



GENESIS MINERALS LIMITED

ACN 124 772 041

NOTICE OF ANNUAL GENERAL MEETING EXPLANATORY STATEMENT AND PROXY FORM

TIME: 10.00am (WST)
DATE: 30 November 2015
PLACE: 35 Richardson Street, West Perth
Western Australia

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9322 6178.

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 10.00am (WST) on 30 November 2015 at:

35 Richardson Street, West Perth, Western Australia

YOUR VOTE IS IMPORTANT

The business of the Annual General Meeting affects your shareholding and your vote is important.

VOTING IN PERSON

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- (a) post to Genesis Minerals Limited, PO Box 437, West Perth, WA 6872
- (b) email to admin@genesisminerals.com.au

so that it is received not later than 10.00am (WST) on 28 November 2015.

Proxy Forms received later than this time will be invalid.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders will be held at 10.00am (WST) on 30 November 2015 at 35 Richardson Street, West Perth, Western Australia.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 5.00 pm (WST) on 28 November 2015.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

AGENDA

1. ANNUAL REPORT

To receive and consider the financial report of the Company together with the reports of the Directors and the auditor for the financial year ended 30 June 2015.

2. RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the remuneration report for the financial year ended 30 June 2015 be adopted”.

Short Explanation: The Remuneration Report is in the Directors' Report section of the Company's Annual Report. Listed companies are required to put the Remuneration Report to the vote for adoption at the Company's Annual General Meeting. The vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement: A vote on this resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However any of those persons may cast a vote on the resolution if:

- (a) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on the proposed resolution; and
- (b) the vote is not cast on behalf of a person described in paragraphs (a) or (b) above.

If you appoint the Chair as your proxy, the Company encourages you to direct the Chair how to vote on this advisory Resolution. The Chair, as one of the Key Management Personnel, is not permitted to cast any votes in respect of this advisory Resolution that arise from undirected proxies held unless the proxy expressly authorises the Chair to do so.

3. RESOLUTION 2 – RE-ELECTION OF MR DAMIAN DELANEY AS A DIRECTOR

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, Mr Damian Delaney, a director of the Company who retires in accordance with the Constitution and Listing Rule 14.4, and being eligible, offers himself for re-election, be re-elected as a Director".

4. RESOLUTION 3 – RATIFY ISSUE OF SHARES ISSUED AS PARTIAL CONSIDERATION FOR ULYSSES PROJECT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, the issue of 10 million Shares at \$0.01 each to the vendors of the Ulysses Project on the terms and conditions set out in the Explanatory Statement, be approved and ratified."

Voting exclusion statement: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as proxy appointed in writing for a person who is entitled to vote, in accordance with voting directions which are specified on the proxy form.

5. RESOLUTION 4 – RATIFY ISSUE OF PLACEMENT SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, the issue of 74.2 million Shares at \$0.01 each to sophisticated investors on the terms and conditions set out in the Explanatory Statement, be approved and ratified."

Voting exclusion statement: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as proxy appointed in writing for a person who is entitled to vote, in accordance with voting directions which are specified on the proxy form.

6. RESOLUTION 5 – APPROVAL OF 10% PLACEMENT FACILITY

To consider and, if thought fit, to pass the following, with or without amendment, as a **special resolution**:

"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person (and any associates of such a person) who may participate in the 10% Placement Facility and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if this Resolution is passed.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

7. RESOLUTION 6 – APPROVAL TO ISSUE OPTIONS TO RICHARD HILL

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Directors to issue up to 2,000,000 options to subscribe for fully paid ordinary shares in the Company to Richard Hill (or his nominee), on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion statement: The Company will disregard any votes cast on this Resolution by Mr Hill (or his nominee) and any associates of those persons. However, the Company need not disregard a vote on this Resolution if it is cast by a person as proxy appointed in writing for a person who is entitled to vote, in accordance with voting directions which are specified on the proxy form.

8. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS TO MICHAEL FOWLER

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Directors to issue up to 2,000,000 options to subscribe for fully paid ordinary shares in the Company to Michael Fowler (or his nominee), on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion statement: The Company will disregard any votes cast on this Resolution by Mr Fowler (or his nominee) and any associates of those persons. However, the Company need not disregard a vote on this Resolution if it is cast by a person as proxy appointed in writing for a person who is entitled to vote, in accordance with voting directions which are specified on the proxy form.

