



GENESIS
MINERALS LIMITED

2025

MODERN SLAVERY STATEMENT

ACN 124 772 041

This Modern Slavery Statement is our second modern slavery statement under the Act, and covers the financial year ended 30 June 2025 (FY25).

What Modern Slavery means to us:

Modern slavery is an ethical, legal and corporate responsibility. For us, it means ensuring that our practices uphold the highest standards of human rights and labour conditions, not just within our own workforce but throughout our supply chain.

We are committed to identifying and addressing any risks of forced labour, human trafficking, or exploitation that may arise.

This commitment is integral to our ASPIRE Core Values and crucial for maintaining the integrity of our operations, fostering a fair and just workplace, and upholding our responsibility as a corporate citizen.

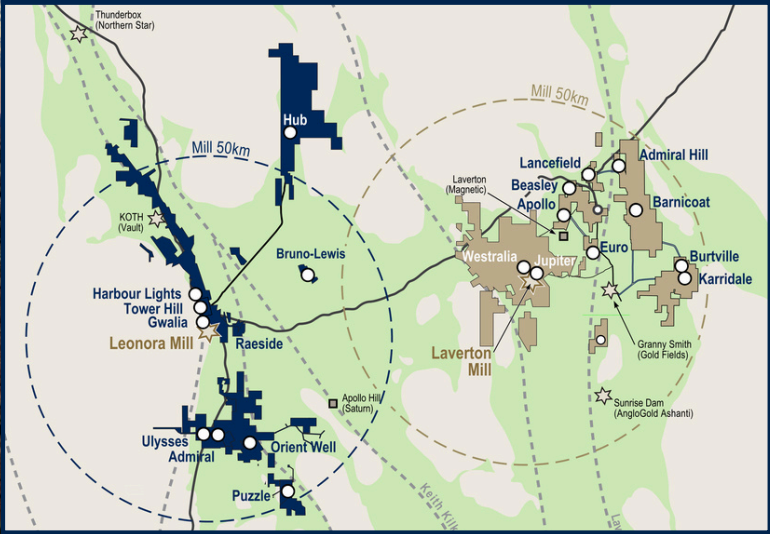




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Our Locations



About Us

Genesis Minerals Limited is a new and growing ASX-listed gold miner, 100% focused on the Leonora and Laverton districts in the Goldfields region of Western Australia.

The business was incorporated in July 2007, and is a public company limited by shares listed on the Australian Securities Exchange (ASX: GMD).

Our current operating assets include the Gwalia and Hub operations located on the lands of the Darlot People, the Ulysses underground operation located on both Darlot and Nyalpa Pirniku lands and the ABCDK and Laverton operations located on Nyalpa Pirniku lands.

Additionally, we have a number of other tenements on which we carry out activities on located on Kakarra Part A and Marlinyu Ghoorlie lands.

Our head office is located in Perth, Western Australia, on the lands of the Whadjuk Nyoongar People.

Our 100% owned subsidiary, Genesis Mining Services was established in 2023 to provide in-house mining services at our open pit operations.

Our vision is to be the trusted Australian gold miner – Progressive, high quality, +400koz pa.

Our Core Values drive our culture and leadership.

ASPIRE - Always aim higher.



Accountable

We are owners of our commitments.



Sustainable

Responsible actions. Positive impact Long Term.



People First

Protect. Respect. Support.



Integrity

Doing the right thing even when no-one is watching



Results

We execute. We deliver. We grow.



