



GENESIS
MINERALS LIMITED

READY SET GROW

Assets and people in place for +300,000 ounces per annum

CORPORATE PRESENTATION

27th November 2023

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Genesis Group

As at the date of this Presentation, Genesis owns approximately 97.0% of the shares in Dacian Gold Limited (Dacian). Dacian was delisted from the ASX at the close of trading on Monday 20th November 2023, following the commencement of compulsory acquisition of its remaining securities by Genesis. **Unless otherwise indicated, all financial information and information relating to production targets, Mineral Resources and Ore Reserves of the group comprising Genesis and Dacian (and their respective controlled entities), in this Presentation is presented on a 100% consolidated basis without adjustment for any minority interests in Dacian.**

Past Performance

Past performance metrics and figures of Genesis, including in relation to historical trading prices of Genesis shares, production, mineral resources and ore reserves, costs and other historical financial information in this Presentation is for illustrative purposes only and cannot be relied upon as an indicator of (and provides no guidance, assurance or guarantee as to) future Genesis performance, including the future trading price of Genesis shares.

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Some statements in this Presentation 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 Presentation 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.

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Competent Person Statements

Mineral Resource and Ore Reserve estimates for Genesis has been extracted from Genesis' ASX announcement of 3rd July 2023 titled "Completion of the Leonora acquisition elevates Genesis to a leading Australian gold house" available at www.genesisminerals.com.au and www.asx.com

The Mineral Resources and Ore Reserves estimates for the Gwalia and Tower Hill projects have been extracted from Genesis' ASX announcements of 17th and 20th April 2023 titled "Reporting on St Barbara Leonora Projects" and "Revised: Reporting on St Barbara Leonora Projects", respectively, available at www.genesisminerals.com.au and www.asx.com

The Mineral Resources and Ore Reserves estimates for the Dacian projects have been extracted from the Dacian ASX announcement of 3rd July 2023 titled "2023 Mineral Resources and Ore Reserves update".

Exploration Results are based on information compiled by Mr. Andrew de Joux who is a full-time employee of Genesis Minerals Limited, a shareholder of Genesis Minerals Limited and is a member of The Australian Institute of Geoscientists. Mr de Joux 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'. Mr de Joux consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

In each case above, Genesis confirms that it is not aware of any new information or data that materially affects the information or data included in the market announcements and Genesis confirms that all material assumptions and technical parameters underpinning the Mineral Resource and Ore Reserve estimates in the relevant market announcements continue to apply and have not materially changed. Genesis confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified.

Production Target

Full details and material assumptions of the production target in this announcement is contained in Genesis' ASX announcement dated 17th April 2023 titled "Presentation - Acquisition of St Barbara's Leonora Assets". Genesis confirms that all the material assumptions underpinning the production target in that announcement continue to apply and have not materially changed. The production target is underpinned in part by Inferred Mineral Resources and 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 Inferred Mineral Resources or that the production target itself will be realised.

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

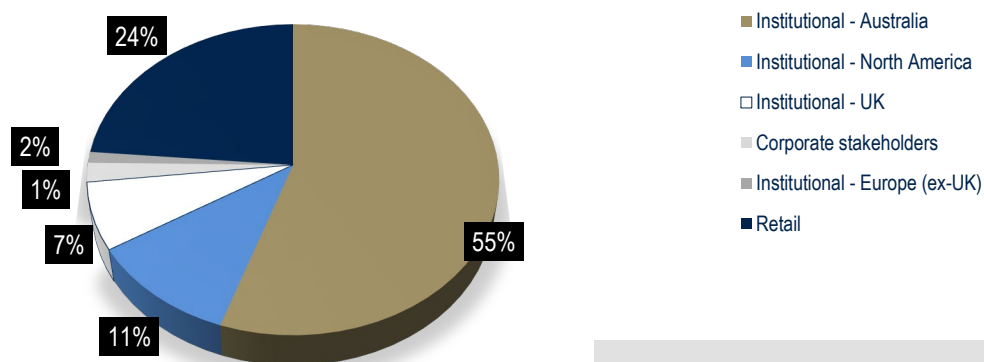
Corporate overview



Key metrics (ASX: GMD)¹

Shares on issue	1,087m ²
Share price	A\$1.70
Market capitalisation	A\$1.85b
Cash and bullion 30th September 2023	A\$186m³
Bank debt	Nil
Liquidity	30-day ADV 2.8m shares
Major indices	ASX200, MSCI Small cap, GDX, GDXJ
Hedging	Nil
Group Ore Reserves	3.9Moz (30 th June 2023)
Group Mineral Resources	15.0Moz (30 th June 2023)

Ownership - Geographic



Board and Executive own ~2.9%

Board

Non-Executive Chairman	Tony Kiernan
Managing Director	Raleigh Finlayson
Non-Executive Director	Michael Bowen
Non-Executive Director	Gerry Kaczmarek
Non-Executive Director	Jacqueline Murray
Non-Executive Director	Mick Wilkes

Executive

Chief Financial Officer	Morgan Ball
Corporate Development Officer	Troy Irvin
General Manager - Leonora	Matt Nixon
General Manager - Laverton / GMS	Lee Stephens
General Manager - Technical Services	Andrew Francis
General Manager - People and Culture	Kellie Randell

Substantial shareholders

AustralianSuper Pty Ltd	18.9%
Van Eck Associates Corporation	9.1%
State Street Corporation	8.9%
Resource Capital Fund VII L.P.	7.6%
Paradice Investment Management	6.3%

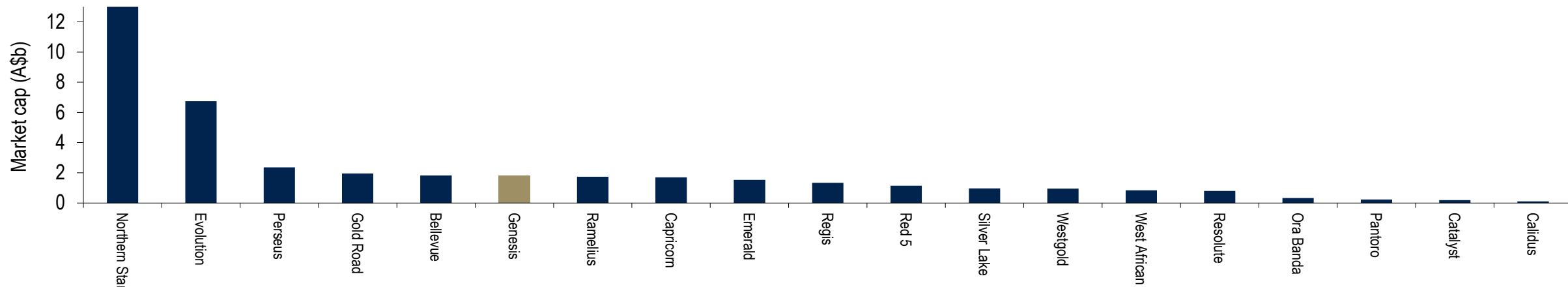
Rapid evolution



From concept to production in just 2 years



New peer group



1. Blended price - Refer to Genesis ASX announcement 5th July 2022 "Acquisition of Dacian Gold and Capital Raising" (acquisition of initial 80% of Dacian) and Genesis ASX announcement 16th October 2023 "Recommended offer to acquire remaining 20% of Dacian"; 2. Mt Morgans Feasibility Study 21st November 2016; 3. Refer to Genesis ASX announcement 15th May 2023 "Genesis on track to acquire St Barbara Leonora assets".

