GENESIS MINERALS LIMITED

16th October 2025

Quarterly Report - September 2025

Record production of 72,878oz drives A$166m underlying cash build

Production running ahead of guidance; Updated multi-year plan on track for June half 2026

HIGHLIGHTS

Sustainability

- Safety performance - **1 LTI during the quarter**; LTIFR at 1.1 and SIFR at 4.7

Operations

- **Record September quarter gold production** of **72,878oz**; All-in sustaining cost **(AISC)** of **A$2,529/oz**
- **Closing ore stockpiles** (gold inventory awaiting processing) of **52,873oz @ 1.3g/t**
- Open pit mining underway at Jupiter, providing reliable baseload feed to the adjacent Laverton mill
- **FY26 production outlook maintained at 260,000 - 290,000oz at an AISC of A$2,500 - 2,700/oz**

"ASPIRE 400" accelerated growth strategy

- **Key planks of long-term growth strategy being put into place and on track for release in June half 2026**; Potential elements include:
  - **Staged processing plant expansion(s)**
  - Tower Hill ore processing at an expanded Leonora mill
  - Recently acquired Focus Laverton ore being processed at an expanded Laverton mill
  - Updated cost assumptions
- **Tower Hill** remains **on track for mine development in FY27** and **first ore in FY28**; Recent progress includes:
  - Approval received for the Stage 1 Mining Proposal and Mine Closure Plan
  - Stage 1 Native Vegetation Clearing permit received
  - Mining Agreement reached with the Darlot People

Finance

- **Gold sales of 75,136oz** at an **average price of A$5,147/oz**, generating **revenue of A$386.7m**
- **Cash and equivalents of A$363.4m[1] at 30th September** (A$286.9m at 30th June), representing **cash build of A$165.8m** (June quarter A$125.5m) before paying A$30.7m on stamp duty and investing A$58.6m in growth and exploration
- **Bank debt A$100m**
- **Unaudited NPAT** for the quarter of **A$105 - 115m**

Discovery

- **Increased FY26 exploration budget** (doubled to A$40-50m) **already delivering outstanding results** with strong potential to increase the inventory and further underpin plant expansion studies; Drill results include (previously reported):
  - Gwalia: 2.7m @ 192.9g/t, 6.6m @ 37.5g/t, 4.7m @ 41.4g/t, 3.7m @ 48.2g/t, 7.0m @ 25.2g/t and 4.4m @ 39.0g/t
  - Admiral: 17m @ 3.0g/t, 7m @ 4.6g/t, 17m @ 1.8g/t, 16m @ 1.9g/t, 9m @ 3.3g/t and 11m @ 2.7g/t
  - Beasley: 17m @ 9.3g/t, 11m @ 10.6g/t, 12m @ 9.5g/t, 60m @ 1.9g/t, 31m @ 3.5g/t and 42m @ 2.6/t

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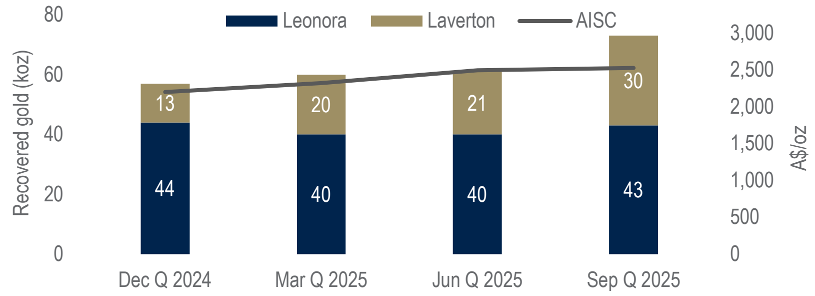
Overview

Genesis Minerals Limited (ASX: GMD) is pleased to report a robust start to FY26 with production running ahead of annual guidance, an increasing bank balance and another host of impressive exploration results.

Production for the September quarter was 72,878 ounces. This is a record, comfortably meeting the quarterly run-rate required to deliver FY26 guidance of 260,000 - 290,000oz. AISC was A$2,529/oz, within FY26 guidance of A$2,500 - 2,700/oz.