Empower

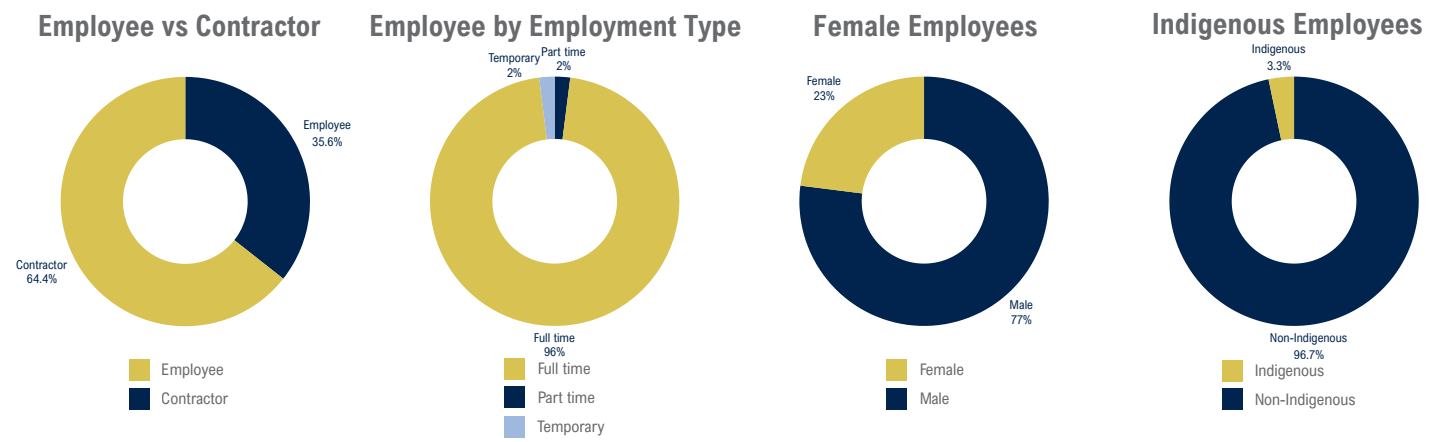
Enabling our people to think and act like owners

Figure 1: Our Values

Our Group

Our Workforce

As at 30 June 2025, our workforce comprised 1,693 workers, of which 603 were employees and 1,090 contractors. 96% of our employees are full time, 2% are part time, and 2% are temporary employees. 23% of our workforce is female and 3.3% is indigenous.



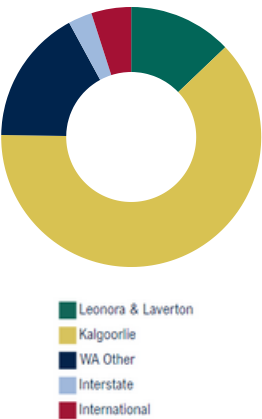
Our Supply Chain

Our procurement team coordinate a supply chain of over 1,600 suppliers. In FY25, Genesis engaged over 1,300 suppliers with 97% of these suppliers located in Australia.

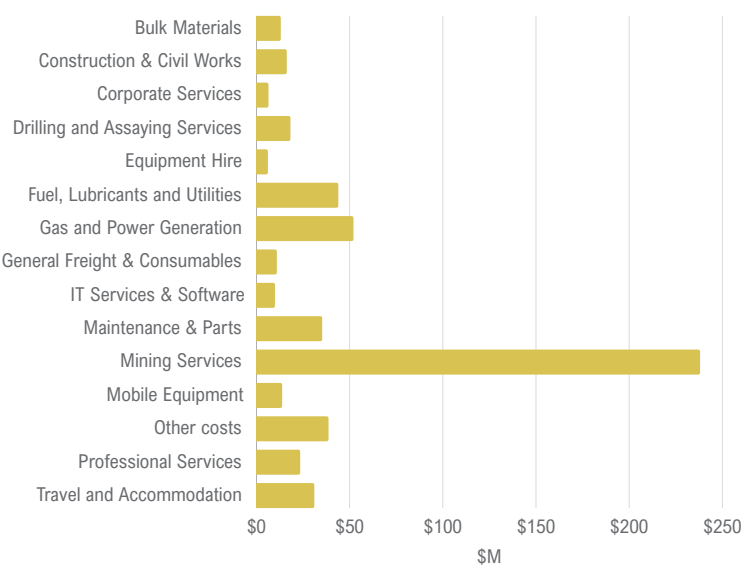
We prioritise the use of local suppliers where possible, while ensuring our supply chain risks are mitigated through detailed understanding of the current market conditions, strong regional relationships and active engagement with key suppliers on an ongoing basis. In FY25 we engaged with 68 suppliers that are local to our Leonora and Laverton operations, and 179 suppliers in nearby Kalgoorlie. A total of \$6.7M was spent with suppliers based in the Leonora and Laverton region, and a total of \$42.1M was spent with suppliers based in Kalgoorlie.