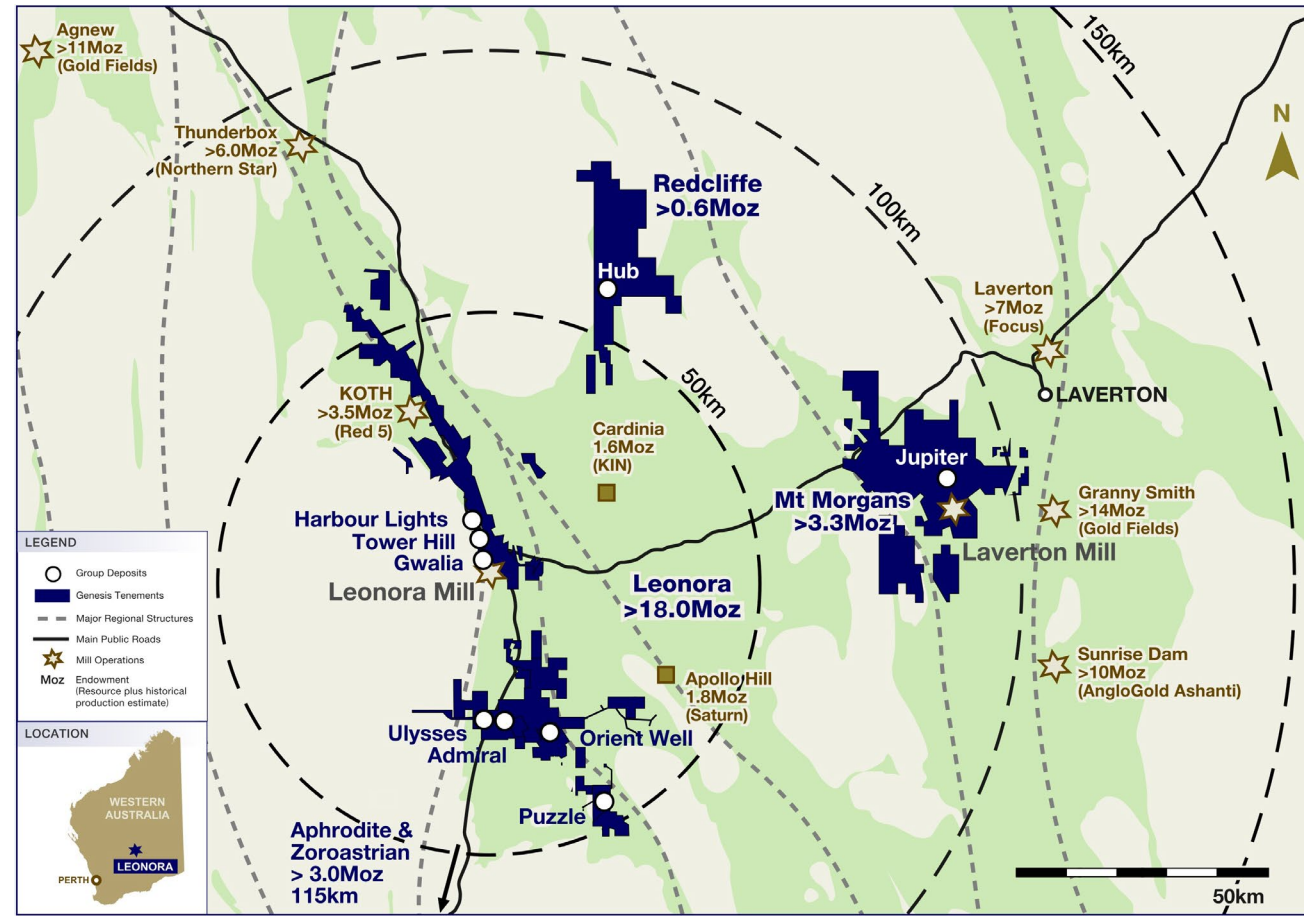
A new and growing Australian gold house



100% focused on Leonora:

- ▶ **3.9Moz Reserves and 15.0Moz Resources**
- ▶ **A\$186m cash and bullion¹; no bank debt, no hedging**
- ▶ **300koz pa base case “margin > ounces” plan:**
 - **FIRST 200 (Leonora mill) - Transition Gwalia to high grade, selective mining; Add new Admiral open pit and Ulysses underground to “fill the mill”**
 - **GROW TO +300 (re-start Laverton mill) - Grow Jupiter open pit, advance new Tower Hill high grade project**
 - **Management capability, financial flexibility and investor mandate to grow Leonora**
- ▶ **Growth focus pivoted from inorganic to ORGANIC**