9. RESOLUTION 8 – APPROVAL TO ISSUE OPTIONS TO DAMIAN DELANEY

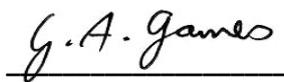
To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Directors to issue up to 2,000,000 options to subscribe for fully paid ordinary shares in the Company to Damian Delaney (or his nominee), on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion statement: The Company will disregard any votes cast on this Resolution by Mr Delaney (or his nominee) and any associates of those persons. However, the Company need not disregard a vote on this Resolution if it is cast by a person as proxy appointed in writing for a person who is entitled to vote, in accordance with voting directions which are specified on the proxy form.

DATED: 29 OCTOBER 2015

BY ORDER OF THE BOARD



**GEOFF JAMES
COMPANY SECRETARY**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 10.00am (WST) on 30 November 2015 at 35 Richardson Street, West Perth, Western Australia.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

1. ANNUAL REPORT

Section 317 of the Corporations Act requires the reports of the Directors and of the auditors and the Annual Report, including the financial statements to be put before the Annual General Meeting and the Constitution provides for those reports and statements to be received and considered at the Annual General Meeting. Neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Annual General Meeting on the reports or statements. However, Shareholders will be given the opportunity to raise questions on the reports and the statements at the Annual General Meeting.

The Company's 2015 Annual Report is available at www.genesisminerals.com.au. Those Shareholders that elected to receive a printed copy of the Annual Report will have received a copy with this Notice of Annual General Meeting.

2. RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT

The Remuneration Report is in the Directors' Report section of the Company's Annual Report.

By way of summary, the Remuneration Report:

- (a) explains the Company's remuneration policy and the process for determining the remuneration of its Directors and executive officers;
- (b) addresses the relationship between the Company's remuneration policy and the Company's performance; and
- (c) sets out remuneration details for each Director and each of the Company's executives named in the Remuneration Report for the financial year ended 30 June 2015.

Section 250R(2) of the Corporations Act requires companies to put a resolution to their members that the Remuneration Report be adopted. The vote on this resolution is advisory only and does not bind the Board or the Company. However, the Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.

The Chair will give Shareholders a reasonable opportunity to ask questions about or to make comments on the Remuneration Report.

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution that a further meeting is held at which all of the Company's Directors (other than the Managing Director) must go up for re-election. Voting on this resolution will be determined by a poll at the meeting rather than a show of hands.

Undirected proxies

The Chair intends to exercise all undirected proxies in favour of Resolution 1. If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chair with an express authorisation to vote the proxy in accordance with the Chair's intention.

Any undirected proxies held by any other Key Management Personnel or any of their Closely Related Parties will not be voted on this resolution.

The Remuneration Report identifies the Key Management Personnel for the financial year to 30 June 2015.

3. RESOLUTION 2 – RE-ELECTION OF MR DAMIAN DELANEY AS A DIRECTOR

Listing Rule 14.4 and the Constitution provide that a re-election of Directors must be held at each annual general meeting. The Directors to retire are to be those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement. Mr Delaney retires from office in accordance with these requirements and, being eligible, offers himself for re-election by Shareholders as a Director, with effect from the end of the Annual General Meeting.

Mr Delaney is a Chartered Accountant with many years of experience working with international listed companies. Mr Delaney commenced his career in South Africa, qualifying with Coopers & Lybrand, before taking up a series of positions in the United Kingdom. He has worked in the resource sector for the past 8 years where he has been involved in numerous capital raisings. Mr Delaney is fully conversant with all regulatory requirements of the Australian markets and has significant experience managing all aspects of company financial and regulatory reporting.

The Board unanimously recommends that Shareholders vote in favour of the re-election of Mr Delaney as a Director.

4. RESOLUTION 3 – RATIFY ISSUE OF SHARES ISSUED AS PARTIAL CONSIDERATION FOR ULYSSES PROJECT

4.1 General

As announced on 9 June 2015, the Company acquired 100% control of the Ulysses project which is located 30km south of Leonora and approximately 200km north of Kalgoorlie in Western Australia (**Ulysses Project**). The consideration which the Company has agreed to pay for control of the Ulysses Project by way of a Share Sale Agreement with the vendors of Ulysses Mining Pty Ltd comprises shares to the value of \$100,000 at an issue price of \$0.01, a cash payment of \$75,000 upon completion of the capital raising the subject of Resolution 4, and a further cash payment of \$200,000 which is payable six months after completion of the capital raising the subject of Resolution 4. The Shares are subject to voluntary escrow until 31 December 2015.

