ordinary shares (UMP Shares)

The number of holders of less than a marketable parcel of ordinary shares based on the closing market price at the Reporting Date is as follows:

Unmarketable Parcels	Minimum parcel size	Holders	Units
Minimum $ 500.00 parcel at $0.005 per unit	83,334	204	5,405,558

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Substantial holders

As at the Reporting Date, the names of the substantial holders of the Company and the number of ordinary shares in which those substantial holders and their associates have a relevant interest, as disclosed in substantial holding notices given to the Company, are as follows:

Rank	Shareholder	No. of Shares held	%
1.	S Active Holding Sdn Bhd Kim Heng Lim	281,924,863	36.01%
2.	Yau Young Lim	109,043,587	13.93%
3.	Ping Tiong Yap	50,000,000	6.39%

Twenty largest shareholders

The Company only has one class of quoted securities, being ordinary shares. The names of the 20 largest holders of ordinary shares, and the number of ordinary shares and percentage of capital held by each holder is as follows:

Rank	Name	Shares held	% of Shares on issue
1.	S ACTIVE HOLDING SDN BHD	281,924,863	36.01%
2.	CITICORP NOMINEES PTY LIMITED	193,863,845	24.76%
3.	BNP PARIBAS NOMINEES PTY LTD <UOB KH PL>	50,050,000	6.39%
4.	HUAHUI HOLDINGS GROUP PTY LTD	36,000,000	4.60%
5.	WINTERCREST ADVISORS LLC	33,002,561	4.22%
6.	MR CHUN MEN LEO YU	27,139,541	3.47%
7.	MR KAR GHEE ONG	24,864,384	3.18%
8.	MR MING TECK YAU	20,002,640	2.56%
9.	SELEN OKAY	10,496,393	1.34%
10.	CAP HOLDINGS PTY LTD <CAP A/C>	8,850,237	1.13%
11.	WOW DIGITAL DEVELOPMENT LTD	6,261,222	0.80%
12.	MR POCK SENG KONG	5,933,191	0.75%
13.	MS SIEW BEE TAN	4,000,000	0.51%
14.	MS SIEW BEE TAN	4,000,000	0.51%
15.	JNZ TRUSTEE SERVICES (2022) LIMITED <SAPPHIRE RETIREMENT FUND A/C>	3,042,667	0.39%
16.	KENSINGTON TRUST SINGAPORE LIMITED <PINNACLE(HIGGINS2) R/F A/C>	3,042,667	0.39%
17.	MR ELDRIDGE LEUNG + MS WAI PANG + MR JONATHAN LEUNG <LEUNGS FAMILY S/F A/C>	3,000,000	0.38%
18.	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	2,998,859	0.38%
19.	PLUS EV PTY LTD	2,766,692	0.35%
20.	KENSINGTON TRUST SINGAPORE LTD <PINNACLE (BUTLIN) RETIRE A/C>	2,703,551	0.35%
Totals: Top 20 holders of ORDINARY FULLY PAID SHARES (TOTAL)		**723,843,313**	92.46%
Total Remaining Holders Balance		**58,997,981**	7.54%

Voting rights of equity securities

The only class of equity securities on issue in the Company which carries voting rights is ordinary shares.

As at the Reporting Date, there were 350 holders of a total of 782,841,294 ordinary shares of the Company.

At a general meeting of the Company, every holder of ordinary shares present in person or by proxy, attorney or representative has one vote on a show of hands and on a poll, one vote for each ordinary share held. On a poll, every member (or his or her proxy, attorney or representative) is entitled to vote for each fully paid share held and in respect of each partly paid share, is entitled to a fraction of a vote equivalent to the proportion which the amount paid up (not credited) on that partly paid share bears to the total amounts paid and payable (excluding amounts credited) on that share. Amounts paid in advance of a call are ignored when calculating the proportion.

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Voluntary Escrow

There are no securities on issue in the Company that are subject to voluntary escrow.

On-Market Buyback

The Company is not currently conducting an on-market buy-back.

Item 7 Issues of Securities

There are no issues of securities approved for the purposes of item 7 of section 611 of the Corporations Act which have not yet been completed.

On-Market Purchase of Securities under Employee Incentive Scheme

No securities were purchased on-market during the reporting period under or for the purposes of an employee incentive scheme; or to satisfy the entitlements of the holder of options or other rights to acquire securities granted under an employee incentive scheme.

Company Secretary

The Company's secretary is Ms Alyn Tai.

Registered Office

The address and telephone number of the Company's registered office are:

Level 23, Rialto South Tower
525 Collins Street
Melbourne, VIC 3000

Telephone: +61 3 9852 9159

Share Registry

The address and telephone number of the Company's share registry, Computershare Registry Services, are:

Street Address:
Yarra Falls, 452 Johnston Street
Abbotsford Victoria 3067

Postal Address:
GPO Box 242
Melbourne Victoria 3001

Telephone: 1300 137 328