

ASX ANNOUNCEMENT

6 July 2026

RECEIPT OF SUPERIOR PROPOSAL FROM GENESIS MINERALS

Vault Minerals Limited (ASX: VAU) (**Vault**) advises that it has received an unsolicited binding proposal from Genesis Minerals Limited (**Genesis**) to merge Genesis and Vault via the acquisition by Genesis of all the ordinary shares in Vault through a Vault scheme of arrangement (**Genesis Proposal**).

The consideration offered under the Genesis Proposal is 0.7629 new ordinary shares in Genesis plus \$0.475 in cash¹ for every Vault share held. Under the Genesis Proposal, Genesis would provide a mix and match facility which would enable Vault shareholders to elect to receive more or less cash or scrip, subject to maximum aggregate cash and scrip consideration of ~\$500 million and ~803.4 million Genesis ordinary shares respectively. The Genesis Proposal outlines the opportunity to realise unique operational and administrative synergies.

The consideration offered under the Genesis Proposal values Vault at \$5.6 billion² or \$5.274³ per Vault ordinary share based on the last closing price of Genesis shares on 3 July 2026 (being the last close prior to receipt of the Genesis Proposal), representing a premium of:

- 14.5% to the implied offer price of \$4.61⁴ under the scheme with Regis Resources Limited (**Regis**), based on the last closing price of Regis shares on ASX of \$6.63 on 3 July 2026 (being the last close prior to this announcement);
- 15.7% to the closing price of Vault shares on 3 July 2026 (being the last close prior to this announcement);
- 17.2% to the last closing price of Vault shares on 4 May 2026 (being the last close prior to announcement of the Regis scheme); and
- 9.9% to the 5-day VWAP of Vault shares to 3 July 2026, based upon the Genesis 5-day VWAP over the same period.⁵

The Genesis Proposal is not subject to any financing or due diligence condition and is otherwise on substantially similar terms to the proposed transaction with Regis Resources Limited announced on 5 May 2026, including

¹ Cash consideration to be adjusted if any ordinary course dividends are declared and paid by Vault or Genesis or both. Declaration and payment of an ordinary course dividend by Vault would reduce the cash consideration on a dollar-for-dollar basis. Declaration and payment of an ordinary course dividend by Genesis would increase the cash consideration on a proportionate basis, based on the ratio of pro forma Vault and Genesis ownership of the issued share capital of the merged group on a fully diluted basis.

² Fully diluted equity value based on implied consideration of \$5.274 per Vault share applied to Vault's 1,034,565,895 fully paid ordinary shares and 18,580,809 performance rights.

³ Based on the last closing price of Genesis shares on 3 July 2026 of \$6.29 per share and the default consideration under the Genesis Proposal of 0.7629 Genesis shares and \$0.475 in cash.

⁴ Based on the last closing price of Regis shares on 3 July 2026 of \$6.63, last closing price of Vault shares on 3 July 2026 of \$4.56 and the exchange ratio of 0.6947 Regis shares per Vault share (refer to Vault's ASX release titled "Regis and Vault to Create a New Senior Gold Producer" dated 5 May 2026).

⁵ Based on the 5-day VWAP of Genesis shares to 3 July 2026 of \$5.56 per share and the 5-day VWAP of Vault shares to 3 July 2026 of \$4.29 per share, and the exchange ratio under the Genesis Proposal of 0.7629 Genesis shares plus \$0.475 in cash for every Vault share.

with respect to conditions precedent, exclusivity arrangements and break fees.

The Vault board of directors have unanimously determined, acting in good faith in order to satisfy what the Vault directors consider to be their statutory and fiduciary duties and having received written advice from its external legal advisers and after consulting with its financial advisers, that the Genesis Proposal constitutes a "Vault Superior Proposal" for the purposes of the scheme implementation deed between Regis and Vault dated 4 May 2026 (**Regis SID**).

In accordance with the Regis SID, Vault has notified Regis that it considers the Genesis Proposal to be a Vault Superior Proposal for the purposes of the Regis SID and that the five business day matching right period has commenced. During this matching right period, Regis has the right (but not the obligation) to announce or provide a matching or superior proposal to the Genesis Proposal. The matching right period will expire at 11:59pm (AWST) on 10 July 2026.

Whilst the matching right period under the Regis SID is ongoing, Vault is unable to make any further comment or engage in any communications regarding the Genesis Proposal. Vault shareholders do not need to take any action at this time.

Advisers

Vault's financial adviser is RBC Capital Markets and its legal adviser is Corrs Chambers Westgarth.

This announcement was authorised for release to ASX by the Vault board of directors. For more information about Vault Minerals Limited and its projects, please visit our web site at www.vaultminerals.com.

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