Resolution 3 seeks ratification pursuant to Listing Rule 7.4 for the issue of the 10 million Shares to the vendors which were issued on 14 August 2015 (**Tranche 1**). By ratifying the Tranche 1 issue, the Company will retain the flexibility to issue Equity Securities in the future up to the 15% threshold set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval. The Company confirms that the issue and allotment of Tranche 1 did not breach Listing Rule 7.1.

4.2 Technical Information Required by Listing Rule 7.4

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification:

- (a) a total of 10 million Shares were issued to the vendors of Ulysses Mining Pty Ltd on 14 August 2015. The vendors of Ulysses Mining Pty Ltd were not related parties of the Company;
- (b) the issue price per Share was \$0.01;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as, and ranking equally (from the date of their issue) with, the Company's existing Shares;

- (d) No capital was raised by the issue of the Shares because the issue comprises part consideration for the acquisition of 100% control of the Ulysses Project; and
- (e) A voting exclusion statement is included in the Notice.

The Directors believe Resolution 3 is in the best interests of the Company and its Shareholders and unanimously recommend Shareholders vote in favour of this Resolution.

5. RESOLUTION 4 – RATIFY ISSUE OF PLACEMENT SHARES

5.1 General

On 23 July 2015, the Company announced to ASX that it had arranged a private placement of up to 70 million Shares at an issue price of \$0.01 each to raise \$700,000 (before issue costs).

Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval provided the issue did not breach the 15% threshold set by Listing Rule 7.1. Listing Rule 7.1 provides generally that a company may not issue shares or options to subscribe for shares equal to more than 15% of the company's issued share capital in any 12 months without obtaining shareholder approval. The purpose and effect of such a ratification is to restore the company's discretionary power to issue further shares up to 15% of the issued capital of the company under Listing Rule 7.1 without requiring shareholder approval.

Resolution 4 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of 74.2 million Shares, which were issued on 18 August, 17 September 2015 and 29 October 2015 (**Placement**). By ratifying this Placement, the Company will retain the flexibility to issue Equity Securities in the future up to the 15% threshold set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval. The Company confirms that the issue and allotment of the Placement Shares did not breach Listing Rule 7.1.

5.2 Technical Information Required by Listing Rule 7.4

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the Placement:

- (a) a total of 73 million Shares were issued to sophisticated and institutional investors on 18 August, 17 September and 29 October 2015. In addition, 1.2 million shares were issued on 29 October 2015 for payment of drilling services. None of the allottees are related parties of the Company;
- (b) the issue price per Share was \$0.01;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as, and ranking equally (from the date of their issue) with, the Company's existing Shares;
- (d) the capital raised of \$730,000 has been, or will be, used to fund the \$75,000 cash component of the consideration which the Company has agreed to pay to the vendors of the Ulysses Project, and to fund drilling to improve confidence in the Company's Ulysses resource (refer to the ASX announcement by the Company on 9 June 2015), extend the ore body and undertake a mining study on the resource; and
- (e) A voting exclusion statement is included in the Notice.

The Directors believe Resolution 4 is in the best interests of the Company and its Shareholders and unanimously recommend Shareholders vote in favour of this Resolution.

6. RESOLUTION 5 – APPROVAL OF 10% PLACEMENT FACILITY

6.1 General

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company previously received Shareholder approval for the 10% Placement Facility at the previous annual general meeting held on 28 November 2014 and this approval will expire on 28 November 2015 (or earlier if Shareholders approve a transaction under Listing Rule 11.1.2 or Listing Rule 11.2).

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) below).

The Directors believe that Resolution 5 is in the best interests of the Company because of the flexibility it provides the Company under volatile market conditions; this Resolution provides the ability for the Company to raise additional funds quickly. The Directors unanimously recommend that Shareholders vote in favour of this Resolution.

6.2 Description of Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue one class of Equity Securities, namely quoted Shares.

(c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A is the number of fully paid shares on issue 12 months before the date of issue or agreement:

(a) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;

(b) plus the number of partly paid shares that became fully paid in the 12 months;

- (c) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rules 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- (d) less the number of fully paid shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

(d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 429,037,912 Shares. If Resolution 5 is passed, the Company will be permitted to issue (as at the date of this Notice):

- (i) Equity Securities under Listing Rule 7.1; and
- (ii) Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) above).