While most of our suppliers are registered in Australia, we recognise that these suppliers source their own goods and services from other regions and industries that can have an increased prevalence of modern slavery.

Suppliers by Location



Spend by Supply Category



Our Group

Consultation with Group Entities

The Statement is a joint statement by Genesis Minerals Limited for itself and all of its wholly-owned subsidiaries (together, the **Genesis Group**) in accordance with section 14(2)(d)(ii) of the *Modern Slavery Act 2018* (Cth) (the **Act**).

We have prepared this Statement in consultation with each other entity that this Statement covers (all of which have common directors with Genesis Minerals Limited), in accordance with section 14(2)(c) of the Act.



Figure 2: Our Corporate Structure



Our Approach

Risk Assessment and Supplier Engagement	Policies and Procedures	Training and Awareness	Continual Improvement
<ul style="list-style-type: none">• Desktop supplier risk assessments informed by human rights indexes.• Modern slavery surveys completed by suppliers in FY24.• New suppliers will be sent surveys to inform risk future assessments.	<ul style="list-style-type: none">• Supplier Code of Conduct embedded in the onboarding process (in progress).• Standard supplier terms and conditions require compliance with modern slavery laws.• Corporate Policies cover anti-discrimination, bribery and corruption, whistle-blower protection and human rights (in draft).	<ul style="list-style-type: none">• Bespoke modern slavery training module has been developed.• Mandatory training is being rolled out to management and procurement personnel.• Training will be made available to our workforce including contractors.	<ul style="list-style-type: none">• We will periodically update supplier risk assessments with new data.• We use supplier survey responses to inform risk assessments.• Grievance mechanisms have been implemented to enable a feedback pathway for employees, suppliers and the community.

Figure 3: Summary of Our Approach, Current and Future Actions

Risk Management

We are committed to effective identification, monitoring and management of strategic risks presented by our operational and corporate activities. Our risk management activities are guided by our risk management framework, comprising the Risk Management Policy and Standard, which provides a consistent approach to the assessment, management, and reporting of risks across the business. The framework is overseen by the Board of Directors, supported by the Risk and Sustainability Committee and Executive management, in particular the General Manager – Health, Safety, Environment & Sustainability.

Modern slavery risks are assessed within this risk framework throughout the entirety of the mining life cycle, including as appropriate, any due diligence activities associated with any potential corporate transactions and in consideration for mine closure. In line with our ASPIRE Core Values, Genesis maintains a zero tolerance approach to all forms of modern slavery, and modern slavery risks and control measures are subject to review by our Chief Financial Officer who leads the procurement function for Genesis.

In FY24, we completed a modern slavery risk assessment to identify, assess and manage modern slavery risks associated with our operations and supply chain. The assessment found that modern slavery risks associated with our supply chain are largely dependent on the countries of origin, industries and supply chains involved. We focus on these factors to better assess and mitigate potential risks. We will periodically update this risk assessment, including if business changes occur that could impact modern slavery risks, such as mergers, acquisitions or supply chain developments.

Our Approach

Modern Slavery Risks in our Industry

The Australian mining industry, while crucial to the nation's economy, faces significant risks of modern slavery, particularly within its supply chains. These risks arise from the sector's extensive reliance on global suppliers, often located in regions with weaker labour protections. Specific vulnerabilities include forced labour, child labour, debt bondage, and deceptive recruitment practices, especially in the sourcing of raw materials, equipment and services from high-risk countries.