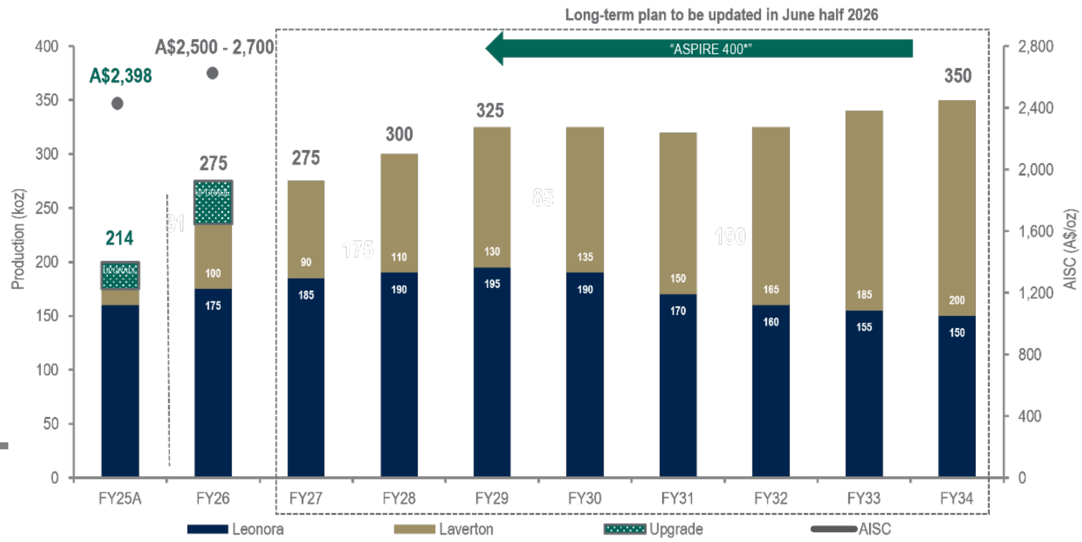
Figure 1. Group production and AISC



Outlook

The "ASPIRE 400" growth strategy aims to bring production forward, ahead of the 10-year outlook published in March 2024.

Figure 2. 10-year BASE CASE production outlook [2,3]



*FY27-29 production at mid-point (within a range of +/- 7.5%); *Aspirational goal*

As part of this growth strategy, Genesis is **now studying staged mill expansion scenarios**. These will form part of the **updated long-term plan set for release in the June half of 2026**.

Managing Director Raleigh Finlayson said:

"We are capitalising on the opportunity presented by the strong gold price, with production running ahead of annual guidance and costs at the bottom end of the range. This has resulted in a robust underlying cash build of $166m in three months.

"The result provides a valuable insight into the cash generating capacity of the Company as we implement our ASPIRE 400 strategy.

"The key pillars of this plan are being put in place, with open pit mining underway at Jupiter, providing reliable baseload feed to the adjacent Laverton mill and studies well advanced on the mill expansion scenarios at both Leonora and Laverton. We now have the in-ground inventory to underpin our growth plan, giving us valuable options as we establish the scenarios which will deliver the optimum production and financial outcomes.

"The combination of our current strong operational performance, outstanding cashflow generation and enviable outlook puts Genesis in a desirable position as we lay the foundations for the next chapter of growth".

1. Cash and equivalents are before payment of ~A$15m transaction costs relating to the acquisition of Focus' Laverton assets (payment anticipated in 2026).
2. ASX Announcement 21st March 2024 "Five-year Strategic Plan".
3. Refer to PRODUCTION OUTLOOK (pages 11-18) in the ASX announcement 21st March 2024 "Growth strategy underpinned by robust Reserves" for the material assumptions relating to the production target; Genesis confirms that all the material assumptions underpinning the production target in that announcement continue to apply and have not materially changed. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised.

