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**GENESIS MINERALS LIMITED**

**ACN 124 772 041**

**NOTICE OF ANNUAL GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 10:00 am (WST)

**DATE:** 19 November 2021

**PLACE:** The Melbourne Hotel, Karingal 1 Meeting Room, 33 Milligan Street, Perth, Western Australia

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

***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.***

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00 pm (WST) on 17 November 2021.***

Dear fellow Shareholder,

I am pleased to enclose the Notice of Meeting for the forthcoming 2021 Annual General Meeting (**AGM**) of Genesis Minerals Limited.

As you may be aware, this AGM is a particularly important one for Genesis because, in addition to ordinary business normally dealt with, it will also consider a number of resolutions required to approve the proposed landmark recapitalisation and Board restructure announced to the ASX on 22 September 2021.

Under this proposal, highly-regarded gold mining executive and former Saracen Mineral Holdings and Northern Star Resources (ASX: NST) Managing Director Raleigh Finlayson has agreed to cornerstone a strategic funding package, providing up to \$20.8 million to accelerate Genesis' exploration and development activities at our flagship Ulysses Gold Project, supporting our strategy to become a mid-tier Australian gold miner.

The capital raising comprises a \$16 million share Placement at 6c per share and a non-renounceable 1-for-30 Entitlement Offer at 6c per share, providing all existing shareholders with the opportunity to participate in this capital raising. Subscribers under the Placement and the Entitlement Offer will also receive one (1) free attaching unlisted option for every two (2) shares subscribed for, with each option having a 10c exercise price and a two-year expiry.

I am delighted that Raleigh has accepted the Board's invitation to be appointed as Managing Director of the Company in March 2022, following his return from the United States where he will be undertaking the Advanced Management Program at Harvard University. Pending his appointment as Managing Director, Raleigh will provide part-time consulting services to the Company, and will be entitled to receive an allotment of options by way of compensation, subject to shareholder approval.

Former FMG Managing Director & CEO Neville Power and highly experienced corporate lawyer Michael Bowen will also join the Board as non-executive Directors, subject to shareholder approval. I will remain on the Board as non-executive Chairman alongside Director Gerry Kaczmarek.

Northern Star Resources has agreed to subscribe for \$3 million in shares under the capital raising, alongside proposed Directors Neville Power (\$1 million) and Michael Bowen (\$600,000). In addition, Genesis' largest shareholder, Alkane Resources Limited (ASX: ALK), has agreed, subject to shareholder approval, to take a placement of any shortfall under the proposed Entitlement Offer.

Further details regarding these arrangements, together with the shareholder resolutions required to authorise them, are set out in the Explanatory Statement accompanying the Notice of Meeting.

The involvement of such esteemed and successful directors on the Genesis Board, and the confidence shown through existing and new shareholders in the proposed capital raising, represents a genuine endorsement of the tremendous amount of work undertaken by your Board and management over many years to build a strong, long-term gold business based around the Ulysses Project.

In this respect, I would particularly like to single out for thanks Managing Director Michael Fowler, who will retire from the Company once Raleigh commences as Managing Director in March next year, and Non-Executive Director, Mr Craig Bradshaw, who will retire from the Board at the AGM. I would also like to thank Mr Nic Earner, Alkane's representative on the Genesis Board, who proposes to step down at the AGM; Nic has made a strong contribution since joining the Board in October 2019.

Your directors are unanimously of the view that the arrangements to recapitalise the Company and restructure the Board are in the best interests of shareholders, absent any superior proposal being presented.

Accordingly, I urge you to attend the AGM and vote in favour of all resolutions proposed, as I will be doing.

In the meantime, should you have any queries regarding the attached documents, please contact Genesis on +61 8 9322 6178.



**Tommy McKeith**  
Non-executive Chairman

## BUSINESS OF THE MEETING

### AGENDA

#### ORDINARY BUSINESS

#### FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2021 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

#### 1 RESOLUTION 1 – NON-BINDING RESOLUTION TO ADOPT REMUNERATION REPORT

To consider and, if thought fit, pass, with or without amendment, the following resolution as a **non-binding resolution**:

*“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s annual financial report for the financial year ended 30 June 2021.”*

**Note:** The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Statement for further details on the consequences of voting on this Resolution.

**Voting exclusion statement:**

*The Company will disregard any votes cast on the Resolution by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties. However, the Company need not disregard a vote if:*

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution or the proxy is the Chair of the Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel; and*
- (b) it is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties.*

*Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:*

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or*
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.*

*Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.*

*If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.*

## 2 RESOLUTION 2 – RE-ELECTION OF MR TOMMY MCKEITH AS A DIRECTOR

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

*"That, for the purpose of clause 14.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Mr Tommy McKeith, a Director, retires by rotation, and being eligible, is re-elected as a Director."*

## 3 RESOLUTION 3 – APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

*"That, for the purpose of Listing Rule 7.1A and 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 Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."*

### **Voting exclusion statement:**

*The Company will disregard any votes cast in favour of the Resolution by or on behalf of:*

- (a) any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity); or*
- (b) an Associate of that person.*

*However, this does not apply to a vote cast in favour of the Resolution by:*

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or*
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or*
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and*
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