Additionally, the industry's complex subcontracting arrangements and the prevalence of migrant and low-skilled workers increases the potential for exploitation. To mitigate these risks, it is essential for mining companies to implement rigorous due diligence processes, engage in transparent supplier relations and promote worker welfare throughout their operations and supply chains.

Operational Modern Slavery Risks

A range of Australian-based suppliers are engaged by Genesis to provide professional services and labour hire services.

Genesis is confident that the contract rates negotiated by Genesis do not place these workers at risk of exploitation by their employers, who remain subject to robust Australian labour laws protecting employees.

Supply Chain Risks

- **Raw Material Sourcing:** our operations rely on raw materials, machinery and equipment sourced from regions outside of Australia and with lower labour standards. The production of these materials, especially if sourced from countries with weak labour protections, may involve forced labour, child labour, or exploitative practices.
- **Contracted Services:** We outsource services such as cleaning, catering, and security. In some circumstances, these services might be provided by companies that may not adhere to fair labour practices, particularly if they employ migrant workers who may be vulnerable to exploitation.
- **Labour Hire Practices:** Labour hire agencies might not always comply with labour laws, especially if they source workers from vulnerable populations, such as migrants or those on temporary visas. These workers might face poor working conditions, underpayment or coercion.



Our Actions

Actions Taken

To mitigate the risks of modern slavery, including the above risks present throughout the Australian mining industry, Genesis utilises a series of internal processes, engages in transparent supplier relations and actively promote worker welfare throughout the organisation and in engagements with our various stakeholders.

Genesis adopts a proactive, comprehensive, Group-wide approach to identifying and addressing modern slavery risks.

This approach aims to:

- Ensure compliance with the *Modern Slavery Act 2018* (Cth);
- Ensure compliance with Australian labour and workforce laws and regulations;
- Demonstrate our commitment to uphold human rights and ethical practices;
- Increase transparency in relation to our supply chain and our efforts to minimise risks related to modern slavery; and
- Continually improve the integrity of our operations and supply chains.

Surveying Suppliers and Collaboration with Industry Peers

Based on our understanding of the supply chains of gold producers in Western Australia, many of these producers operate within a similar supply chain framework. Therefore, we take a collaborative approach where appropriate in order to gain greater insights, maximise efficiency and share learnings.

In FY24, Genesis and Bellevue Gold Limited (ASX:BGL) conducted a joint, comprehensive review of our combined supply chains via an electronic survey. The survey was based on a Self-Assessment Questionnaire (**SAQ**), developed by the international human rights group, Walk Free and is commonly used by businesses operating in Western Australia. Details of this joint survey can be found in our FY24 Modern Slavery Statement.

The survey was designed to assist Genesis and Bellevue to better understand any potential risks associated with our respective supply chain and work collaboratively to eliminate the practices that involve or contribute to modern slavery. In FY25 we processed and analysed the 336 supplier responses received. This data will be reviewed to ascertain the need to develop any actions plans and used to inform future supply chain risk assessments. Additional surveys for new suppliers will be sent out as appropriate.

Employment Practices and Labour Standards

Upon an offer of employment, prospective Genesis employees are provided with a Fair Work Information Statement from the Fair Work Ombudsman which provides information on employee entitlements and protections in Australia. This includes information on the National Employment Standards, enterprise agreements and protections in the workplace. All Australian employers must give this document to new employees when they start work, so we expect Genesis' contractors will also make their employees aware of this information.

When employed at Genesis, employees are covered by Australia's robust employment laws that provide strong protections for workers and reduce the risk of modern slavery practices. Genesis' recruitment processes include clear role descriptions, employment contracts, and verification of work rights. Annual remuneration and performance reviews are conducted to align employee compensation with industry benchmarks, which helps support fair working conditions. Workplace policies on conduct, bullying, harassment and whistleblower also aim to maintain a workplace based on fairness and respect.