Table 1. Production and cost summary

Operations	Unit	Dec Q 2024	Mar Q 2025	Jun Q 2025	Sep Q 2025
Underground Mining					
Ore Mined	kt	214	167	228	234
Mine Grade	g/t	5.6	5.5	5.3	4.2
Contained Gold	oz	38,827	29,768	38,517	31,874
Open Pit Mining					
Total Mining	BCM '000	2,114	2,113	2,197	3,722
Ore Mined	kt	458	471	557	465
Mine Grade	g/t	1.6	2.2	2.0	1.2
Contained Gold	oz	24,202	32,655	35,238	18,336
Mill Production[1]					
Ore Milled	kt	1,049	1,089	1,064	1,092
Mill Grade	g/t	1.8	1.8	1.9	2.2
Contained Gold	oz	61,583	63,919	65,806	78,666
Recovery	%	93%	94%	93%	93%
Recovered Gold[2]	oz	57,055	59,767	61,469	72,878
Gold Sales	oz	49,643	59,256	62,226	75,136
Average Price Received	A$/oz	4,047	4,496	5,046	5,147
Sales Revenue	A$m	200.9	266.4	314.0	386.7
Closing Ore Stockpile					
Ore	kt	714	932	1,255	1,250
Grade	g/t	1.3	1.4	1.6	1.3
Contained Gold	oz	28,717	42,476	65,887	52,873
Cost Summary					
Mining	A$m	69.4	72.1	76.6	70.3
Processing[3]	A$m	25.9	28.2	31.8	27.3
Site Administration	A$m	6.5	7.0	8.9	7.3
Cash Operating Costs	A$m	101.8	107.3	117.3	104.9
Royalties	A$m	8.2	8.2	10.6	12.0
Sustaining Capital	A$m	12.9	15.4	18.0	24.7
Ore Inventory Adjustments	A$m	(20.0)	(9.9)	(20.7)	4.6
Rehabilitation	A$m	0.5	0.4	0.4	0.6
Corporate	A$m	5.9	6.2	10.7	11.3
All-in Sustaining Costs	**A$m**	**109.3**	**127.7**	**136.2**	**158.1**
Growth Capital[4]	A$m	27.6	23.4	29.8	43.1
Exploration	A$m	4.3	3.0	7.2	15.5
Third Party Ore Purchase[1,2,3]	A$m	-	18.6	42.5	59.1
Unit Cost Summary					
Mining	A$/oz	1,397	1,312	1,403	1,125
Processing	A$/oz	522	514	582	436
Site Administration	A$/oz	131	127	166	117
Cash Operating Costs	A$/oz	2,050	1,953	2,152	1,678
Royalties	A$/oz	164	148	194	192
Sustaining Capital	A$/oz	261	281	329	395
Ore Inventory Adjustments	A$/oz	(403)	(179)	(380)	74
Rehabilitation	A$/oz	11	8	8	9
Corporate	A$/oz	119	113	195	180
All-in Sustaining Costs	**A$/oz**	**2,202**	**2,323**	**2,499**	**2,529**
Depreciation and Amortisation	A$/oz	777	736	508	543
Mine cash flow					
Mine operating cash flow[5]	A$m	78	117	125	185
Net mine cash flow[6]	A$m	50	93	95	142

1. *Processing physicals include third party ore purchased from Brightstar (51,684t Sep Q 2025; 55,141t Jun Q 2025) and Kumarina (139,848t Sep Q 2025; 101,416t Jun Q 2025) under Ore Purchase Agreements (OPA)*
2. ***Third party ounces** from Brightstar (4,067oz Sep Q 2025; 2,780oz Jun Q 2025) and Kumarina (8,565oz Sep Q 2025; 4,908oz Jun Q 2025) OPA **included in recovered gold but excluded from A$/oz calculations***
3. *Processing costs reduced by processing costs in relation to Brightstar and Kumarina OPA. See notes 1 and 2 above for the quarters affected*
4. *Growth capital - Refer to Figure 6 for breakdown*
5. *Mine operating cash flow = Sales revenue less AISC less third-party ore purchase costs plus corporate costs plus ore inventory adjustments*
6. *Net mine cash flow = Mine operating cash flow less growth capital*

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Sustainability

1 Lost Time Injury was reported in the September quarter, with the **Lost Time Injury Frequency Rate (LTIFR) at 1.1.**

The Group Serious Injury Frequency Rate (**SIFR**) was **4.7** at the end of the quarter.

There were **no significant environmental non-compliance events** during the quarter.

Table 2. September quarter 2025 group safety performance

	LTI	LTIFR	SIFR
Group	1	1.1	4.7

Genesis' first Sustainability Report was released during the quarter, detailing the significant progress the Company has made in increasing sustainability performance since operations commenced in July 2023. The Report was **closely followed by a global roadshow** offering investors the opportunity to engage with management on sustainability topics including people and culture, traditional owner and community relationships, tailings management and water stewardship.

Although much has been achieved in a short time, Genesis is only in the early stages of delivering long-term value for all stakeholders through safe, socially and environmentally responsible practices. **SUSTAINABLE is a core value**. The Company looks forward to regularly updating stakeholders on its progress, including via future annual Sustainability Reports.

Other recent highlights in the sustainability arena include the recent Mining Agreement reached with the Darlot People (refer Tower Hill section page 6), plus the Community Development Agreement signed during the quarter with the Shire of Leonora. This progress reflects Genesis' **PEOPLE FIRST core value** and more specifically the **commitment to build meaningful long-term traditional owner and community relationships**.

Operations

Genesis produced **72.9koz** for the quarter (June quarter 61.5koz), generating **A$185 million of mine operating cash flow** (June quarter A$125 million)**.**

Net mine cash flow was A$142 million after growth capital of A$43 million. Key growth capital items included Ulysses underground development (A$15.5 million) and Jupiter open pit start-up (A$15.2 million).

Mining

At **Gwalia underground, 25.2koz at 5.0g/t was mined** (June quarter 31.9koz at 6.6g/t). As flagged in the previous quarter, the FY26 mined grade is anticipated to be broadly in line with the Reserve grade of 5.3g/t.