## SPECIAL BUSINESS

### 4 RESOLUTION 4 – ISSUE OF SUBSCRIPTION SHARES AND SUBSCRIPTION OPTIONS TO MR RALEIGH FINLAYSON OR HIS NOMINEE

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

*"That, subject to Resolutions 5 to 6 and 8 to 14 being passed, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 116,666,666 Shares at an issue price of \$0.06 per Share and grant of a total of 58,333,333 options (being one (1) option for each two (2) Shares subscribed) by the Company to Mr Raleigh Finlayson or his nominee in accordance with the Subscription Agreement and otherwise on the terms and conditions set out in the Explanatory Statement."*

**Voting exclusion statement:**

*The Company will disregard any votes cast in favour of the Resolution by or on behalf of:*

- (a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity or his nominee); or*
- (b) an Associate of that person.*

*However, this does not apply to a vote cast in favour of the Resolution by:*

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or*
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or*
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and*
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

### 5 RESOLUTION 5 – ISSUE OF CONSULTANT OPTIONS TO MR RALEIGH FINLAYSON OR HIS NOMINEE

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

*"That, subject to Resolutions 4 , 6 and 8 to 14 being passed, for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11, and for all other purposes, Shareholders approve the grant of a total of 245,000,000 Consultant Options by the Company to Mr Raleigh Finlayson or his nominee, in accordance with the Consulting Agreement and otherwise on the terms and conditions set out in the Explanatory Statement, (including Annexure 1 to the Explanatory Statement)."*

**Voting exclusion statement:**

*The Company will disregard any votes cast in favour of the Resolution by or on behalf of:*

- (a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity or his nominee); or*
- (b) an Associate of that person.*

*However, this does not apply to a vote cast in favour of the Resolution by:*

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or*
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or*

- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In accordance with section 224 of the Corporations Act, the Company will also disregard any votes cast on the Resolution (in any capacity) by or on behalf a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate\* of such a related party. However, the Company need not disregard a vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate\* of such a related party.

\* Note: In relation to the immediately preceding paragraph, the word “associate” has the meaning given to that term in the Corporations Act.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

## 6 RESOLUTION 6 – GRANT OF PERFORMANCE RIGHTS TO MR RALEIGH FINLAYSON OR HIS NOMINEE

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

“That, subject to Resolutions 4 to 5 and 8 to 14 being passed, for the purposes of Chapter 2E and section 200E of the Corporations Act, Listing Rules 10.14 and 10.19, and for all other purposes, the Directors are authorised to issue up to 30,000,000 Performance Rights for no consideration under the Genesis Incentive Performance Rights Plan, to Mr Raleigh Finlayson or his nominee, upon commencement of Mr Finlayson’s appointment as Managing Director of the Company, on the terms and conditions set out in the Explanatory Statement (including Annexure 6 to the Explanatory Statement).”

### **Voting exclusion statement:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Mr Raleigh Finlayson, his nominee, and a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
- (b) an Associate of that person.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In accordance with section 224 of the Corporations Act, the Company will also disregard any votes cast on the Resolution (in any capacity) by or on behalf a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate\* of such a related party. However, the Company need not disregard a vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution

and it is not cast on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate\* of such a related party.

\* Note: In relation to the immediately preceding paragraph, the word "associate" has the meaning given to that term in the Corporations Act.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

## **7 RESOLUTION 7 – ISSUE OF SHARES TO SUBSTANTIAL (10%) HOLDER - ALKANE RESOURCES LIMITED UNDER THE SHORTFALL SUBSCRIPTION AGREEMENT**

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

"That, subject to Resolutions 4 to 6 and 8 to 14 being passed, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue shares that have not been validly applied for by the closing date of the Entitlement Offer, together with free attaching options offered under the Entitlement Offer with respect to those shares, to the extent that the number of shares would not cause Alkane's voting power in the Company to exceed 20%, on the terms and conditions set out in the Explanatory Statement."

### **Voting exclusion statement:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **8 RESOLUTION 8 – ISSUE OF INVESTOR SHARES AND INVESTOR OPTIONS TO SOPHISTICATED AND PROFESSIONAL INVESTORS PARTICIPATING IN THE PLACEMENT**

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

"That, subject to Resolutions 4 to 6 and 9 to 14 being passed, for the purpose of Listing Rule 7.1 and all other purposes, Shareholders approve the issue of:

- (a) 119,583,334 Investor Shares at \$0.06 per share (which excludes the 116,666,666 Subscription Shares to be issued to Mr Finlayson under Resolution 4 and a total of 30,416,667 Placement Shares to be issued to current and proposed directors under Resolutions 10, 13 and 15); and

(b) 59,791,667 Investor Options (being one (1) Investor Option for each two (2) Investor Shares issued), in the Company to certain sophisticated and professional investors participating in the Placement on the terms and conditions set out in the Explanatory Statement.”

**Voting exclusion statement:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 9 RESOLUTION 9 – APPOINTMENT OF MR NEVILLE POWER AS A DIRECTOR

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

“That, subject to Resolutions 4 , 5, 6, 8 and 10 to 14, being passed, for the purpose of clause 14.4 of the Constitution and for all other purposes, Mr Neville Power be appointed as a Director of the Company on the terms and conditions set out in the Explanatory Statement.”

## 10 RESOLUTION 10 – ISSUE OF PLACEMENT SHARES AND PLACEMENT OPTIONS TO MR NEVILLE POWER OR HIS NOMINEE

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

“That, subject to Resolutions 4, 5, 6, 8, 9 and 11 to 14 being passed, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 16,666,667 Shares at an issue price of \$0.06 per Share and grant of a total of up to 8,333,334 options (being one (1) option for each two (2) Shares subscribed) by the Company to Mr Neville Power or his nominee under the Placement and otherwise on the terms and conditions set out in the Explanatory Statement.”