Dominant position in the prolific Leonora District

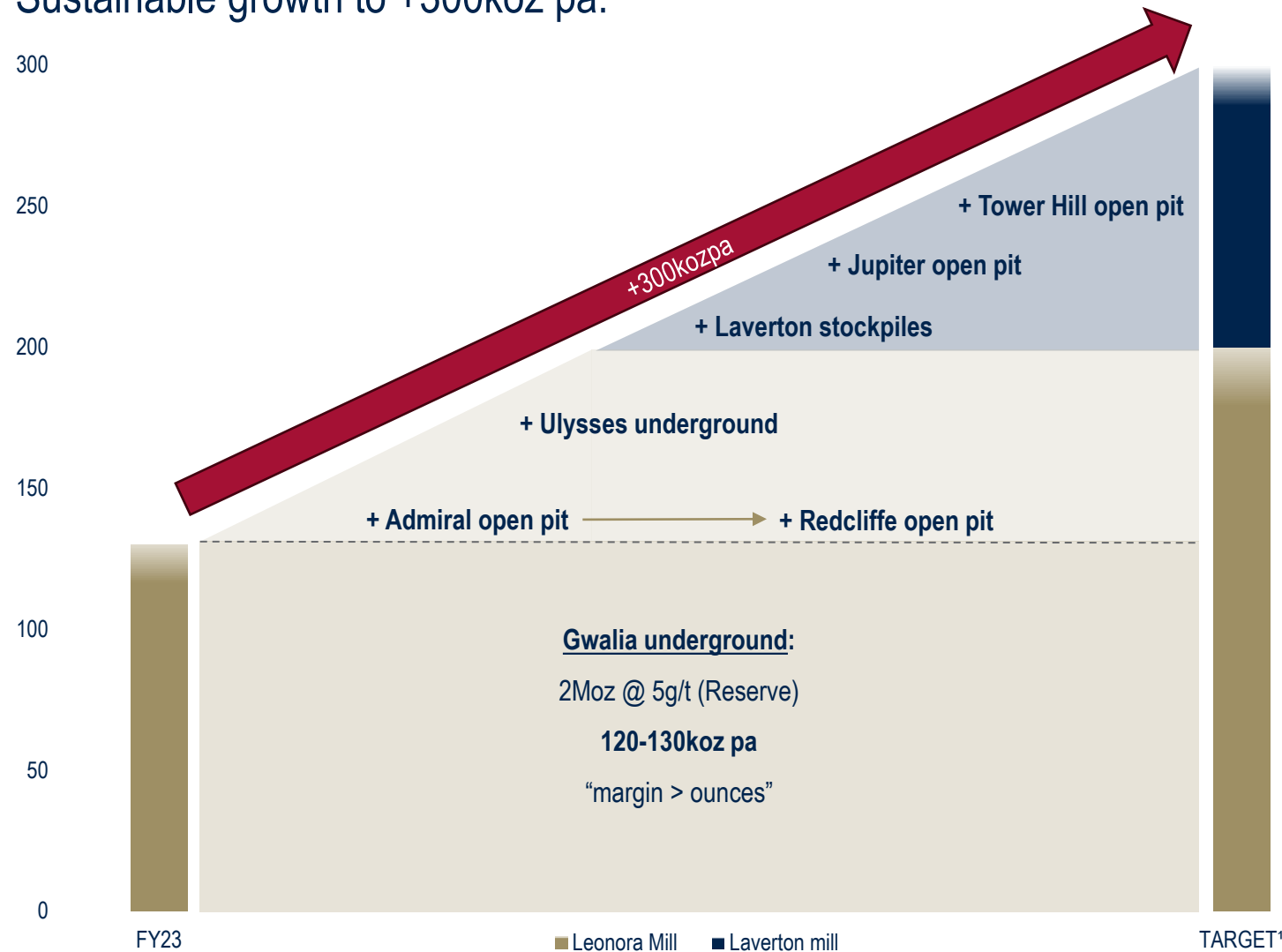


1. Cash and bullion balance is before payment of approximately A\$35m transaction costs in relation to the acquisition of the St Barbara assets.

Creation of the central player in the tier-one Leonora District



Sustainable growth to +300koz pa:



Overview

Key mines / projects

- Gwalia
- Admiral
- Ulysses
- Tower Hill
- Jupiter
- Redcliffe

Longer-term upside - Excluded from 5-year plan:

- Orient Well
- Puzzle
- Zoroastrian
- Aphrodite / Harbour Lights

Mining method

Underground and open pit

Processing

Conventional CIL

Milling capacity

Leonora - 1.4Mtpa
Laverton - 2.9Mtpa

Ore Reserves

41Mt @ 3.0g/t for 3.9Moz Au

Mineral Resources

220Mt @ 2.2g/t for 15.0Moz Au

Production target¹

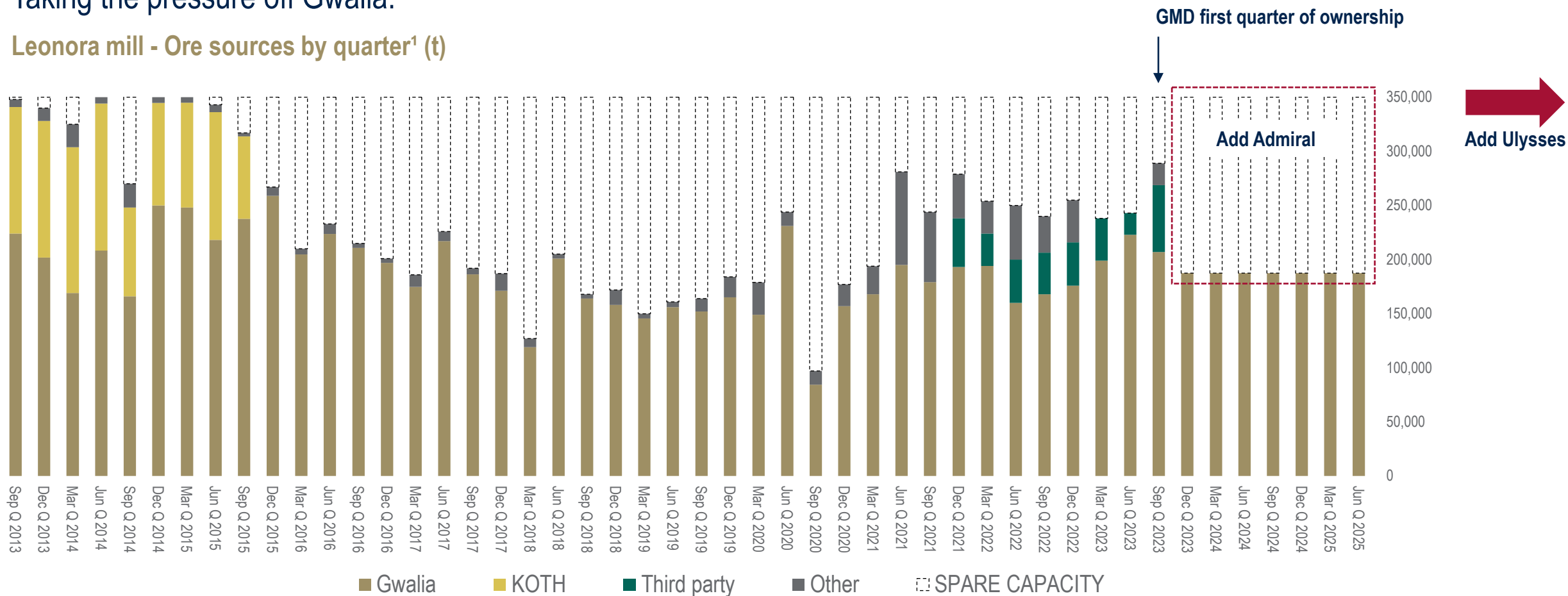
+300kozpa

1. Refer to Appendix E of the Genesis ASX announcement 17th April 2023 "Presentation - Acquisition of St Barbara's Leonora Assets" for the material assumptions relating to the production target. The Company confirms that all the material assumptions underpinning the production target in that announcement continue to apply and have not materially changed. The production target is underpinned in part by Inferred Mineral Resources and 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 Inferred Mineral Resources or that the production target itself will be realised.

1. Filling the Leonora mill

Taking the pressure off Gwalia:

Leonora mill - Ore sources by quarter¹ (t)



- ▶ Leonora mill underutilised since 2015; New **Admiral open pit fast-tracked to fill the mill over the next ~2 years**
- ▶ **Lower processing costs** (better utilisation of high fixed cost mill); **Lower AISC**