Total ore delivery was 157kt (June quarter 152kt). **Significant paste backfilling was completed** during July and August, including the bulk 1700H stope, to establish multiple stoping fronts for the December quarter. Production is underway on the 1840H level with the next bulk stope in the 1700 sequence planned to commence in the current December quarter.

Total development advance for the period was 557m (June quarter 596m), with the 1880H primary ventilation infrastructure establishment completed. This development, in tandem with a successful maintenance program completed on the surface primary ventilation fans, unlocks the 1880H ore drive, 1900H level and Hoover Decline advance to provide continued access to the high-grade "Heart of Gold".

At **Ulysses underground, 6.7koz at 2.7g/t was mined** (June quarter 6.6koz at 2.7g/t).

Total ore delivery was 76kt (June quarter 74kt). Production activities continue to ramp up, with a second production drill mobilised in preparation for additional stoping fronts in the December quarter.

Total development advance for the period was 1,632m (June quarter 1,487m).

The maiden underground diamond drilling grade control campaign also successfully commenced during the September quarter, targeting infill below the 1265 level.

At **Admiral open pit, 11.1koz at 1.2g/t was mined** (June quarter 20.2koz at 1.6g/t), with 282kt of ore mined (June quarter 394kt).

Focus was placed on pre-stripping the multiple shallow lateral extensions recently identified that extend the mine life and ensure maximum fleet efficiency throughout FY26. A record 3,298kt of material movement was achieved.

At **Hub open pit, 4.3koz at 2.2g/t was mined** (June quarter 15.0koz at 2.9g/t), with 62kt of ore mined (June quarter 162kt).

Stage 1 of the Central Pit completed early in the quarter and focus was placed on Stage 2 pre-stripping. These works will continue during the December quarter, before ore mining increases again in the second half of FY26.

At **Jupiter open pit**, mining commenced successfully following the delivery of Genesis Mining Services' (GMS) third fleet and mobilisation of all operational and maintenance personnel in July. Productivity outcomes immediately impressed, **mining 2.9koz at 0.7g/t** from 121kt of ore**.**

Figure 3. By Jupiter

Jupiter offers reliable baseload feed for the adjacent Laverton mill with current Reserves of 7.7Mt @ 0.9g/t for 220koz.

During the quarter, 13koz was drawn from FY25 closing ore stockpiles. At 30th September, closing ore stockpiles (awaiting processing) were 1.3Mt @ 1.3g/t for 53koz*, representing A$317 million of latent revenue at spot gold and assuming 93% recovery, with sunk mining costs. In the current December quarter, the Gwalia stope sequence will unlock the next high grade bulk 1700 stope, and temporarily elevated pre-stripping will abate at Admiral and Hub into the next phase of ore harvest.

**Surface ore stockpiles exclude the Laverton legacy stockpiles of 1.2Mt @ 0.4g/t for 15koz*

Processing

The **Leonora mill processed 335kt at 4.3g/t** (June quarter 308kt at 4.4g/t) with a metallurgical recovery of **92.5%** (June quarter 93.8%), **producing 42.7koz.**

The **Laverton mill processed 757kt at 1.3g/t** (June quarter 756kt at 0.9g/t) with a metallurgical recovery of **92.8%** (June quarter 92.7%), **producing 30.2koz**.

Of the total ore processed at the Laverton mill in the September quarter, 565kt was Genesis ore at 1.1g/t (June quarter 600kt at 0.8g/t) with a metallurgical recovery of 91.9%, producing 17.6koz. In addition to Genesis ore, 192kt of third-party ore was processed at 2.2g/t with a 94.3% metallurgical recovery, producing 12.6koz.

The third-party ore generated additional cashflow by displacing lower-grade legacy stockpile feed which would have otherwise been used to fill the Laverton mill as Jupiter mining ramps up. If the low grade legacy stockpiles grading 0.4g/t were treated instead of third party ore, quarterly production would have been approximately 62koz.

The FY26 production outlook of 260 - 290koz includes 30 - 35koz of third-party ore grading 1.7-2.0g/t under previously flagged short-term ore purchase agreements, running to the end of FY26. At 30th September 2025, remaining ore purchase agreements comprise:

- Brightstar Resources (ASX: BTR) - Up to 130kt to 31st March 2026
- Kumarina Resources Pty Ltd - Up to 210kt to 30th November 2025

Refer to Appendix A for key metrics by operating asset.

Tower Hill on track

Tower Hill is a shallow high-grade deposit with a Reserve of 15Mt @ 2.0g/t for 1.0Moz (refer to ASX announcement 8th April 2025 “Reserves rise to 3.7Moz, underpinning ASPIRE 400 strategy"), located in a single planned open pit.