(e) Minimum Issue Price

The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 trading days immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (a) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (b) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

or such longer period if allowed by ASX (**10% Placement Period**).

6.3 Listing Rule 7.1A

The effect of Resolution 5 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 5 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

6.4 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

(a) Minimum Issue Price

The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 trading days immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(b) Risk of economic and voting dilution

If Resolution 5 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of Options, only if the Options are exercised). There is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice of Meeting.

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of Shares the Company has on issue. The number of Shares on issue may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 50% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.006 50% decrease in Issue Price	\$0.012 Current Market/ Issue Price	\$0.018 50% increase in Issue Price
Current Variable A 429,037,912 Shares	10% Voting Dilution	42,903,791 shares	42,903,791 shares	42,903,791 shares
	Funds raised	\$257,423	\$514,845	\$772,268
50% increase in current Variable A 643,556,868 Shares	10% Voting Dilution	64,355,687 shares	64,355,687 shares	64,355,687 shares
	Funds raised	\$386,134	\$772,268	\$1,158,402
100% increase in current Variable A 858,075,824 Shares	10% Voting Dilution	85,807,582 shares	85,807,582 shares	85,807,582 shares
	Funds raised	\$514,845	\$1,029,691	\$1,544,536

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (ii) No Options (including any Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities.
- (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
- (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
- (vii) The current market price is \$0.012, being the closing price of the Shares on ASX on 29 October 2015.

(c) Period within which the 10% Placement Facility can be implemented

The Company will only issue the Equity Securities during the 10% Placement Period. The approval under Resolution 5 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).

(d) Purpose for which the 10% Placement Facility may be implemented

The Company may seek to issue the Equity Securities for the following purposes:

- (i) non-cash consideration for the acquisition of new assets, (including the expenses associated with such acquisition), continued exploration, feasibility study and project development expenditure on the Company's current assets and/or for general working capital. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
- (ii) cash consideration to raise funds for the acquisition of new assets, (including the expenses associated with such acquisition), continued exploration, feasibility study and project development expenditure on the Company's current assets and/or for general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

(e) Allocation policy when the 10% Placement Facility may be implemented

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company. Further, if the Company is successful in acquiring new resources assets or investments, it is likely that the allottees under the 10% Placement Facility will be the vendors of the new resources assets or investments.

(f) Details of Equity Securities Issued During Past 12 Months

During the past 12 months prior to the date of the Annual General Meeting, and assuming no further issue of securities between the date of this Notice of Meeting and the date of the Annual General Meeting, the Company issued 174,200,000 Equity Securities representing 54% of the total number of equity securities on issue 12 months ago, being 30 November 2014. The following table sets out the details of the Equity Securities issued:

Issue Date	Number of Equity Securities Issued	Class of Equity Securities Issued	Names of Persons to Whom Issued Equity Securities	Issue Price	Closing Market Price at Issue Date	Discount to Closing Market Price on Issue Date	Cash Consideration
07/01/2015	10,000,000	Ordinary Shares	Note (i)	\$0.008	\$0.013	38.5%	\$80,000
07/01/2015	23,750,000	Options	Note (i)	Nil	N/A	N/A	nil
06/03/2015	37,500,000	Ordinary Shares	Note (ii)	\$0.008	\$0.01	20.0%	\$300,000
06/03/2015	18,750,000	Options	Note (ii)	Nil	N/A	N/A	nil
14/08/2015	10,000,000	Ordinary Shares	Note (iii)	\$0.01	\$0.008	Premium	Note (iii)
18/08/2015	22,500,000	Ordinary Shares	Note (iv)	\$0.01	\$0.008	Premium	\$225,000
17/09/2015	18,000,000	Ordinary Shares	Note (iv)	\$0.01	\$0.008	Premium	\$180,000
29/10/2015	32,500,000	Ordinary Shares	Note (iv)	\$0.01	\$0.012	16.7%	\$325,000
29/10/2015	1,200,000	Ordinary Shares	Note (v)	\$0.01	\$0.012	16.7%	Note (v)
TOTAL	174,200,000						

Note:

- (i) Placement to Directors of 10,000,000 Shares and issue of unlisted Options to Directors and sophisticated and professional investors, as approved by Shareholders at the General Meeting held on 8 December 2014. The cash raised was used to fund drilling programs at the high grade Viking Project in Western Australia as set out in the ASX announcement on 23 October 2014.
- (ii) Placement to sophisticated and professional investors, as ratified and approved by Shareholders at the General Meeting held on 8 December 2014. The cash raised was used to fund drilling programs at the high grade Viking Project in Western Australia as set out in the ASX announcement on 23 October 2014.