2. Ramping-up Admiral open pit

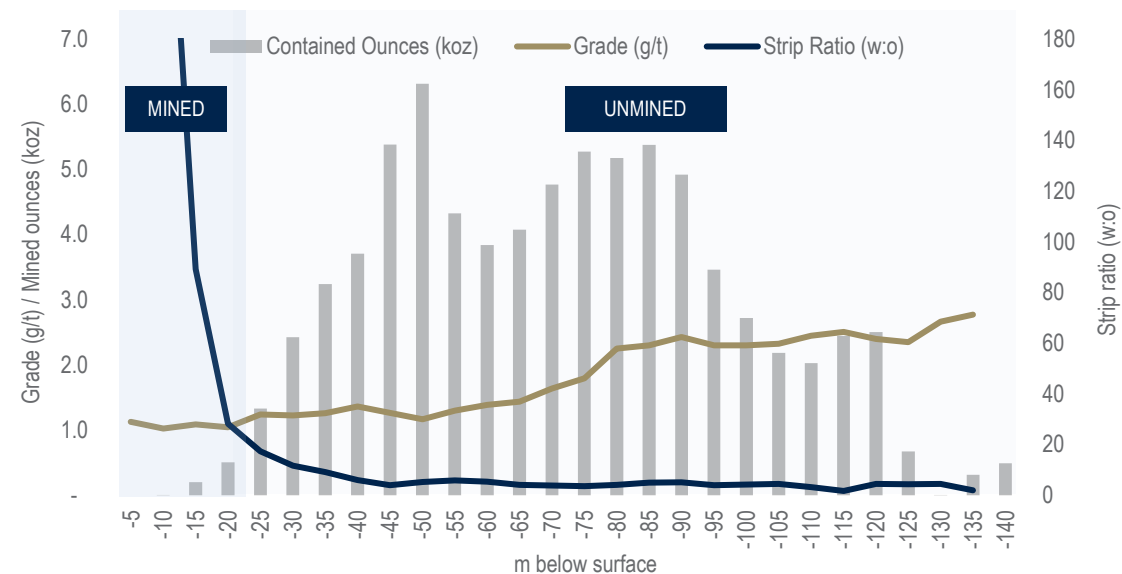
New, shallow, high grade 1.6g/t open pit:

- ▶ ~40km trucking distance to the 1.4Mtpa Leonora mill
- ▶ **Genesis Mining Services (GMS**, Genesis' in-house open pit mining arm) ahead of schedule
- ▶ **First ore delivered to the mill in the December quarter**
- ▶ ~1.5Mt of ore over the next ~2 years
- ▶ **Mining rate > milling rate...**
- ▶ **...building stockpiles / future-proofing**

Admiral - GMS ramping-up



Admiral “jaws” - It gets better every day...



3. Transitioning Gwalia to high grade, selective mining

Prolific high-grade, long-life asset:

- ▶ Life of mine plan underwritten by **5,600oz per vertical metre**
- ▶ **Transitioning to “quality > quantity”**
 - Re-focus on true “heart of gold”, de-prioritise lower grade periphery
- ▶ **Laser focus on cost reduction - Early results achieved**
- ▶ Drill results include:

1.7m @ 269g/t 10.8m @ 22.7g/t

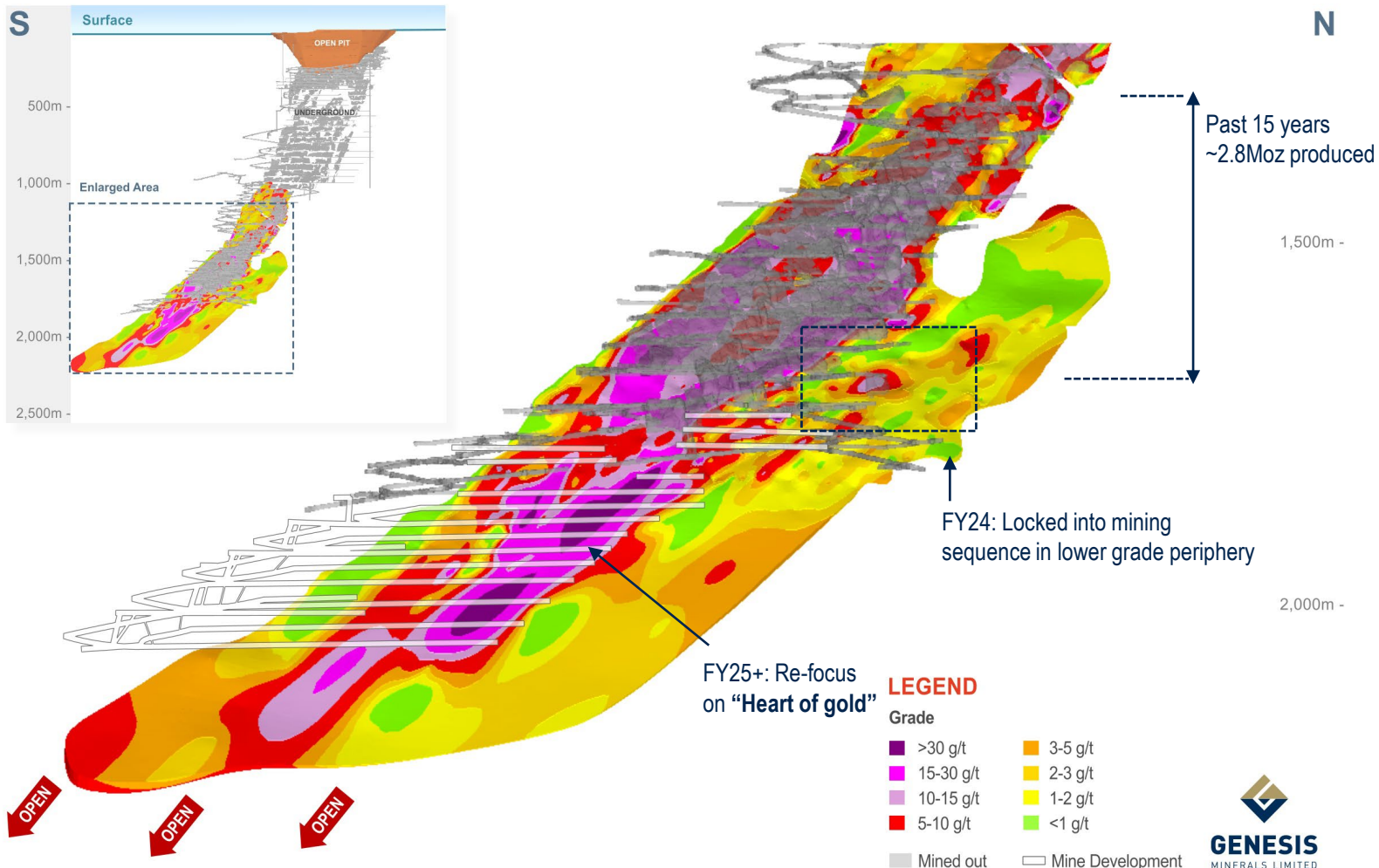
21.2m @ 24.1g/t 5.6m @ 39.1g/t

12.3m @ 30.1g/t 1.2m @ 175g/t

3.2m @ 94.2g/t 10.4m @ 20.1g/t

More on the way...

Gwalia - Long section



4. Ulysses mine ready for development from March quarter 2024



Ulysses to operate as one with neighbouring Gwalia mine:

► Surplus equipment and people at Gwalia...