Community and stakeholder engagement is progressing well with key approvals and planning processes running on or ahead of the 10-year outlook published in March 2024. Ultimately the project is **on track for mine development in FY27** and **first ore in FY28**.

Mining Agreement signed

Subsequent to the quarter, a **Mining Agreement was executed with the Watarra Aboriginal Corporation RNTBC** (the registered native title body corporate of the Darlot People).

The Agreement follows more than two years of collaborative engagement and negotiation and is a significant milestone supporting the pathway to development of Tower Hill.

Approval received for Stage One

During the quarter, Genesis received approval from the Department of Mines, Petroleum and Exploration for the Stage 1 Mining Proposal and Mine Closure Plan at Tower Hill. Receipt of the Stage 1 approval is within the development schedule for Stage 1 Mining outside the existing rail reserve (refer Figure 4 - Stage 1); Stage 1 does not impact the nearby rail line.

Earlier this month, Genesis received the Stage 1 Native Vegetation Clearing permit.

Figure 4. Tower Hill map

Rail user agreements

Agreements with rail users relating to shortening the rail line, as required for Stage 2, are expected to be completed by the end of 2025 (refer Figure 4 - Proposed rail termination).

Start of mining to align with the mill expansion strategy

Tower Hill is just ~1km from the Leonora mill, currently the subject of an expansion study. This compares favourably with the ~100km haulage to the Laverton mill assumed in Genesis’ March 2024 10-year production outlook, potentially resulting in **operating cost savings of A$225m** (assuming 100km haulage at a cost of A15c/tkm for the current 15Mt Reserve).

Further details on Tower Hill will be provided in Genesis’ updated long-term plan set for the June half 2026.

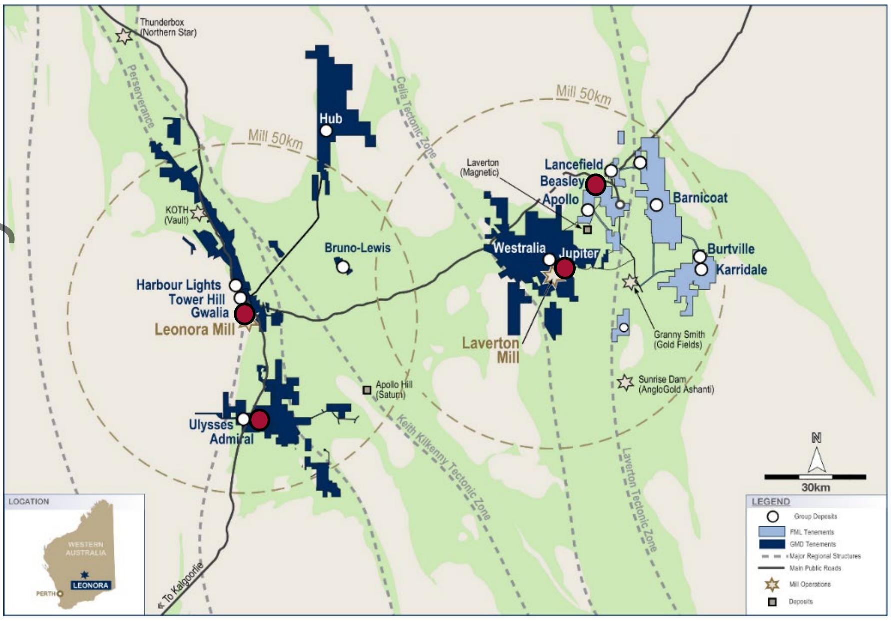
Discovery

The increased FY26 exploration budget (more than doubled to A$40-50m) delivered impressive drilling results early in the quarter, with initial work focused on the re-started Jupiter open pit mine, the Gwalia underground mine and the Admiral open pit mine.

In addition, multiple thick, high grade historical drill results were identified at Beasley Creek, part of the recent $250m cash acquisition of Focus' Laverton project.

Highlights are summarised below (previously released - Refer to the ASX announcement 1st September 2025 "Update - Drilling results support organic growth").

Figure 5. Dominant position in the prolific Leonora / Laverton District



Deposits featured in this release are highlighted in red, recently acquired Focus Laverton tenements highlighted in blue

Jupiter open pit mine (Laverton)

Recent drilling has successfully extended the shear zones to the north-east, with results including 69m @ 3.9g/t, 95m @ 1.7g/t and 44m @ 3.2g/t.

In addition, "high grade sweeteners" have been defined, with results including 9.0m @ 13.8g/t, 18.0m @ 6.6g/t and 9.0m @ 6.4g/t; This highlights elevated grades in the planned pit and in future underground mining opportunities.