**Voting exclusion statement:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity or his nominee); or
- (b) an Associate of that person.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:



- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 11 RESOLUTION 11 – GRANT OF DIRECTOR OPTIONS TO MR NEVILLE POWER OR HIS NOMINEE

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

*"That, subject to Resolutions 4, 5, 6, 8, 9, 10 and 12 to 14 being passed, for the purposes of Chapter 2E and section 200E of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the grant of a total of 15,000,000 Director Options to Mr Neville Power or his nominee, on the terms and conditions set out in the Explanatory Statement (including Annexure 4 to the Explanatory Statement)."*

### **Voting exclusion statement:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity or his nominee); or
- (b) an Associate of that person.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In accordance with section 224 of the Corporations Act, the Company will also disregard any votes cast on the Resolution (in any capacity) by or on behalf a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate\* of such a related party. However, the Company need not disregard a vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate\* of such a related party.

\* Note: In relation to the immediately preceding paragraph, the word "associate" has the meaning given to that term in the Corporations Act.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

## 12 RESOLUTION 12 – APPOINTMENT OF MR MICHAEL BOWEN AS A DIRECTOR

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

*"That, subject to Resolutions 4, 5, 6, 8 to 11 and 13 to 14 being passed, for the purpose of clause 14.4 of the Constitution and for all other purposes, Mr Michael Bowen be appointed as a Director of the Company on the terms and conditions set out in the Explanatory Statement."*

## 13 RESOLUTION 13 – ISSUE OF PLACEMENT SHARES AND PLACEMENT OPTIONS TO MR MICHAEL BOWEN OR HIS NOMINEE

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

*"That, subject to Resolutions 4 to 6, 8 to 12 and 14 being passed, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue up to 10,000,000 Shares at an issue price of \$0.06 per Share and grant of a total up to 5,000,000 options (being one (1) option for each two (2) Shares subscribed) by the Company to Mr Michael Bowen or his nominee under the Placement and otherwise on the terms and conditions set out in the Explanatory Statement."*

### **Voting exclusion statement:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity or his nominee); or
- (b) an Associate of that person.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 14 RESOLUTION 14 – GRANT OF DIRECTOR OPTIONS TO MR MICHAEL BOWEN OR HIS NOMINEE

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

*"That, subject to Resolutions 4 to 6 and 8 to 13 being passed, for the purposes of Chapter 2E and section 200E of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the grant of a total of 15,000,000 Director Options to Mr Michael Bowen or his nominee, on the terms and conditions set out in the Explanatory Statement (including Annexure 4 to the Explanatory Statement)."*

### **Voting exclusion statement:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity or his nominee); or
- (b) an Associate of that person.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

- (b) *the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or*
- (c) *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - (i) *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and*
  - (ii) *the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

*In accordance with section 224 of the Corporations Act, the Company will also disregard any votes cast on the Resolution (in any capacity) by or on behalf a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate\* of such a related party. However, the Company need not disregard a vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate\* of such a related party.*

*\* Note: In relation to the immediately preceding paragraph, the word “associate” has the meaning given to that term in the Corporations Act.*

*Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:*

- (a) *the appointment specifies the way the proxy is to vote on the Resolution; or*
- (b) *the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.*

*Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.*

*If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.*

## **15 RESOLUTION 15 – ISSUE OF PLACEMENT SHARES AND PLACEMENT OPTIONS TO MR TOMMY MCKEITH OR HIS NOMINEE**

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

*“That, subject to Resolutions 4 to 6 and 8 to 14 being passed, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 3,750,000 Shares at an issue price of \$0.06 per Share and grant of a total of 1,875,000 options (being one (1) option for each two (2) Shares subscribed) by the Company to Mr Tommy McKeith or his nominee under the Placement and otherwise on the terms and conditions set out in the Explanatory Statement.”*

### **Voting exclusion statement:**

*The Company will disregard any votes cast in favour of the Resolution by or on behalf of:*

- (a) *the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity or his nominee); or*
- (b) *an Associate of that person.*

*However, this does not apply to a vote cast in favour of the Resolution by:*

- (a) *a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or*
- (b) *the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or*
- (c) *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - (i) *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and*
  - (ii) *the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

## 16 RESOLUTION 16 – ISSUE OF SHARES TO ARGONAUT SECURITIES PTY LTD

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

*“That, subject to Resolutions 4 to 6 and 8 to 14 being passed, for the purpose of Listing Rule 7.1 and all other purposes, Shareholders approve the issue of 3,750,000 Shares at an issue price of \$0.06 per Share to Argonaut Securities Pty Ltd (or its nominee(s)), in accordance with the Broker Mandate Letter and otherwise on the terms and conditions set out in the Explanatory Statement, (including Annexure 8 to the Explanatory Statement).”*

**Voting exclusion statement:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 17 RESOLUTION 17 – ISSUE OF SHARES TO CANACCORD GENUITY (AUSTRALIA) LIMITED

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

*“That, subject to Resolutions 4 to 6 and 8 to 14 being passed, for the purpose of Listing Rule 7.1 and all other purposes, Shareholders approve the issue of 3,750,000 Shares at an issue price of \$0.06 per Share to Canaccord Genuity (Australia) Limited (or its nominee(s)), in accordance with the Broker Mandate Letter and otherwise on the terms and conditions set out in the Explanatory Statement, (including Annexure 8 to the Explanatory Statement).”*

