

24 JUNE 2020

ENTITLEMENT ISSUE CLEANSING NOTICE

This notice is given by Genesis Minerals Limited (ASX: GMD) (**Company**) under section 708AA(2)(f) of the Corporations Act 2001 (Cth) (**Act**), as modified by the Australian Securities and Investments Commission (**ASIC**).

The Company announced today a non-renounceable pro rata entitlement offer on the basis of one new fully paid ordinary share (**New Share**) for every six fully paid ordinary shares in the Company (**Share**) held by eligible shareholders at an issue price of A\$0.042 per New Share to raise approximately A\$9.5 million (before costs) (**Entitlement Issue**).

The Company also announced today a placement, by which the Company has firm commitments for A\$10 million (before costs) to issue of 238,095,238 Shares to professional and sophisticated investors at an issue price of \$0.042 per Share. The Company will lodge a section 708A cleansing notice following the issue of Shares under the placement.

The Company advises that:

1. the Company will offer the New Shares under the Entitlement Issue without disclosure to investors under Part 6D.2 of the Act;
2. this notice is being given under section 708AA(2)(f) of the Act as modified by ASIC;
3. as at the date of this notice, the Company has complied with:
 - (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (b) section 674 of the Act;
4. as at the date of this notice, there is no 'excluded information' of the type referred to in section 708AA(8) and 708AA(9) of the Act which is required to be disclosed by the Company; and
5. the potential effect that the Entitlement Issue will have on the control of the Company, and the consequences of that effect, will depend on a number of factors, including investor demand and existing shareholdings. As the Entitlement Issue is a pro rata issue, given the current level of holdings of substantial holders (based on substantial holder notices that have been given to the Company and lodged with ASX before the date of this announcement) and pursuant to the agreements in place and the structure of the Entitlement Issue, the Entitlement Issue is not expected to have any material effect on the control of the Company and, as a result, there is not expected to be any consequences flowing from that effect.

This announcement is approved for release by the board of Genesis Minerals Limited.

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For further information, please contact

Investors:
Michael Fowler
Managing Director
T: +61 8 9322 6178

Media:
Nicholas Read
Read Corporate
T: +61 8 9388 1474