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

e.g. Jumbo drills reduced to 3 (from 5)

► ...to be re-deployed at Ulysses

► Ulysses = New shallow mine:

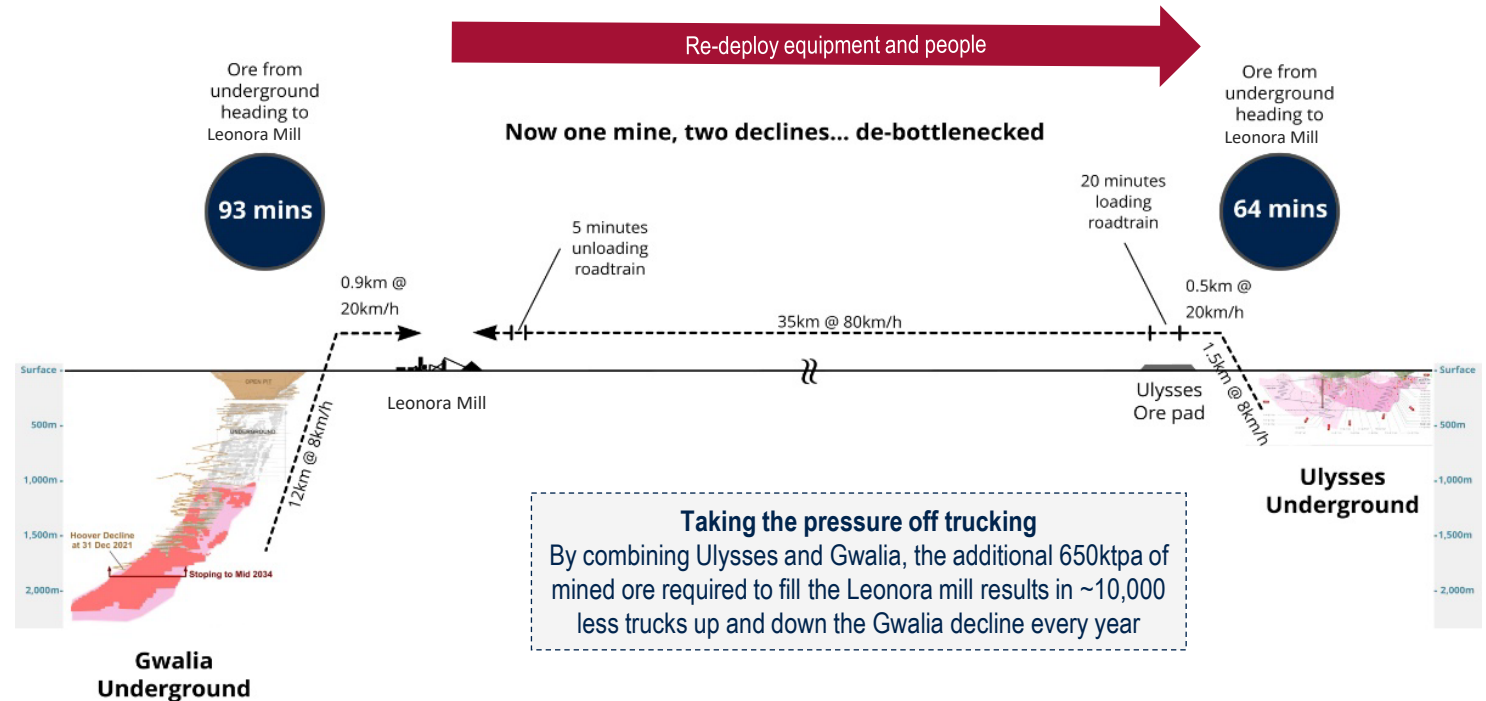
- Soft ore from 50m below surface
- 2,400oz per vertical m
- Excellent geotechnical conditions
- Open along strike and at depth

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

► Shared fixed costs / lower group costs

Two becomes one

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



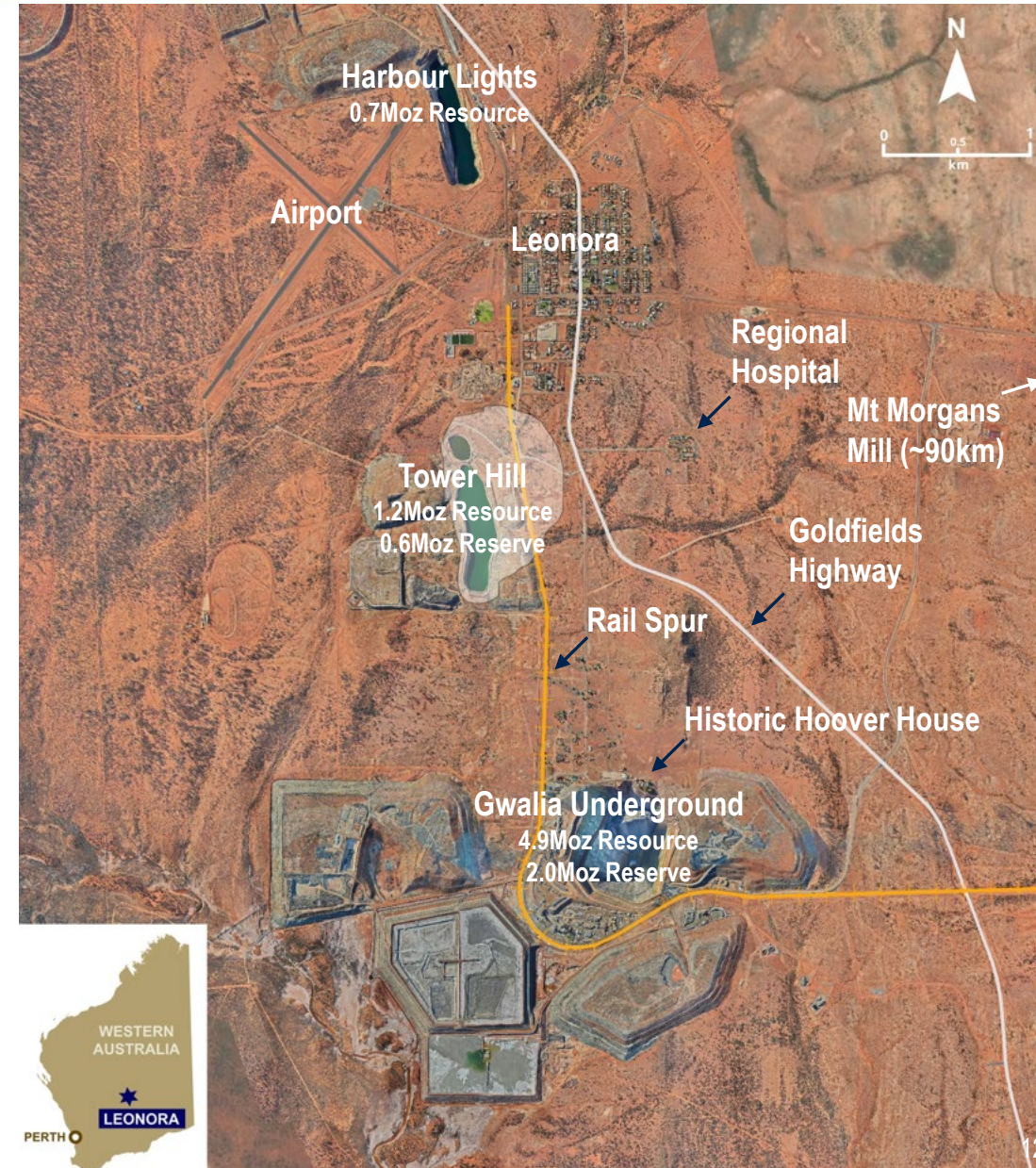
1. 200koz pa Production Target is a subset of the 300koz pa production target - Refer to Appendix E of the Genesis ASX announcement dated 17 April 2023 titled "Presentation - Acquisition of St Barbara's Leonora Assets" for the material assumptions relating to Genesis' production target. The Company confirms 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; 2. Full scale ramp-up by FY26.