**Voting exclusion statement:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 18 RESOLUTION 18 – CONSOLIDATION OF CAPITAL

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

*"That, for the purpose of Section 254H of the Corporations Act and the Company's Constitution and for all other purposes, with effect from the date which is seven (7) business days from the issue of shares under the Entitlement Offer (or, if any of Resolutions 4 to 6 and 8 to 14 are not passed, from the date of the Annual General Meeting) approval is given for the Company to consolidate its issued capital on the basis that:*

- (a) every 10 fully paid ordinary Shares in the capital of the Company be consolidated into one fully paid ordinary Share;
- (b) the Options on issue be adjusted in accordance with Listing Rule 7.22.1;
- (c) the Performance Rights on issue be adjusted in accordance with Listing Rule 7.21; and

*where the number of Shares held by a member of the Company as a result of the consolidation effected by paragraph (a), (b) and (c) of this Resolution includes any fraction of a Share being held, the Company be authorised to round that fraction up to the nearest whole Share, as applicable, with consolidation to take effect in accordance with the timetable set out in the Explanatory Statement."*

## 19 RESOLUTION 19 – APPROVAL OF TERMINATION BENEFIT TO MR MICHAEL FOWLER OR HIS NOMINEE

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

*"That, for the purposes of Chapter 2E and section 200E of the Corporations Act, and for all other purposes, subject to Resolutions 4 to 6 and 8 to 14 being passed, approval is given for the giving of financial benefits to Mr Michael Fowler or his nominee in connection with his ceasing to hold a managerial or executive office in the Company on the terms set out in the Explanatory Statement."*

### **Voting exclusion statement:**

*The Company will disregard any votes cast in favour of the Resolution by or on behalf of:*

- (a) *the person who is to receive the termination benefit in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity or his nominee); or*
- (b) *an Associate of that person.*

*However, this does not apply to a vote cast in favour of the Resolution by:*

- (a) *a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or*
- (b) *the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or*
- (c) *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - (i) *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and*
  - (ii) *the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

*In accordance with section 224 of the Corporations Act, the Company will also disregard any votes cast on the Resolution (in any capacity) by or on behalf a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate\* of such a related party. However, the Company need not disregard a vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate\* of such a related party.*

*\* Note: In relation to the immediately preceding paragraph, the word "associate" has the meaning given to that term in the Corporations Act.*

*Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:*

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

## 20 RESOLUTION 20 – APPROVAL OF AN AMENDMENT TO THE TERMS OF PERFORMANCE RIGHTS TO MR MICHAEL FOWLER

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

*“That, for the purposes of Chapter 2E and section 200E of the Corporations Act, and for all other purposes, subject to Resolutions 4 to 6 and 8 to 14 being passed, approval is given for the amendment to the terms of the 1,000,000 Performance Rights with an expiry date of 31 December 2021 to Mr Michael Fowler or his nominee on the terms set out in the Explanatory Statement.”*

### **Voting exclusion statement:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity or his nominee); or
- (b) an Associate of that person.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In accordance with section 224 of the Corporations Act, the Company will also disregard any votes cast on the Resolution (in any capacity) by or on behalf a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate\* of such a related party. However, the Company need not disregard a vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate\* of such a related party.

\* Note: In relation to the immediately preceding paragraph, the word “associate” has the meaning given to that term in the Corporations Act.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

**21 RESOLUTION 21 – APPROVAL OF AN AMENDMENT TO THE TERMS OF OPTIONS TO MR CRAIG BRADSHAW**

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

*“That, for the purposes of Chapter 2E and section 200E of the Corporations Act and for all other purposes, subject to Resolutions 4 to 6 and 8 to 14 being passed, approval is given for the terms of the 1,166,667 unvested Options issued under the Genesis Incentive Option Plan to Mr Craig Bradshaw to be amended on the terms set out in the Explanatory Statement.”*

**Voting exclusion statement:**

*The Company will disregard any votes cast in favour of the Resolution by or on behalf of:*

- (a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity or his nominee); or*
- (b) an Associate of that person.*

*However, this does not apply to a vote cast in favour of the Resolution by:*

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or*
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or*
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and*
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

*In accordance with section 224 of the Corporations Act, the Company will also disregard any votes cast on the Resolution (in any capacity) by or on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate\* of such a related party. However, the Company need not disregard a vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate\* of such a related party.*

*\* Note: In relation to the immediately preceding paragraph, the word “associate” has the meaning given to that term in the Corporations Act.*

*Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:*

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or*
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.*

*Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.*

*If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.*

**Dated: 11 October 2021**

**By order of the Board**



**Geoff James  
Company Secretary**

## **Voting by proxy**

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

## **Voting in person**

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

## **COVID-19 MEETING PROTOCOLS**

The Company is closely monitoring the impact of the COVID-19 virus in Western Australia and is seeking to follow guidance from the Federal and State Governments. The Company advises that Shareholders will be able to attend the Meeting in person, and the Company will comply with the Government's requirements in relation to gatherings of persons during the current COVID-19 situation.

In order to ensure that the Company complies with the COVID-19 restrictions, Shareholders who wish to attend the Meeting in person will need to register their attendance by emailing the Company Secretary, Geoff James, at [info@genesisminerals.com.au](mailto:info@genesisminerals.com.au) or by phoning +61 8 9322 6178 by no later than 5.00 pm (WST) on 17 November 2021.

