

Successful Completion of Share Purchase Plan

Genesis Minerals Limited (**Genesis** or **the Company**) (ASX: GMD) is pleased to announce the successful completion of its Share Purchase Plan (**SPP**) which was closed early at 5:00pm (AWST) on Wednesday 12 May 2021 (**Closing Date**).

The SPP provided eligible shareholders the opportunity to participate in the Company's capital raising activities following the successful completion of a share placement to institutional, sophisticated and professional investors announced on 22 April 2021 (**Placement**).

Genesis received strong support from shareholders with valid applications received from 194 eligible shareholders with funds received substantially over the Company's maximum amount to be raised under the SPP of \$1 million.

The Company will exercise its discretion to scale back applications and expects to issue approximately 16,666,530 new fully paid ordinary shares in Genesis (New Shares), raising a total of \$1 million. The New Shares will rank equally and carry the same rights as existing fully paid ordinary shares in the Company from their date of issue.

In accordance with the terms of the SPP, the Company will conduct a scale back of valid applications received as follows:

- All applicants to receive no less than a minimum allocation of 33,333 New Shares (worth \$2,000 at the issue price of \$0.06 per share); and
- All remaining New Shares, after allowing for the minimum allocation, to be allocated on a pro rata basis on the amount applied for under the SPP. Application amounts received for invalid parcels will be rounded down to the nearest valid parcel for the purposes of the scale back.

It is expected that the New Shares for the SPP will be issued on Wednesday 19 May 2021. The New Shares will be issued at a price of \$0.06 per share, being the same price as the shares issued for the Placement.

Excess application funds resulting from the scale back and any application funds received after the Closing Date will be returned to applicants by the Company's share registry. Dispatch of refund cheques is expected to take place on Friday 21 May 2021.

Shareholders with any questions regarding the SPP should contact Genesis' Company Secretary, Geoff James on +61 8 9322 6178.

This announcement is approved for release by Michael Fowler, Managing Director for Genesis.

ENDS