5. Advancing Tower Hill



Forgotten asset in the shadow of Gwalia:

- ▶ **Infrastructure-rich**, just 2km north of Gwalia
- ▶ **Shallow single open pit** - Resources 20.7Mt @ 1.8g/t for 1.2Moz, Reserves 9.7Mt @ 1.8g/t for 560koz
- ▶ **Awakening a sleeping giant, early progress:**
 - **Engagement with local stakeholders** - Heritage survey completed, ongoing engagement with the Shire, community and utilities
 - **Re-building Resources**
 - **Re-building Reserves** - Perfect match with lower cost mining (GMS open pit) and milling (Laverton)
 - **Infill and extensional drilling imminent**
- ▶ As previously flagged, **an approvals / development time of ~2-3 years is anticipated**, including re-location of rail siding

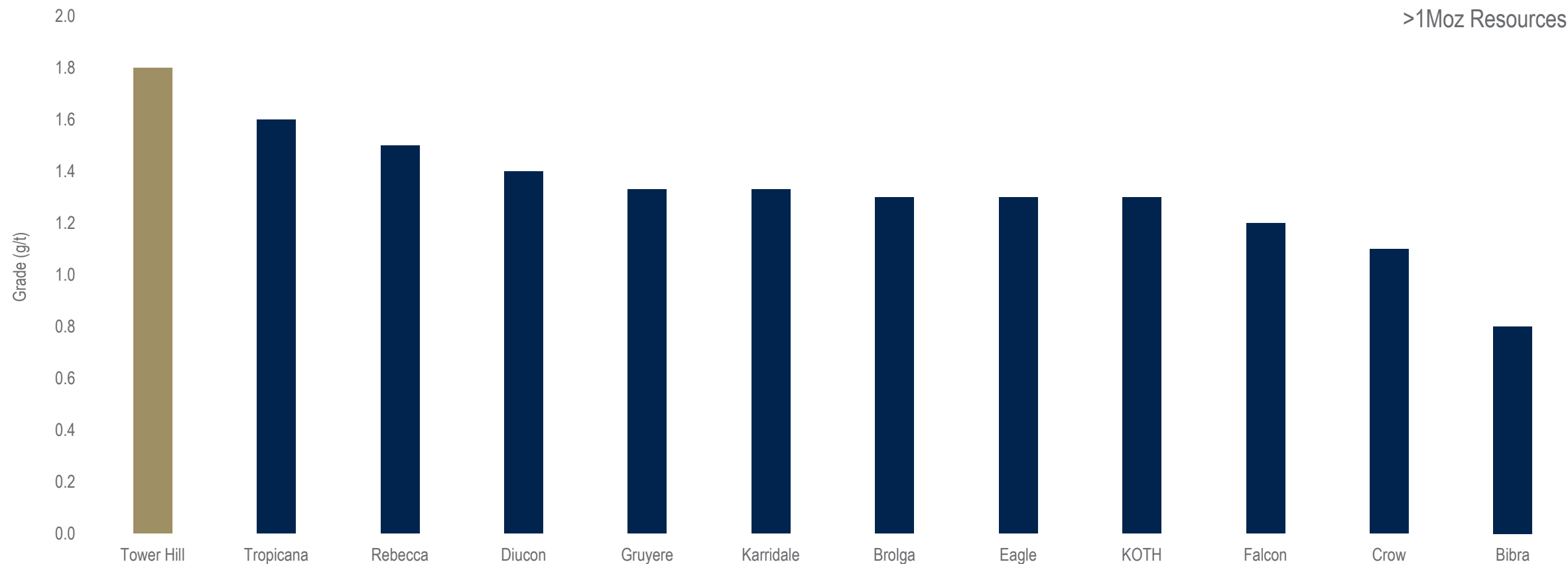


5. Advancing Tower Hill



Industry leader - Grade, scale, simplicity:

Peer Resource grades (g/t) - Western Australian, single open pit deposits only

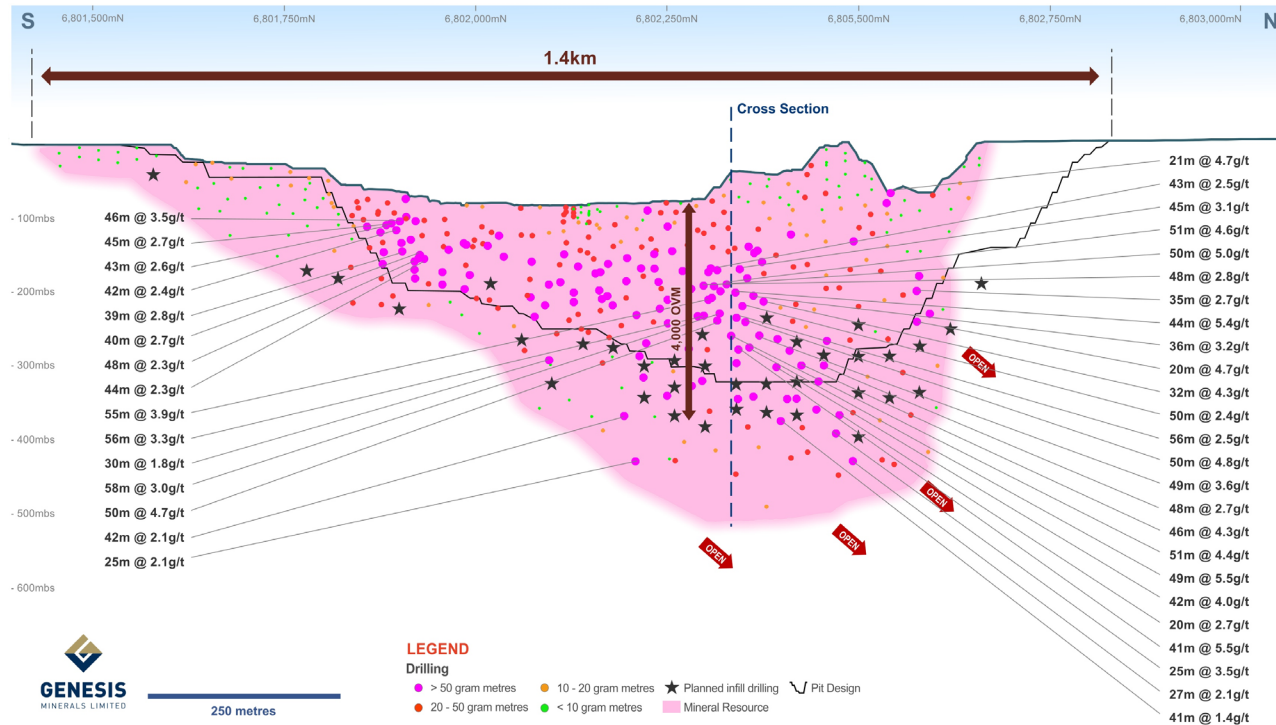


Source: ASX Company announcements.