The Australian government is implementing a wide range of measures to contain or delay the spread of COVID-19. If it becomes necessary or appropriate to make alternative arrangements to those set out in the Company's Notice of Meeting, the Company will notify Shareholders accordingly via the Company's ASX announcement platform at [asx.com.au](http://asx.com.au) (ASX: GMD). Any Shareholders who plan to physically attend the Meeting should closely monitor these platforms for any updates by the Company in regard to attending the Meeting in person and alternative arrangements.

***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.***



## EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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CRAIG BRADSHAW

## ORDINARY BUSINESS

### 1 FINANCIAL REPORT

The first item of the Notice deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2021, together with the Directors' declaration and report in relation to that financial year and the Auditor's Report on the financial report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the accounts and on the management of the Company.

The Chairperson will also give Shareholders a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the independent audit report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor by the Company in relation to the conduct of the audit.

The Chair will also allow a reasonable opportunity for the Auditor or their representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

### 2 RESOLUTION 1 – NON-BINDING RESOLUTION TO ADOPT REMUNERATION REPORT

Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a resolution that the Remuneration Report as disclosed in the Company's 2021 Annual Report be adopted. The Remuneration Report is set out in the Company's 2021 Annual Report and is also available on the Company's website [www.genesisminerals.com.au](http://www.genesisminerals.com.au).

The vote on this Resolution is advisory only and does not bind the Directors or the Company.

However, if at least 25% of the votes cast are against adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put a resolution to the second Annual General Meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the second Annual General Meeting. All of the Directors who were in office when the applicable Directors' Report was approved, other than the Managing Director, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

The remuneration report for the financial year ended 30 June 2020 did not receive a vote of more than 25% against its adoption at the Company's last general meeting held on 27 November 2020. Accordingly, if at least 25% of the votes cast on this Resolution are against adoption of the Remuneration Report it will not result in the Company putting a Spill Resolution to Shareholders.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors, sets out remuneration details for each Director and any service agreements and sets out the details of any equity-based compensation.

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

#### 2.1 Voting

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on the Resolution.

### 3 RESOLUTION 2 – RE-ELECTION OF MR TOMMY MCKEITH AS A DIRECTOR

Pursuant to Clause 14.3 of the Company's Constitution, Mr Tommy McKeith, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

Mr McKeith is a Geologist and highly-regarded mining executive with more than 30 years' experience spanning a range of mine geology, exploration and business development roles across the international mining industry – including a distinguished career spanning nearly two decades with the major global gold producer Gold Fields Limited and its precursor companies in South Africa, Western Australia and Denver, Colorado.

He spent six years as Executive Vice President (Growth and International Projects) at Gold Fields with responsibility for global greenfields exploration and project development – leading feasibility studies and mine construction for multi-billion-dollar project developments in the Philippines, Peru, Finland and Mali.

He was also previously Chief Executive Officer of Troy Resources and has held non-executive Director roles at Sino Gold and Avoca Resources. He is currently non-executive Director of the leading mid-tier gold producer Evolution Mining and Arrow Minerals Limited and was non-executive Chairman of Prodigy Gold NL.

Mr McKeith was appointed to the Board on 29 November 2018. The Board considers that Mr McKeith, if re-elected, will continue to be classified as an independent Director.

#### 3.1 Voting

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on the Resolution.

#### 3.2 Board Recommendation

Based on Mr McKeith's relevant skills and experience, members of the Board, in the absence of Mr McKeith, support the re-election of Mr McKeith as a Director.

### 4 RESOLUTION 3 – APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

#### 4.1 General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. Based on its share price as at the date of this Notice of Meeting, the Company is an eligible entity for these purposes. Should the Company cease to be an 'eligible entity' as at the time of the Meeting, this resolution will be withdrawn.

Resolution 3 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

## 4.2 Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 3.

### (a) Period for which the 7.1A Mandate is valid

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

### (b) Minimum Price

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 4.2(b)(i), the date on which the Equity Securities are issued.

### (c) Use of funds raised under the 7.1A Mandate

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate as 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.

### (d) Risk of Economic and Voting Dilution

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 3 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 11 October 2021.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Dilution		
			Issue Price		
			\$0.0675	\$0.1350	\$0.2025
			50% decrease	Issue Price	50% increase
		Funds Raised			
<b>Current</b>	2,134,571,173 Shares	213,457,117 Shares	\$14,408,355	\$28,816,711	\$43,225,066
<b>50% increase</b>	3,201,856,759 Shares	320,185,676 Shares	\$21,612,533	\$43,225,066	\$64,837,599
<b>100% increase</b>	4,269,142,345 Shares	426,914,235 Shares	\$28,816,711	\$57,633,422	\$86,450,132

\*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

**The table above uses the following assumptions:**

1. There are currently 2,134,571,173 Shares on issue.
2. The issue price set out above is the closing market price of the Shares on the ASX on 11 October 2021.
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. 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%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

**(e) Allocation policy under the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

**(f) Previous approval under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 27 November 2020 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 19 November 2020, the Company issued nil Shares pursuant to the Previous Approval (**Previous Issue**), which represent approximately nil % of the total diluted number of Equity Securities on issue in the Company on 19 November 2020, which was 1,966,304,643.

**4.3 Voting Exclusion Statement**

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

## SPECIAL BUSINESS

### 5 BACKGROUND TO STRATEGIC FUNDING PACKAGE AND BOARD RESTRUCTURE

#### 5.1 Overview of Recapitalisation and Board restructure

On 22 September 2021, Genesis announced a planned strategic funding package (**Recapitalisation**) and Board restructure aimed at delivering the Company extensive financial and management strength to grow into a mid-tier Australian gold company.