Drilling will test for more syenite pipes and extensions to shear zones; the syenite pipes remain open at depth.

Beasley project (Laverton)

Results include 17m @ 9.3g/t, 11m @ 10.6g/t, 12m @ 9.5g/t, 60m @ 1.9g/t, 31m @ 3.5g/t and 42m @ 2.6/t, indicating the potential for significant baseload ore for the Laverton mill. The deposit remains open along strike and at depth, with strong potential for growth.

Current activities include Genesis' geological re-interpretation / Resource re-estimation and pit optimisation, ahead of Genesis' first drilling in the June half 2026.

Gwalia underground mine (Leonora)

Drilling remains focused on infilling the stoping envelope to FY30 as well as testing for extensions. Results include 2.7m @ 192.9g/t, 6.6m @ 37.5g/t, 4.7m @ 41.4g/t, 3.7m @ 48.2g/t, 7.0m @ 25.2g/t and 4.4m @ 39.0g/t.

A third rig will be added next quarter; Activities remain focused on infilling the known lodes at depth on the southern margin, as well as testing for parallel structures in the "Uppers" closer to surface.

Admiral open pit mine (Leonora)

Recent extensional drilling has been very successful, increasing the areal extent of current mining activities.

Shallow results include 17m @ 3.0g/t, 7m @ 4.6g/t, 17m @ 1.8g/t, 16m @ 1.9g/t, 9m @ 3.3g/t and 11m @ 2.7g/t.

Extensional drilling is ongoing, aiming to further coalesce the multiple smaller pits, as well as depth extensions across the growing mining area.

Finance

Cash position

At 30th September 2025, the Company held cash and equivalents of A$299.6 million, bullion of A$38.8 million and liquid investments of A$25.0 million.

Gold sales

Gold sales for the quarter were 75,136oz at an average sale price of A$5,147/oz, for sales revenue of A$386.7 million (note that gold sales exclude movements of gold in transit).

Interest-bearing liabilities

At 30th September 2025, Genesis had corporate debt of A$100m with A$125m remaining undrawn under the facility.

At 30th September 2025, Genesis had asset finance liabilities totalling A$94m.

Gold price protection

During the quarter, 4,500oz of forward sales were delivered at A$3,719/oz and 4,000oz of zero cost collars were delivered at A$5,300/oz. Genesis did not undertake any new hedging arrangements. Modest gold price protection at 30th September stands at 30,000oz zero cost collars and 54,000oz put options - Refer to Appendix B for details.

Net profit after tax (NPAT)

During the quarter, Genesis generated an **unaudited statutory NPAT between A$105m and A$115m.**

Tax outlook

Genesis expects to fully utilise its carried-forward losses during FY26 and, as a result, anticipates becoming liable for PAYG income tax instalments from late March quarter 2026.

Cash and accrual flows

Figure 6. September quarter 2025 cash and accruals movements

- *Operating Costs: Mining, processing and site administration.*
- *Sustaining Capital / Other: Sustaining capital works (A$3.7m), sustaining lease repayments (A$5.2m), underground mine development including drilling (A$9.4m), open pit mine development (A$6.5m), royalties (A$12.0m), corporate expenses (A$11.2m) and rehabilitation (A$0.6m).*
- *Working Capital Adjustments / Other: Bullion movement and working capital adjustments.*

Corporate structure

Ordinary shares on issue:	1,141m
Unquoted securities:	24m
Market capitalisation:	A$7.4b (share price A$6.50)
Cash and equivalents (30th September):	A$363m
Bank debt (30th September):	A$100m
Substantial shareholders:	AustralianSuper Pty Ltd 17.6%
	State Street Corporation 6.9%
	Van Eck Associates Corporation 6.8%
	Vanguard Group 5.0%

This announcement is approved for release by Raleigh Finlayson, Managing Director, Genesis Minerals Limited.

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Forward Looking Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future matters. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this Announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables and risks that could cause actual results to differ from estimated results and may cause Genesis' actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information. There can be no assurance that forward-looking statements will prove to be correct.