- (iii) Issue of Shares to the vendors of Ulysses Mining Pty Ltd according to the terms of the Share Sale Agreement to acquire 100% of the issued Share capital of Ulysses Mining Pty Ltd, the holder of the Ulysses Project as set out in the ASX announcement of 9 June 2015. The deemed issue price was \$0.01 per Share, valuing the Shares issued at \$100,000. The current value of the non-cash consideration, as at the date of this Notice, based on a current market price of \$0.012 per Share, is \$120,000. Shareholder ratification for the issue of these Equity Securities is sought under Resolution 3 in this Notice.
- (iv) Placement to sophisticated and professional investors. The cash raised will be used to fund the advancement of the Ulysses Project as set out in the ASX announcement of 23 July 2015. Shareholder ratification for the issue of these Equity Securities is sought under Resolution 4 in this Notice.
- (v) Issue of Shares for payment of drilling services. The deemed issue price was \$0.01 per Share, valuing the Shares issued at \$12,000. The current value of the non-cash consideration, as at the date of this Notice, based on a current market price of \$0.012 per Share, is \$14,400. Shareholder ratification for the issue of these Equity Securities is sought under Resolution 4 in this Notice.

(g) Voting Exclusions

A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities utilising this 10% Placement Facility following the 2015 Annual General Meeting. No existing Shareholder's votes will therefore be excluded under the voting.

7. RESOLUTIONS 6, 7 AND 8 – ISSUE OF OPTIONS TO RELATED PARTIES

7.1 General

Resolutions 6, 7, and 8 seek Shareholder approval in accordance with Listing Rule 10.11 for the issue of Options to the Directors of the Company.

7.2 ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires a listed company to obtain shareholder approval by ordinary resolution prior to the issue of any securities (including Options) to a related party of the Company.

If Resolutions 6, 7, and 8 are passed, Options will be issued to the Directors, all of whom are related parties by virtue of being directors of the Company. Accordingly, approval for the issue of Options is required pursuant to ASX Listing Rule 10.11.

Approval pursuant to ASX Listing Rule 7.1 is not required in respect of the Options the subject of Resolutions 6, 7, and 8 as approval is being sought under ASX Listing Rule 10.11 (and where approval is given under Listing Rule 10.11, it is not separately required under Listing Rule 7.1). Shareholders should note that the issue of the Options (the subject of Resolutions 6 to 8) will not be included in the 15% calculation for the purposes of ASX Listing Rule 7.1.

7.3 Technical information required by ASX Listing Rule 10.11

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided to Shareholders in relation to Resolutions 6, 7, and 8:

- (a) the allottee under:
 - (i) Resolution 6 will be Mr Richard Hill (or his nominee);
 - (ii) Resolution 7 will be Mr Michael Fowler (or his nominee); and
 - (iii) Resolution 8 will be Mr Damian Delaney (or his nominee).

- (b) the total number of Options that may be issued by the Company pursuant to:
 - (i) Resolution 6 is 2,000,000 Options;
 - (ii) Resolution 7 is 2,000,000 Options; and
 - (iii) Resolution 8 is 2,000,000 Options.
- (c) the Options will be issued no later than one month after the date of the Annual General Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is anticipated that allotment will occur on one date;
- (d) each allottee is a director of the Company and is therefore a Related Party of the Company;
- (e) the Options will be issued for nil consideration as they will be issued to provide an incentive for the Directors' prior and ongoing commitments and dedication to the continued growth of the Company. The Board considers the issue of Options to be reasonable in the circumstances, to assist the Company in attracting and retaining the highest calibre of directors to the Company, whilst maintaining the Company's cash reserves;
- (f) the Options will expire on the second anniversary of their date of issue and each Option will on exercise confer the right to acquire one ordinary share in the Company;
- (g) the exercise price of the Options will be equal to 150% of the 60 day VWAP of the Company's Shares immediately before the date of the Annual General Meeting;
- (h) Options are exercisable at any time after they are issued and on or prior to their expiry date;
- (i) the Options will otherwise be issued on the terms and conditions set out in Section 7.5 below;
- (j) No funds will be raised by the issue of the Options, although funds will be raised to the extent that the Options are eventually exercised. The precise amount raised in the event of exercise of the Options will depend on the number of Options eventually exercised and the exercise price for those Options; and
- (k) A voting exclusion statement is included in the Notice.