This proposal is led by highly regarded gold mining executive Raleigh Finlayson, formerly Managing Director of Saracen Mineral Holdings (ASX: SAR) and Northern Star Resources (ASX: NST).

Under the proposal (which is subject to the various shareholder approvals sought at this meeting), Genesis will raise \$16 million via a share placement at \$0.06 a share (**Placement**). Mr Finlayson will subscribe for \$7 million of shares in the Placement and Northern Star will subscribe for \$3 million of shares. The remainder of the Placement was offered to existing and new institutional and sophisticated investors, including current and proposed directors, as further detailed below.

Existing Genesis shareholders will have the opportunity to participate in a 1-for-30 non renounceable entitlement offer at 6c per share (**Entitlement Offer**). Shares issued under the Placement will qualify for the Entitlement Offer. Shares acquired via the Placement and the Entitlement Offer will come with a free one-for-two attaching two-year unlisted option exercisable at 10c (**Subscription Options**). The Subscription Options will *not* be able to be exercised to participate in the Entitlement Offer.

Mr Finlayson will be appointed Managing Director of Genesis by no later than 31 March 2022. Mr Finlayson has the right (subject to shareholder approval), upon appointment as Managing Director, to be issued 30 million performance rights under the Genesis Incentive Performance Rights Plan, which will have vesting hurdles tied to a 2.5Moz JORC Resource, a 1.0Moz JORC Reserve and Genesis becoming a gold producer (**Performance Rights**).

Pending his commencement as Managing Director, Mr Finlayson will be engaged as part-time consultant to Genesis and has (through his nominee MSH Group Pty Ltd as trustee for the Finlayson Family Trust) the right to be issued 245 million unlisted options exercisable at 10.5c with expiry dates of either three or four years, as detailed further below (**Consultant Options**).

Former FMG Managing Director & CEO Neville Power and highly experienced corporate lawyer Michael Bowen will, subject to shareholder approval, join the Board as Non-Executive Directors following conclusion of the Placement. Each will be issued with 15 million options at an exercise price of 10.5c with a four-year expiry (**Director Options**). Tommy McKeith will continue as Non-Executive Chairman and Gerry Kaczmarek will continue as Non-Executive Director.

The Company will lodge a prospectus for the Entitlement Offer, the Subscription Options, the Consultant Options and the Director Options shortly after the AGM.

Under the management transition plan, Michael Fowler will remain Genesis Managing Director until Mr Finlayson's appointment becomes effective. At that time, Mr Fowler will retire from the Board. Current Non-Executive Director Craig Bradshaw will retire from the Genesis Board at the AGM, subject to shareholder approval of the abovementioned Placement and Board appointments.

#### 5.2 Arrangements with Alkane

Genesis' largest shareholder Alkane has advised Genesis that it strongly supports the Recapitalisation and Board restructure.

Non-Executive Director and Alkane representative Nic Earner will retire from the Board at the AGM, assuming all necessary shareholder approvals for the Placement and Board restructure are obtained. Alkane has also agreed to subscribe for any shortfall in shares and options subscribed under the Entitlement Offer, subject to scale back to ensure Alkane's voting power in Genesis does not exceed 20% (**Shortfall Securities**). In addition, the 2019 Subscription Agreement between Alkane and Genesis, under which Alkane was provided with Board representation and certain other rights, will be terminated with effect from completion of the Entitlement Offer.



### 5.3 Use of funds

Funds raised under the Recapitalisation will be used to:

- advance Genesis' Ulysses gold project in Western Australia through exploration (prioritising the Ulysses, Puzzle and Admiral deposits) and ongoing Feasibility Studies;
- fund corporate activities and provide general working capital; and
- pursue other strategic opportunities as they emerge.

Further details are set out in the table below. These represent the Board's current intention:

Items of Expenditure	\$	%
<b>Exploration – Resource Drilling</b> Work program to include resource growth and resource upgrade drilling in areas including the Admiral-Clark-Butterfly Mine area, Ulysses Mine area, Puzzle to Puzzle North and the Orient Well Mine area	11,470,000	55.1%
<b>Regional Exploration</b> Exploration targeting new discoveries including first pass and follow-up drill testing at Puzzle South, Ulysses South to Coronation, Voyager, Orient Well to Admiral, and Desdemona South JV	3,670,000	17.7%
<b>Feasibility Study</b> Continued feasibility study including an initial review and optimisation of the scope of the study by incoming management team	1,500,000	7.2%
<b>General Working Capital</b> Corporate and general working capital (including salaries and corporate overheads and costs of evaluating other potential assets)	4,160,000	20%
<b>Total</b>	<b>20,800,000</b>	<b>100%</b>

#### 5.4 Capital structure on completion of the Recapitalisation

On completion of the Recapitalisation, Genesis' indicative capital structure is estimated to be as follows, subject to rounding and reconciliation of entitlements:

	Number of Shares	Number of Options	Number of Performance Rights
Balance at the date of this Notice	2,134,571,173	9,416,667	12,050,000
To be issued under the Placement	266,666,667	133,333,333	-
To be issued under the Entitlement Offer	80,041,261	40,020,631	-
Broker fees	7,500,000	-	-
Consultant Options and Performance Rights to be issued to Raleigh Finlayson (or nominee)	-	245,000,000	30,000,000
Director Options	-	30,000,000	-
<b>Balance after Equity Raising</b>	<b>2,488,779,101</b>	<b>457,770,631</b>	<b>42,050,000</b>

#### 5.5 Impact on shareholders

The following table describes the interests of the substantial shareholders of the Company as at the date of this Explanatory Statement and as at completion of the Placement.