5. Advancing Tower Hill

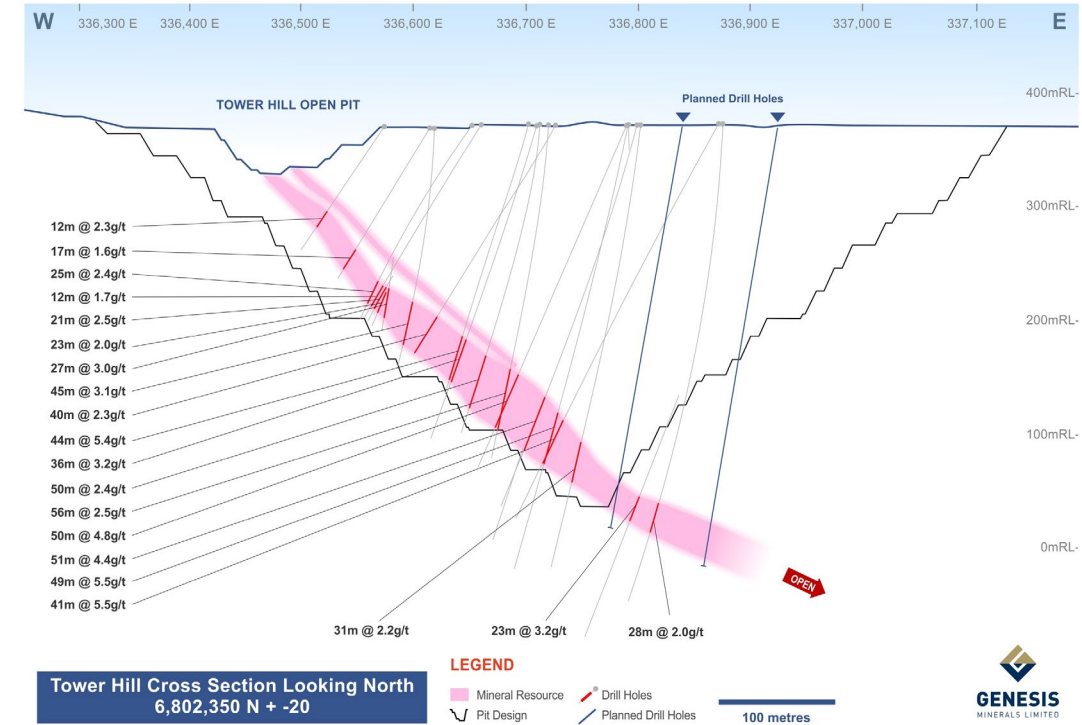
High grade open pit with outstanding growth credentials:

Tower Hill - Long Section



- ▶ Average drill intercept **35m @ 1.8g/t**
- ▶ Endowment **4,000oz per vertical m**
- ▶ Open down plunge; **underground mining potential**
- ▶ **New infill and extensional drilling imminent**

Tower Hill - Cross Section



- ▶ Team GMS - **Opportunity for low-cost, bulk mining** applying first-hand open pit learnings from:
 - **Kalgoorlie Super Pit**
 - **Thunderbox**

Mine life leader



Large Resources and Reserves, long mine life:

Reserves and Resources v FY24e production¹

	Reserve (Moz)	FY24e Production (koz)	Reserve / FY24e Production	Resource (Moz)	FY24e Production (koz)	Resource / FY24e Production
NST	20.2	1681	12.0x	57.4	1681	34.2x
EVN	10.0	718	13.9x	30.3	718	42.2x
PRU	6.3	519	12.1x	12.3	519	23.8x
RSG	4.6	357	13.0x	11.5	357	32.3x
GMD	3.9	141	27.6x	15.0	141	106.2x
RRL	3.6	441	8.2x	7.0	441	15.9x
CMM	2.7	120	22.4x	5.0	120	41.4x
RED	2.6	211	12.2x	6.2	211	29.3x
GOR	2.0	185	10.9x	4.8	185	26.0x
WGX	2.0	263	7.4x	8.3	263	31.5x
SLR	1.4	222	6.5x	6.2	222	27.9x
RMS	0.9	266	3.5x	7.6	266	28.5x
CAI	0.4	65	5.8x	1.4	65	21.5x

