November 12, 2026

Chair's Address to Annual General Meeting

Good morning and welcome to the Annual General Meeting of Genesis Minerals.

It has been five years since we started assembling the "Genesis 2.0" team before you today. In September 2021, we had a 70c share price, 1.6Moz of Resources, no Reserves and no production. Today, following the Vault merger, we have a $7.82 share price, 34Moz of Resources, 9Moz of Reserves and pro-forma production of approximately 650,000oz per annum and the plethora of growth opportunities across the portfolio.

Focusing in on financial year 2026, and the last 12 months have been exceptional for our Company, led by more outstanding production and financial results. On behalf of the Board, I would like to thank our management team, staff and contractors for the first-class skills, initiative and sheer hard work which you have contributed to Genesis over the past year.

Our operations are in very good shape, as shown by the 33 per cent increase in gold production over the past financial year to 285,402 ounces at an all-in sustaining cost of A$2,670/oz. Both outcomes were within our original guidance range.

The performance culminated in our EBITDA more than doubling to $952 million. Cash and equivalents rose by 81% over the course of the year to $520 million, resulting in the Company declaring its maiden fully-franked dividend of 5 cents per share.

During the year, we also completed the acquisition of Magnetic Resources for $447 million in cash and 28 million Genesis shares. This transaction delivers Genesis the high grade 2.2Moz Lady Julie deposit and an expanded presence on Laverton's fertile Chatterbox shear zone.

Shortly after the end of the financial year, we announced the proposed merger with fellow WA gold miner and Leonora neighbour Vault Minerals via a Vault Scheme of Arrangement under which Genesis will acquire 100% of the shares in Vault.

The Genesis Board believes that this transaction is a unique opportunity for both companies. It is a logical and value-accretive combination of nearby assets which will create the third-largest Australian gold producer. In the process, we have an enormous opportunity to unlock ~A$2 billion in post-tax, undiscounted synergies over 10 years. We estimate that $1.5b of these are unique to this merger. The transaction will also create a Top 20 global gold company.

The Merged Group will also benefit from enhanced scale, liquidity and market relevance, with a sector leading balance sheet and cashflow to fund growth initiatives and improve shareholder returns.

I am delighted to report that yesterday Vault shareholders voted in favour of the Scheme. I would like to thank Vault shareholders for their strong support. We look forward to welcoming you to the merged group upon completion of the scheme.

On behalf of Genesis, I would also like to extend a thank you to the Vault team; It is clear from our engagement with you during this transaction that you are an extremely skilled and committed group of people. Ultimately, any mining company is only as good as the people who work for it. Vault's success is a direct result of its outstanding team, and we will be very fortunate to have these people as a part of Genesis upon completion of the Scheme.

I know there are some members of the Vault management team here today. We really appreciate you coming along and we look forward to working with you to create an Australian gold major.

On behalf of the Board, I'd like to express appreciation to Michael Bowen and Jane Macey, for their significant contribution to our success. Both will retire as Directors upon implementation of the Scheme. Duncan Coutts, our Executive Director

will also step down from the Board upon implementation of the Scheme but will remain with the Company in an executive capacity.

Finally, I want to say a huge thank you to all Genesis shareholders. The Board is very grateful for the immense support we have received for our strategy, from the time we began building this asset base and establishing Genesis as a major gold producer through to the announcement of the Vault scheme.

It has been a remarkable journey so far and I have no doubt that the vast opportunities which now await us will prove highly rewarding for all our stakeholders.

This announcement is approved for release by Joanne Steer, General Counsel and Joint Company Secretary, Genesis Minerals Limited.

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