7.4 Section 208 of the Corporations Act

Pursuant to Chapter 2E of the Corporations Act, a public company cannot give a "financial benefit" to a "related party" unless one of the exceptions to that section apply or shareholders have in general meeting approved the giving of that financial benefit to the related party.

The issue of the Options to any of the Directors or their nominees constitutes a "financial benefit" as defined in the Corporations Act. Each Director is a "related party" of the Company.

It is the view of the Directors that the exceptions under section 211 of the Corporations Act (reasonable remuneration) apply to the proposed issue of the Options under Resolutions 6 to 8. Accordingly, the Directors have resolved not to seek Shareholder approval under section 208 of the Corporations Act to permit the issue of the Options to the Directors.

7.5 Terms and Conditions of the Options

- (a) Each Option entitles the holder, on exercise, to one Share in the Company.
- (b) The exercise price for each Option will be equal to 150% of the 60 day VWAP of the Company's Shares immediately before the date of the Annual General Meeting, being 30 November 2015.
- (c) Options are exercisable at any time after they are issued and on or prior to their expiry date.
- (d) The Options will expire on the second anniversary of their date of issue.
- (e) Shares issued on exercise of Options will rank equally with other Shares of the Company.
- (f) An Option will lapse immediately upon the expiry date.
- (g) Options are transferable.
- (h) Quotation of Options on ASX will not be sought. However, the Company will apply to ASX for official quotation of Shares issued on the exercise of Options.

- (i) There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that the record date for determining entitlements to any such issue will be at least 9 Business Days after the issue is announced.
- (j) If the Company makes an issue of Shares to Shareholders by way of capitalisation of profits or reserves ("**Bonus Issue**"), each Option holder holding any Options which have not expired at the time of the record date for determining entitlements to the Bonus Issue shall be entitled to have issued to him upon exercise of any of those Options, the number of Shares which would have been issued under the Bonus Issue ("**Bonus Shares**") to a person registered as holding the same number of Shares as that number of Shares to which the Option holder may subscribe for, pursuant to the exercise of those Options immediately before the record date determining entitlements under the Bonus Issue (in addition to the Shares which he or she is otherwise entitled to have issued to him or her upon such exercise).
- (k) In the event of any reconstruction (including a consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the expiry of any Options, the number of Options to which each Option holder is entitled or the exercise price of his or her Options or both or any other terms will be reconstructed in a manner determined by the Board which complies with the provisions of the Listing Rules.

GLOSSARY

\$ means Australian dollars.

Annual General Meeting means the meeting convened by the Notice of Meeting.

ASX means ASX Limited.

Board means the current board of Directors of the Company.

Chair means the chair of the Annual General Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth).

Company means Genesis Minerals Limited (ACN 124 772 041).

Constitution means the Company's Constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current Directors of the Company.

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules means the Listing Rules of ASX.

Notice, Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting, including the Explanatory Statement.

Options means an option to acquire a Share in the Company.

Related Party is defined in section 228 of the Corporations Act.

Remuneration Report means the remuneration report in the Directors' Report section of the Company's Annual Report.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

VWAP means the volume weighted average trading price of the Shares on ASX.

WST means Western Standard Time as observed in Perth, Western Australia.

GENESIS MINERALS LIMITED ACN 124 772 041

PROXY FORM

The Company Secretary
Genesis Minerals Limited
PO Box 437
West Perth WA 6872

Ph (+61 8) 9322 6178/admin@genesisminerals.com.au

ANNUAL GENERAL MEETING

I/We

[Empty box for name]

being a member(s) of Genesis Minerals Limited and entitled to attend and vote at the Annual General Meeting, hereby

Appoint

[Empty box for name of proxy]

Name of proxy

OR

Mark this box if you wish to appoint the Chair of the Annual General Meeting as your proxy

or failing the person/body corporate so named or, if no person/body corporate is named, the Chair of the Annual General Meeting, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, as the proxy sees fit, at the Annual General Meeting of the Company to be held at 10.00am (WST), on 30 November 2015 at 35 Richardson Street, West Perth Western Australia, and at any adjournment thereof.