The Prospectus to be issued in respect of the Entitlement Offer will contain further details regarding the potential dilutive effect of non-participation in the Entitlement Offer for eligible Shareholders.

Holder	Current % Interest	% Interest on completion of Placement	% Interest on exercise of Options and Performance Rights
Alkane	19.76% <sup>1</sup>	17.57%	14.11% <sup>2</sup>
Paradise Investment Management Pty Ltd	8.71% <sup>1</sup>	7.73%	6.21%
Raleigh Finlayson	Nil	4.86%	15.25% <sup>3</sup>
Other shareholders	71.53%	69.84%	64.43%

**Notes:**

<sup>1</sup> Current % interest as per the most recent substantial shareholder notice given to the Company.

<sup>2</sup> Assumes Entitlement Offer is fully subscribed, and no shortfall is taken up by Alkane.

<sup>3</sup> Assumes Mr Finlayson does not utilise the cashless exercise facility (as described in Annexure 1) in respect of the exercise of his options.

## 5.6 Summary of the Subscription Agreement

The material terms of Mr Raleigh Finlayson's subscription agreement are as follows:

- (a) Mr Finlayson agrees to subscribe for 116,666,666 Shares under the Placement (and 58,333,333 free-attaching options) for \$0.06 per Share.
- (b) The Subscription Agreement is conditional on:
  - (i) Shareholder approvals relating to the appointment of Mr Michael Bowen and Mr Neville Power as Non-Executive Directors, the issue of Placement Shares and Placement Options under the Placement and the issue of Consultant Options and Performance Rights under the Consultancy Agreement; and
  - (ii) the Company representing and warranting that each member of the Board has confirmed that he intends to recommend that Shareholders vote in favour of the Recapitalisation in the absence of a superior proposal.
- (c) The Company must appoint Mr Finlayson as Managing Director with effect from 31 March 2022 or any earlier date agreed.
- (d) The Subscription Agreement includes customary exclusivity restrictions on the Company, including representations and warranties as to existing discussions, no shop, no talk and no due diligence restrictions, and a notification obligation.

## 5.7 Summary of the Consultancy Agreement

The material terms of Mr Finlayson's engagement as consultant to the Company are as follows:

- (a) Appointment of Mr Finlayson as consultant from 21 September 2021 until the earlier of 31 March 2022 and the date on which he commences as Managing Director.
- (b) Consulting services include providing strategic advice to the Company from time to time as requested by the Company and providing technical input on the Company's assets.
- (c) Hourly fee of \$200 (plus GST if applicable).
- (d) Invitation for Mr Raleigh Finlayson (or his nominee) to apply for:

- (i) 122,500,000, unlisted Consultant Options, with an exercise price of \$0.105 and an expiry date of 3 years from issue;
  - (ii) 122,500,000 unlisted Consultant Options, with an exercise price of \$0.105 and an expiry date of 4 years from issue; and
  - (iii) 30,000,000 Performance Rights on the terms set out in ANNEXURE 6 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS.
- (e) The Consultant Options vest immediately on the date of issue.
- (f) Mr Raleigh Finlayson undertakes not to exercise the Consultant Options prior to the record date for the Entitlement Offer.
- (g) The holder of the Consultant Options may elect to pay the exercise price for the Consultant Options by way of cashless exercise, by setting off the total exercise price against the number of shares which are to be issued upon exercise.

## 5.8 Indicative timetable

The indicative timetable for the Recapitalisation is as follows:

Event	Date
Date of Annual General Meeting	19 November 2021
Settlement of Placement and issue of Director Options and Consultant Options	24 November 2021
Offer Document and Entitlement and Acceptance Form dispatched to Eligible Shareholders	29 November 2021
Entitlement Offer Opening Date	29 November 2021
Entitlement Offer Closing Date	10 December 2021
Entitlement Offer Notification of shortfall	17 December 2021
Entitlement Offer Anticipated issue date	17 December 2021

The above timetable is indicative only and all dates are subject to change. The Directors reserve the right to extend the closing date for the Entitlement Offer at their discretion. Should this occur, the extension will have a consequential effect on the anticipated date of issue for the new shares under the Entitlement Offer.

## 5.9 Conditionality of resolutions

Shareholders should be aware that several of the Resolutions set out in section B of the Notice of Meeting (which relate to the Recapitalisation and Board restructure) are inter-conditional and accordingly, if any of those Resolutions are not passed, the proposed recapitalisation and Board restructure will not occur. The outcome under various scenarios will be as set out in the following table:

EVENT	CONSEQUENCE
Any of Resolutions 4 to 6 and 8 to 14 are not passed	The Recapitalisation and Board restructure described in section 5.1 <b>will not proceed</b> , Alkane will not subscribe for any Shortfall Shares and no shares will be issued to Tommy McKeith, Neville Power, Michael Bowen, Argonaut or Canaccord. No change will be made to the terms of Mr Michael Fowler's Performance Rights or Mr Bradshaw's Options.
Any of Resolutions 1 to 3, 7 or 15 to 21 are not passed	The Recapitalisation and Board restructure described in section 5.1 <b>will still proceed</b> .