Our Actions

Other internal processes

We take the following actions to ensure that our standards and expectations regarding advancement of human rights and reducing modern slavery risks are met:

- developing and adopting policies and procedures that apply to all of our employees, contractors and suppliers, which are aimed at identifying any potential modern slavery risks and preserving human rights;
- delivering training and awareness programs, and promoting general awareness of modern slavery risks to our employees, contractors and suppliers;
- collaboration with our peers, our suppliers and industry working groups.

Assessing the Effectiveness of Our Actions

We take a continuous improvement approach to assess the effectiveness of our actions to address modern slavery risks, embedded within our broader risk management framework. This includes regular reviews of our internal policies, standards and supplier terms to ensure alignment with best practice and regulatory requirements. We assess the risk profile of our suppliers through desktop assessments and SAQs, and evaluate the responses to inform further action.

Grievance mechanisms and whistleblower protections are also in place to ensure concerns can be captured and improvements implemented if required, including potential concerns related to labour and modern slavery. Insights gathered through these processes are used to refine our procedures and build capacity across the business and supply chain, and support our commitment to preventing and mitigating modern slavery risks.



Governance

Board Oversight

In FY24, Genesis' Board of Directors (Board) formed a standing sub-committee comprised exclusively of independent Non-Executive Directors named the Risk & Sustainability Committee. The Committee's role is to assist the Board in fulfilling its corporate governance responsibilities relating to the Company's risk management systems relating to non-financial activities, governance, sustainability, environmental and community commitments, ethical standards, codes of conduct, and compliance protocols. This includes providing guidance to the Board on the oversight, monitoring, and review of modern slavery risk management.

Executive responsibility

The Board has ultimate responsibility for ensuring the appropriate processes are in place to assess, monitor, identify and manage any modern slavery risks to the business, as well as remediating and reporting on suspected or actual instances of modern slavery.

Our Chief Operating Officer and Chief Financial Officer have executive responsibility for the risk and procurement functions (respectively), including managing human rights risks such as modern slavery risks across our operations.

Modern Slavery Working Group

Genesis has established a Modern Slavery Working Group which includes personnel from our Legal, HR, and Health, Safety and ESG teams. The Working Group reviews internal processes and practices, emerging trends, case studies, and policy development to improve our ability to effectively identify, assess and manage modern slavery risks.

Training and Awareness

In FY25 we developed a bespoke modern slavery training module which will be rolled out to appropriate management and all procurement personnel in FY26, with the objective of increasing their ability to identify, assess and manage potential modern slavery risks within the business. The training will be made available for all employees, contractors and business partners.

Investors

We continue to respond to any investor queries on our approach to assessing and addressing modern slavery risks within our business and supply chain.

Policies

A number of Genesis' corporate governance policies (as described on P15) provide the framework of standards required of our directors, officers, employees, contractors and suppliers, to ensure that human rights are respected across our operations. These policies are also designed to assist in identifying and appropriately addressing risks and instances of modern slavery in our business operations including the supply chain. Copies of existing policies are available on our website and intranet, while other policies are in the process of development for completion.