1. Extracted from Canaccord Genuity Research 7th November 2023, GMD

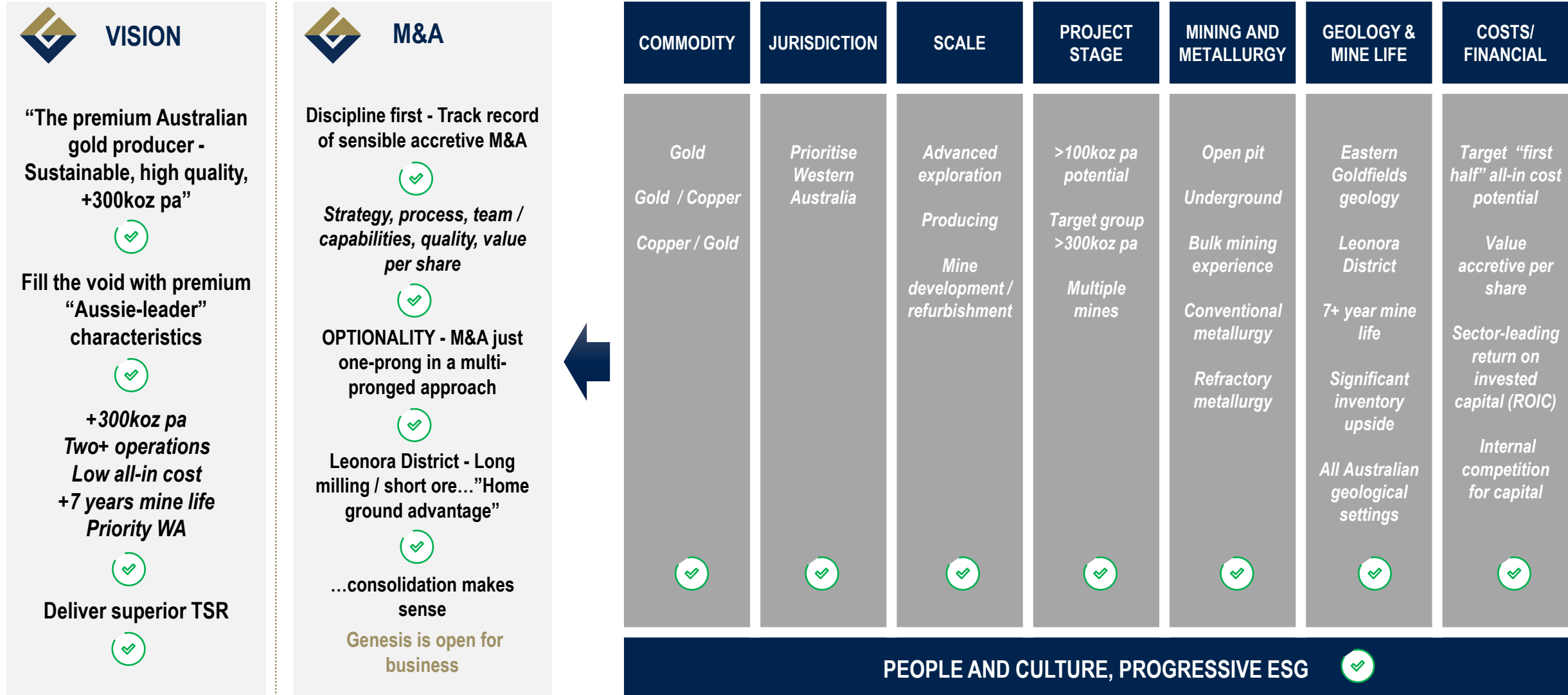


- ▶ Genesis is a **new Australian gold house, 100% focused on Leonora**
- ▶ Genesis is targeting **sustainable, high-quality earnings** with **capital-light production growth**
- ▶ Genesis has the **management capability, financial flexibility** and **investor mandate** to **restore and grow Leonora**
- ▶ Genesis is **funded to invest in Leonora** and **deliver the long-term benefits of more production at lower cost and lower risk**
- ▶ Genesis is positioned to **“fill the gap” between the ASX 100 gold producers and the rest**
- ▶ Genesis has **made a good start** - Building run-of-mine stocks and hitting targets
- ▶ Genesis has the **assets and people in place to achieve the +300 VISION**

Appendix A: April 2022 VISION¹



Assets and people NOW in place to deliver +300koz pa:



1. Refer to GMD ASX announcement 4th April 2022 “Open for Business - Corporate Presentation”.

Appendix B: Group Ore Reserves



Deposit	Proved			Probable			Total		
	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)	Tonnes (000's)	Grade (g/t Au)	Ounces (000's)
Genesis									
Gwalia ^(1,6)	2,100	5.1	350	11,000	5.0	1,700	13,000	5.0	2,000
Aphrodite ^(1,6)	-	-	-	2,800	3.6	320	2,800	3.6	320
Zoroastrian ^(1,6)	-	-	-	800	3.8	97	800	3.8	97
Tower Hill ^(1,6)	-	-	-	9,700	1.8	560	9,700	1.8	560
Admiral ^(2,4)	-	-	-	2,400	1.6	120	2,400	1.6	120
Orient Well ^(2,4)	-	-	-	1,200	1.2	46	1,200	1.2	46
Puzzle ^(2,4)	-	-	-	2,700	1.3	110	2,700	1.3	110
Ulysses Open Pit ^(2,4)	820	2.6	69	620	1.9	38	1,400	2.3	110
Ulysses Underground ^(2,7)	490	4.1	65	1,600	3.6	180	2,100	3.7	250
Total Genesis	3,400	4.3	480	32,000	3.1	3,200	36,000	3.2	3,600
Dacian									
Jupiter OP ^(2,3)	680	1.1	23	3,400	1.0	110	4,000	1.0	130
Redcliffe - Hub ^(2,4)	-	-	-	580	3.4	64	580	3.4	64
Redcliffe - GTS ^(2,4)	-	-	-	640	2.2	46	640	2.2	46
Redcliffe - Nambi ^(2,4)	-	-	-	380	2.5	31	380	2.5	31
Total Dacian	680	1.1	23	5,000	1.6	250	5,600	1.5	270
Group Total	4,100	3.8	500	37,000	2.9	3,400	41,000	3.0	3,900

Notes: All figures reported to two significant figures. Rounding errors may occur. 1. Ore Reserves are based on a gold price of A\$2,000/ounce; 2. Ore Reserves are based on a gold price of A\$2,300/ounce; 3. Cut-off grade is 0.43g/t; 4. Cut-off grades used is 0.7g/t; 5. Cut-off grades used are 0.8g/t, 0.9g/t and 1.0g/t for oxide/transitional/fresh material respectively; 6. Cut-off grades used for reserves are Gwalia - 4.0g/t, Aphrodite - 1.9g/t, Zoroastrian - 2.0g/t, Tower Hill - 0.4g/t; 7. Cut-off grades used for reserves is 1.8g/t.

Appendix C: Group Mineral Resources



Deposit	Tonnes (000's)	Measured Grade (g/t Au)	Ounces (000's)	Tonnes (000's)	Indicated Grade (g/t Au)	Ounces (000's)	Tonnes (000's)	Inferred Grade (g/t Au)	Ounces (000's)	Tonnes (000's)	Total Grade (g/t Au)	Ounces (000's)
Genesis												
Gwalia Deepes	3,600	5.5	630	18,000	5.7	3,300	2,400	6.6	520	24,000	5.8	4,500
Gwalia Shallows	1,100	3.5	130	1,500	3.7	180	770	3.3	81	3,400	3.5	390
Gwalia Open Pit	5,900	2.3	430	3,200	2.0	200	-	-	-	9,000	2.2	630
Harbour Lights	-	-	-	13,000	1.7	670	1,200	2.0	73	14,000	1.7	750
Tower Hill	-	-	-	21,000	1.8	1,200	-	-	-	21,000	1.8	1,200
Bardoc	150	2.3	11	36,000	1.8	2,000	17,000	1.8	970	53,000	1.8	3,000
Ulysses	1,600	3.8	190	4,100	3.5	460	2,200	2.9	210	7,900	3.4	850
Admiral Group	-	-	-	6,600	1.4	310	8,400	1.0	280	15,000	1.2	590
Orient Well Group	-	-	-	3,700	1.1	130	4,300	1.1	160	8,000	1.1	290
Puzzle Group	-	-	-	6,700	1.1	230	2,000	0.9	57	8,800	1.0	290
Laterite Deposits	-	-	-	570	0.7	12	200	0.7	4	770	0.7	17
Stockpiles	-	-	-	220	0.8	6	-	-	-	220	0.8	6
Total Genesis	12,000	3.5	1,400	110,000	2.4	8,700	39,000	1.9	2,300	160,000	2.4	12,000
Dacian												
Westralia	310	4.5	45	3,700	4.0	470	6,400	2.9	590	10,000	3.3	1,100
Jupiter	620	1.2	23	11,000	1.0	370	13,000	1.1	440	24,000	1.1	830
Mt Marven OP	-	-	-	1,200	1.2	45	340	1.2	13	1,500	1.2	58
Cameron Well/Maxwells OP	-	-	-	170	0.9	5	500	0.8	13	660	0.8	17
GTS	-	-	-	930	1.9	56	1,400	1.2	51	2,300	1.4	110
Hub	160	4.6	24	660	3.9	82	850	2.3	62	1,700	3.1	170
Nambi	-	-	-	720	2.7	62	850	2.8	76	1,600	2.7	140
Redcliffe Other	-	-	-	-	-	-	7,200	1.1	260	7,200	1.1	260
Stockpiles	-	-	-	-	-	-	3,200	0.4	41	3,200	0.4	41
Total Dacian	1,100	2.6	92	18,000	1.9	1,100	33,000	1.4	1,500	53,000	1.6	2,700
Group Total	13,000	3.5	1,500	130,000	2.3	9,800	72,000	1.7	3,900	220,000	2.2	15,000

Notes: All figures reported to two significant figures. Rounding errors may occur.



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