

Audit & Finance Committee Charter

Role of Committee

This Charter sets out the role, responsibilities, structure and processes of the Audit & Finance Committee (the 'Committee') of Genesis Minerals Limited (the 'Company').

The role of the Committee is to assist the Board of Directors (the "Board") to discharge its obligations relating to accounting and financial reporting.

Duties of the Committee

The Committee is responsible for ensuring that the Board is informed (regularly and in a timely manner) of all audit and financial reporting matters which may significantly impact the Company.

The Committee should maintain open lines of communication between the Board and the Company's external auditors.

The Committee must review and make recommendations to the Board in respect of:

- a) the adequacy of the Company's corporate reporting processes;
- b) whether the Company's financial statements reflect the understanding of the Audit & Finance Committee members of, and otherwise provide a true and fair view of, the financial position and performance of the Company;
- c) the appropriateness of the accounting judgments or choices exercised by management in preparing the Company's financial statements;
- d) the appointment or removal of the external auditor, the rotation of the audit engagement partner, the scope and adequacy of the external audit, the independence and performance of the external auditor and any proposal for the external auditor to provide non-audit services and whether it might compromise the independence of the external auditor;
- e) the effectiveness of the Company's internal financial control system and financial risk management framework, including:
 - i. whether the Company is operating within the financial risk appetite and parameters set by the Board;
 - ii. ensuring that the financial risk management framework deals with contemporary and emerging sources of financial risk;
 - iii. the financial risk controls and mitigation measures that management has put in place to deal with those risks; and
 - iv. changes recommended to the Company's financial risk management framework or to the financial risk appetite set by the Board;
- f) compliance with the Company's Code of Conduct, Whistleblower Policy and Anti-Bribery and Corruption Policy in so far as it relates to financial matters;

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- g) the Company's internal audit function (if applicable), including:
 - i. the appointment or removal of the head of internal audit;
 - ii. the scope and adequacy of the internal audit work plan; and
 - iii. the objectivity and performance of the internal audit function,
 - h) any incident involving fraud or other break down of the Company's internal controls;
 - i) significant related party transactions;
 - j) the Company's tax affairs including significant transactions or actions, tax strategy, policy and tax risk, and overall compliance with the relevant tax regimes to which the Company is subject;
 - k) any recommendation to commence or settle any material litigation (including tax); and
 - l) perform such other functions as assigned by law, the Company's Constitution or the Board.

Ultimate responsibility for the Company's financial statements and the Company's financial risk management framework rests with the full Board.

Composition

The Committee shall comprise of at least three members, all of whom are non-executive directors and a majority of whom are independent. The Chair of the Committee must be independent and not the Chair of the Board.

All Committee members must be financially literate (that is, be able to read and understand financial statements), and at least one member must have relevant qualifications and experience (that is, should be a qualified accountant or other finance professional with experience of financial and accounting matters). All members should have a sound understanding of the resources industry in which the Company operates.

From time to time, non-Audit & Finance Committee members may be invited to attend meetings of the Committee if requested by the Committee. Board members who are not Committee members are entitled to attend Committee meetings without invitation.

The Board will appoint members of the Committee, and may replace and remove members of the Committee, by resolution.

Operations

The Committee will aim to meet at least twice per year, with further meetings on an as required basis. A quorum for Committee Meetings is two members of the Committee. Minutes of all meetings of the Committee are to be kept by the Company Secretary and will be circulated to the Committee members in the Committee papers for the next Committee meeting. Committee meetings will be governed by the same rules, as set out in the Company's Constitution as apply to meetings of the Board.

Authority and Resources

The Company is to provide the Committee with sufficient resources to undertake its duties, including provision of educational information on accounting policies and other financial topics relevant to the Company, and such other relevant materials requested by the Committee.

The Committee has rights of access to management and has the authority to seek explanations and additional information from the Company's external auditors, without management present, when required.

The Committee has the power to conduct or authorise investigations into any matters within the Committee's scope of responsibilities. The Committee has the authority, as it deems necessary or appropriate, to retain independent legal, accounting, financial or other advisors required to meet its responsibilities.

Reporting

The Chair of the Committee shall report the findings and recommendations of each Committee meeting at the next Board meeting.

All findings and recommendations of the Committee are to be referred to the Board for review, endorsement or approval.

Annual Corporate Governance Requirements

The Company will in accordance with its corporate governance requirements detail in its annual corporate governance statement the:

- ▶ Committee membership;
- ▶ member qualifications and experience;
- ▶ Committee meetings held during the reporting period, and
- ▶ member attendance at those meetings.

This Charter and the Company's most recent Corporate Governance Statement are available at <https://genesisminerals.com.au/sustainability/corporate-governance/>.

Review

The Committee shall review this Charter bi-annually and if appropriate, recommend changes to the Board. The Committee shall also perform any other activities consistent with this Charter that the Committee or Board deem appropriate.

If you are in any doubt regarding this Charter, you should contact the Company Secretary at:

Genesis Minerals Limited, PO Box Z5024, St Georges Tce, Perth WA 6831
Phone: +61 8 6323 9050
Email: companysecretary@genesisminerals.com.au, Attention: The Company Secretary

Adopted by the Board with effect on 23 October 2025

Last Review: October 2025

Next Review: October 2027