Governance

Policy Name	How this supports mitigation of risks
Code of Conduct	Our Code of Conduct requires our directors, officers, employees and contractors to act fairly, honestly, transparently, with integrity and in compliance with all material applicable laws and regulations in fulfilling their duties and responsibilities.
Contracts Policy	Outlines that the contract evaluation process must consider human rights and modern slavery risks.
Anti- Bribery & Corruption Policy	Prohibits the making and receiving of bribes and improper payments as well as putting appropriate controls in place. Underlines that unethical, unlawful and undesirable conduct will not be tolerated by Genesis and that personnel may raise any concerns without fear of reprisal or intimidation.
Whistleblower Policy	Encourages and facilitates the reporting of violations (or suspected violations) of the Company's Code of Conduct, legal or regulatory obligations. Outlines the procedure governing the conduct of investigations and the taking of corrective action.
Risk Management Policy	Outlines our commitment to, among other things, ensuring the safety of all personnel and preserving and developing business activities to maximise benefits to all stakeholders. Explains how Genesis manages and mitigates risks (including risks to the wellbeing of employees and contractors), including via training and other activities designed to empower personnel to identify, assess and manage risks.
New Supplier Set Up Procedure	Sets clear expectations that suppliers are required to comply with our Supplier Code of Conduct and participate in the Modern Slavery SAQ (as described above) as part of the new supplier onboarding process.
Human Rights Policy (in draft)	We recognise our responsibility to respect human rights. This policy will make clear that we do not tolerate human rights abuses, forced labour or servitude in any form, that we endorse the Modern Slavery Act and expect our suppliers to align with our ASPIRE values. We will ensure that our supply chain does not infringe on human rights.
Purchasing Policy (in draft)	We will develop a Purchasing Policy which promotes transparent, equitable and competitive purchasing, taking into account safety, environmental and social considerations in the overall assessment.
Supplier Code of Conduct (in draft)	This will set clear expectations on Genesis' requirement for its suppliers. This document outlines standards of business integrity, human rights including modern slavery as well we health, safety, environment standards each supplier must meet to for continued engagement with Genesis.

Future Actions

In FY26 we intend to:

- Implement and publish the drafted Human Rights Policy
- Develop and implement a Purchasing Policy and Supplier Code of Conduct
- Develop a Frequently Asked Questions document to assist our suppliers in better understanding their obligations under our Supplier Code of Conduct
- Issue SAQs to new suppliers that were onboarded since the initial survey at the end of FY24
- Conduct Modern Slavery awareness training for management and Procurement personnel

Approval

We are committed to respecting human rights and managing modern slavery risks in accordance with this Statement.

We did not find any evidence of modern slavery in our operations or supply chain in FY25, however we recognise that the risks of modern slavery are complex and evolving so we will continue to work on addressing these risks.

We will actively engage with stakeholders to assess the effectiveness of our identified actions.

Genesis' Board of Directors authorised and approved the publication of this Statement on 20 August 2025.



Anthony Kiernan
Chair

Mandatory Criteria

Section of the Modern Slavery Act 2018 (Cth)	Criteria	Page Reference
16 (1)(a)	Identify the reporting entity	7
16 (1)(b)	describe the structure, operations and supply chains of the reporting entity	8-9
16 (1)(c)	describe the risks of modern slavery practices in the operations and supply chains of the reporting entity, and any entities that the reporting entity owns or controls	10
16 (1)(d)	describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes	12-13
16 (1)(e)	describe how the reporting entity assesses the effectiveness of such actions	13
16 (1)(f)	describe the process of consultation with: (i) any entities that the reporting entity owns or controls; and (ii) in the case of a reporting entity covered by a statement under section 14 - the entity giving the statement	9
16 (1)(g)	include any other information that the reporting entity, or the entity giving the statement, considers relevant.	15-17



Corporate Directory

Directors

Anthony Kiernan	Independent Non-Executive Chair
Raleigh Finlayson	Managing Director
Michael Bowen	Non-Executive Director
Duncan Coutts	Executive Director
Gerard Kaczmarek	Non-Executive Director
Jane Macey	Non-Executive Director
Jacqueline Murray	Non-Executive Director

Company Secretary

Joanne Steer

Registered Office and Principal Place of Business

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Australia

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Auditor

BDO Audit Pty Ltd
Level 9, Mia Yellagonga Tower 2
5 Spring Street
PERTH WA 6000

Share Registry

Automic Group Ltd
Level 5, 191 St Georges Terrace
Perth WA 6000

Stock Exchange Listing

The Company's shares are quoted on the Australian Securities Exchange

ASX Code

GMD

ACN

124 772 041

Our 2025 Annual Reporting Suite:



Available to view and download at www.genesisminerals.com.au



GENESIS
MINERALS LIMITED