Competent Person Statements

1. *The information relevant to the Gwalia, Beasley, Jupiter and Admiral Exploration results are extracted from the Genesis ASX announcement dated 1st September 2025 entitled "Strong drilling results at Laverton and Leonora support strategy to drive organic growth" and is available to view on https://genesisminerals.com.au/investor-centre/announcements/ . The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.*

2. *The information relevant to the Mineral Resource and Ore Reserve estimates for Genesis are extracted from Genesis' ASX announcement dated 8th April 2025 "Reserves rise to 3.7Moz, underpinning ASPIRE 400 strategy" and Appendices A and B of Genesis ASX announcement 10th June 2025 "Corporate Presentation - Focused" and are available at https://genesisminerals.com.au/investor-centre/announcements/. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.*

3. *The information in this report that relates to the JORC 2004 Mineral Resources for the Laverton Gold Project (referenced in Appendix C) is based on information compiled by Mr. Timothy Sanders, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Timothy Sanders is a full-time employee of Genesis Minerals Limited and holds securities in the Company. Mr. Timothy Sanders has sufficient experience 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". Mr. Timothy Sanders consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

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This announcement is not an offer, invitation, solicitation, or other recommendation with respect to the subscription for, purchase or sale of any security, and neither this announcement nor anything in it shall form the basis of any contract or commitment whatsoever.

APPENDIX A - Key metrics by operating asset

		Dec Q 2024	Mar Q 2025	Jun Q 2025	Sep Q 2025
Mill - Leonora					
Ore milled	kt	349	304	308	335
Mill grade	g/t	4.1	4.3	4.4	4.3
Metallurgical recovery	%	93.8	94.5	93.8	92.5
Recovered gold	koz	44	40	40	43
Mill - Laverton					
Ore milled	kt	700	784	756	757
Mill grade	g/t	0.7	0.9	0.9	1.3
Metallurgical recovery	%	89.2	90.7	92.7	92.8
Recovered gold	koz	13	20	21	30
Underground mine - Gwalia					
Ore mined	kt	182	129	152	157
Mine grade	g/t	6.0	6.2	6.6	5.0
Contained gold	koz	35.3	25.6	31.9	25.2
Development advance	m	747	669	596	557
Underground mine - Ulysses					
Ore mined	kt	32	38	74	76
Mine grade	g/t	3.4	3.4	2.7	2.7
Contained gold	koz	3.5	4.1	6.6	6.7
Development advance	m	1055	1182	1487	1632
Open pit mine - Admiral					
Total mining	kt	2,412	2,288	2,778	3,298
Ore mined	kt	377	378	394	282
Mine grade	g/t	1.5	1.8	1.6	1.2
Contained gold	koz	18.4	21.2	20.2	11.1
Open pit mine - Hub					
Total mining	kt	2,478	2,461	2,266	3,025
Ore mined	kt	81	93	162	62
Mine grade	g/t	2.3	3.8	2.9	2.2
Contained gold	koz	5.9	11.4	15.0	4.3
Open pit mine - Jupiter					
Total mining	kt	-	-	-	2,586
Ore mined	kt	-	-	-	121
Mine grade	g/t	-	-	-	0.7
Contained gold	koz	-	-	-	2.9

APPENDIX B - Gold price protection at 30th September 2025

Zero cost collars

Quarter	Quantity oz	Put Strike A$/oz	Call Strike A$/oz
Dec-25	12,000	3,700	5,300
Dec-25	4,500	3,500	4,235
Mar-26	4,500	3,500	4,235
Jun-26	4,500	3,500	4,235
Sep-26	4,500	3,500	4,235
Total	**30,000**	**3,580**	**4,661**

*Put options**

Quarter	Quantity oz	Put Strike A$/oz
Dec-25	18,000	3,700
Mar-26	18,000	3,700
Jun-26	18,000	3,700
Total	**54,000**	**3,700**