Important for Resolutions 1 and 6 - 8:

The Chair of the Meeting intends to vote all available proxies in favour of Resolutions 1 and 6 - 8. If the Chair of the Meeting is your proxy or is appointed your proxy by default, unless you indicate otherwise by ticking either the 'for', 'against' or 'abstain' box in relation to Resolutions 1 and 6 - 8, you will be authorising the Chair to vote in accordance with the Chair's voting intentions on Resolutions 1 and 6 - 8 even if the Chair has an interest in Resolutions 1 and 6-8 which is connected directly with the remuneration of Key Management Personnel.

If you appoint a proxy, the Company encourages you to direct your proxy how to vote on each item of business.

The Chair of the Meeting intends to vote all undirected proxies, which the Chair is entitled to vote, in favour of each item of business.

Voting on Business of the General Meeting

	FOR	AGAINST	ABSTAIN
Resolution 1 – Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Re-Election of Mr Damian Delaney as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Ratify Issue of Shares Issued as Partial Consideration for Ulysses Project	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 – Ratify Issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 – Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 - Approval to Issue Options to Richard Hill	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 - Approval to Issue Options to Michael Fowler	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 - Approval to Issue Options to Damian Delaney	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is

Signed this _____ day of _____ 2015 _____ %

By: Individuals and joint holders Companies (affix common seal if appropriate)

Signature

Director

Signature

Director/Company Secretary

Signature

Sole Director and Sole Company Secretary

1. A member entitled to attend and vote at an Annual General Meeting is entitled to appoint not more than two proxies to attend and vote on a poll on their behalf. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If a member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes. A duly appointed proxy need not be a shareholder of the Company.
2. If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chair of the Meeting, please write the full name of that individual or body corporate in the space provided. If you leave both the box and this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of the Company. A proxy may be an individual or a body corporate.

If your appointment of a proxy specifies the way the proxy is to vote on a particular resolution and your appointed proxy is not the Chair of the meeting and at the meeting a poll is duly demanded on the question that the resolution be passed, then if either your proxy is not recorded as attending the meeting (if a record of attendance is made) or your proxy does not vote on the resolution, the Chair is taken, before voting on the resolution closes, to have been appointed as your proxy for the purposes of voting on the resolution at that meeting.

3. You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction, unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate place. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

If you direct your proxy how to vote on a particular resolution, the proxy need not vote on a show of hands but if the proxy does so, the proxy must vote as directed. If the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands. If the proxy is the Chair, the proxy must vote on a poll, and must vote as directed and if the proxy is not the Chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote as directed. If any member of the Key Management Personnel of the Company, other than the Chair of the Meeting, or a Closely Related Party of a member of the Key Management Personnel is your nominated proxy and you have not directed the proxy how to vote on Resolution 1 (Remuneration Report), that person will not cast any votes on Resolution 1.

4. Where a member's holding is in one name the holder must sign. Where the holding is in more than one name, all members should sign.
5. Where a Proxy Form of a corporate representative is lodged and is executed under a power of attorney, the power of attorney must be lodged in like manner as this Proxy Form.
6. Corporate members should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of Section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:
 - 2 directors of the company;
 - a director and a company secretary of the company; or
 - for a proprietary company that has a sole director who is also the sole company secretary – that director.

For the Company to rely on the assumptions set out in Section 129(5) and (6) of the Corporations Act, a document must appear to have been executed in accordance with Section 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of Section 127(1) or (2) as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole director and sole company secretary of the company must state that next to his or her signature.

7. Completion of a Proxy Form will not prevent individual members from attending the Annual General Meeting in person if they wish. Where a member completes and lodges a valid Proxy Form and attends the Annual General Meeting in person, then the proxy's authority to speak and vote for that member is suspended while the member is present at the Annual General Meeting.
8. To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) post to Genesis Minerals Limited, PO Box 437, West Perth, WA 6872; or
 - (b) email to admin@genesisminerals.com.au

so that it is received not later than 10am (WST) on 28 November 2015.

Proxy forms received later than this time will be invalid.