*Cost A$4.2m in November 2024

GENESIS MINERALS LIMITED

APPENDIX C - - Resource and Reserve estimates*

2025 Mineral Resources

Deposit		Measured Tonnes (000's)	Measured Grade (g/t Au)	Measured Ounces (000's)	Indicated Tonnes (000's)	Indicated Grade (g/t Au)	Indicated Ounces (000's)	Inferred Tonnes (000's)	Inferred Grade (g/t Au)	Inferred Ounces (000's)	Total Tonnes (000's)	Total Grade (g/t Au)	Total Ounces (000's)
Leonora													
Gwalia Total	JORC 2012	3,700	4.3	520	19,000	5.2	3,200	4,500	5.4	790	28,000	5.1	4,500
Harbour Lights	JORC 2012	-	-	-	13,000	1.7	670	1,200	2.0	73	14,000	1.7	750
Tower Hill Total	JORC 2012	-	-	-	19,000	2.4	1,400	2,100	3.0	200	21,000	2.5	1,600
Ulysses	JORC 2012	1,500	3.8	180	3,600	3.5	400	1,400	3.2	140	6,400	3.5	720
Admiral Group	JORC 2012	-	-	-	4,700	1.4	220	2,300	1.1	83	7,000	1.3	300
Orient Well Group	JORC 2012	-	-	-	3,700	1.1	130	4,300	1.1	160	8,000	1.1	290
Cardinia West Group	JORC 2012	-	-	-	7,200	1.2	270	2,500	1.1	85	9,700	1.1	360
Leonora Other	JORC 2012	160		24	10,000	1.6	530	13,000	1.4	580	23,000	1.5	1,100
Total Leonora		**5,400**	**4.2**	**720**	**80,000**	**2.9**	**6,900**	**31,000**	**2.6**	**2,100**	**120,000**	**2.9**	**9,700**
Laverton													
Westralia Group	JORC 2012	-	-	-	12,000	2.5	940	5,600	2.0	360	17,000	2.3	1,300
Jupiter Group	JORC 2012	-	-	-	12,000	1.0	360	8,900	0.9	270	20,000	1.0	620
Lancefield UG	JORC 2012	-	-	-	-	-	-	3,900	6.3	790	3,900	6.3	790
Karridale	JORC 2012	-	-	-	22,000	1.4	970	5,600	1.2	220	28,000	1.3	1,200
Beasley Creek	JORC 2012	-	-	-	3,700	2.0	240	390	1.6	21	4,100	2.0	260
Laverton Other	JORC 2004/2012	390	1.7	21	23,000	1.5	1,100	18,000	1.1	650	42,000	1.3	1,800
Total Laverton		**390**	**1.7**	**21**	**73,000**	**1.5**	**3,600**	**42,000**	**1.7**	**2,300**	**120,000**	**1.6**	**6,000**
Bardoc													
Aphrodite	JORC 2012	-	-	-	10,000	2.8	930	13,000	1.7	690	23,000	2.2	1,600
Zoroastrian	JORC 2012	-	-	-	4,500	2.4	350	2,500	2.2	180	7,000	2.3	520
Excelsior	JORC 2012	-	-	-	9,600	1.0	310	1,700	0.8	41	11,000	1.0	350
Bardoc Satellite Open Pits	JORC 2012	150	2.2	11	4,300	1.6	220	4,100	1.3	170	8,500	1.5	400
Total Bardoc		**150**	**2.3**	**11**	**29,000**	**2.0**	**1,800**	**21,000**	**1.6**	**1,100**	**50,000**	**1.8**	**2,900**
Group Total		5,900	4.0	750	180,000	2.1	12,000	94,000	1.8	5,500	280,000	2.1	18,600

2025 Ore Reserves

Project	Proved Tonnes (000's)	Proved Grade (g/t Au)	Proved Ounces (000's)	Probable Tonnes (000's)	Probable Grade (g/t Au)	Probable Ounces (000's)	Total Tonnes (000's)	Total Grade (g/t Au)	Total Ounces (000's)
Leonora									
Gwalia	310	5.6	56	6,400	5.3	1,100	6,800	5.3	1,100
Tower Hill	-	-	-	15,000	2.0	1,000	15,000	2.0	1,000
Admiral Group	-	-	-	1,700	1.5	80	1,700	1.5	80
Orient Well Group	-	-	-	3,900	1.2	150	3,900	1.2	150
Ulysses Open Pit	820	2.6	69	620	1.9	38	1,400	2.3	110
Ulysses Underground	450	4.1	59	1,600	3.6	180	2,000	3.7	240
Bruno Lewis	-	-	-	5,000	1.0	170	5,000	1.0	170
Redcliffe Group	150	4.0	19	1,000	2.7	87	1,200	2.8	110
Total Leonora	**1,700**	**3.7**	**200**	**36,000**	**2.4**	**2,800**	**37,000**	**2.5**	**3,000**
Laverton									
Jupiter Group	-	-	-	7,700	0.9	220	7,700	0.9	220
Westralia Group	-	-	-	8,200	1.4	370	8,200	1.4	370
Lancefield Open Pit	-	-	-	800	1.6	41	800	1.6	41
Karridale	-	-	-	9,300	1.0	310	9,300	1.0	310
Beasley Creek	-	-	-	3,500	1.8	200	3,500	1.8	200
Total Laverton	**-**	**-**	**-**	**30,000**	**1.2**	**1,100**	**30,000**	**1.2**	**1,100**
Bardoc									
Zoroastrian	-	-	-	790	3.8	97	790	3.8	97
Total Bardoc	**-**	**-**	**-**	**790**	**3.8**	**97**	**790**	**3.8**	**97**
Grand Total	1,700	3.7	200	66,000	1.9	4,000	68,000	1.9	4,200

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

**Source: GMD ASX announcement 8th April 2025 "Reserves rise to 3.7Moz, underpinning ASPIRE 400 strategy", GMD ASX Announcement 26th May 2025 "Acquisition of Laverton Gold Project" and ASX Announcement 1st September 2025 "Update - Drilling results support organic growth".*