## 6 RESOLUTION 4 – ISSUE OF SUBSCRIPTION SHARES AND SUBSCRIPTION OPTIONS TO MR RALEIGH FINLAYSON OR HIS NOMINEE

### 6.1 Proposed Issue

The Company is proposing to issue:

- (a) 116,666,666 Subscription Shares under the Placement; and
- (b) 58,333,333 Subscription Options under the Placement,

to Mr Raleigh Finlayson's nominee, MSH Group Pty Ltd (as trustee for the Finlayson Family Trust).

The terms on which the Subscription Shares and Subscription Options are issued is governed by the terms of a Subscription Agreement dated 21 September 2021 (**Subscription Agreement**).

Approval of Shareholders is required for the issue of Subscription Shares and Subscription Options to Mr Finlayson or his nominee, under Listing Rule 10.11.

### 6.2 Related Party Transactions Generally

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a *related party* of the public company *unless* either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, Mr Finlayson is a related party of the Company, as he has reasonable grounds to believe that he is likely to become a Director in the future.

The issue of Subscription Shares and Subscription Options to MSH Group Pty Ltd (as trustee for the Finlayson Family Trust) is a financial benefit of the kind that may require Shareholder approval for the purposes of section 208 of the Corporations Act.

Under section 208 of the Corporations Act, for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Shareholder approval is not being sought for the purposes of section 208 of the Corporations Act on the basis that the issue of the Subscription Shares and Subscription Options is considered by the Board to be on arm's length terms. Having considered the Company's circumstances and Mr Finlayson's future position with the Company, the Board considers that the financial benefit conferred by the issue of Subscription Shares and Subscriptions Options is at arm's length given that Mr Finlayson is subscribing for Shares and Options at the same price and under the same terms and conditions as unrelated parties under the Equity Raising and therefore the exception in section 210 of the Corporations Act applies.

### 6.3 Information Requirements - Listing Rules 10.11 and 10.13

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company must not issue or agree to issue equity securities to:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a Director to the Board pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relationship with the Company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by Shareholders (Listing Rule 10.11.5),

unless it obtains the approval of its Shareholders.

The issue of Subscription Shares and Subscription Options falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's shareholders under Listing rule 10.11.

Resolution 4 seeks the required shareholder approval to the issue of Subscription Shares and Subscription Options under and for the purposes of Listing rule 10.11.

If Resolution 4 is passed, the Company will be able to proceed with the issue of Subscription Shares and Subscription Options and the Recapitalisation will proceed.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Subscription Shares and Subscription Options and the Recapitalisation will not proceed.

Technical information required by Listing Rule 10.13 is as follows:

<b>The name of the person</b>	To Mr Finlayson's nominee, MSH Group Pty Ltd (as trustee for the Finlayson Family Trust).
<b>Which category in Listing Rules 10.11.1 - 10.11.5 the person falls within and why.</b>	Listing Rule 10.11.1, as a person with reasonable grounds to believe they will become a Director at any time in the future.
<b>The number and class of securities to be issued to the person.</b>	Under the Subscription Agreement:

	<ul style="list-style-type: none"> <li>• 116,666,666 Subscription Shares under the Placement; and</li> <li>• 58,333,333 Subscription Options under the Placement.</li> </ul>
<b>If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</b>	A summary of the material terms of the Subscription Options is set out in ANNEXURE 3 – TERMS AND CONDITIONS OF OPTIONS UNDER THE PLACEMENT AND ENTITLEMENT OFFER
<b>The date or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.</b>	25 November 2021 or otherwise no later than 1 month after the date of the Meeting in accordance with ASX Listing Rule 10.13.5.
<b>The price or other consideration the entity will receive for the issue.</b>	<ul style="list-style-type: none"> <li>• Subscription Shares issued at \$0.06 per share;</li> <li>• Subscription Options to be issued for nil consideration; and</li> </ul> <p>Exercise of Subscription Options: \$0.10 per Share with a 2-year expiry.</p>
<b>If the person is: (A) a director and therefore a Related Party under rule 10.11.1; or (B) an associate of, or person connected with, a director under rules 10.11.4 or 10.14.5, and the issue is intended to remunerate or incentivise the director, details (including the amount) of the director's current total remuneration package.</b>	<ul style="list-style-type: none"> <li>• Proposed annual remuneration of \$300,000 inclusive of superannuation.</li> <li>• Invitation for Mr Raleigh Finlayson (or his nominee) to apply for: <ul style="list-style-type: none"> <li>– 122,500,000 unlisted Consultant Options, with an exercise price of \$0.105 and an expiry date of 3 years from issue; and</li> <li>– 122,500,000 unlisted Consultant Options, with an exercise price of \$0.105 and an expiry date of 4 years from issue.</li> </ul> </li> <li>• Issue of 30 million Performance Rights under the Genesis Incentive Performance Rights Plan expiring 5 years from the date of issue.</li> </ul>
<b>If the securities are issued under an agreement, a summary of any other material terms of the agreement.</b>	A summary of the material terms of the Subscription Agreement is set out in section 5.6 above.
<b>Voting exclusion statement</b>	Voting exclusion statements are included with Resolution 4 in the Notice.

If approval is given for the grant of the Subscription Shares and Subscription Options under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

#### **6.4 Voting**

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on the Resolution.

#### **6.5 Recommendation of Directors**

The Board recommends that Shareholders vote in favour of Resolution 4.

## 7 RESOLUTIONS 5 AND 6 – ISSUE OF CONSULTANT OPTIONS AND GRANT OF PERFORMANCE RIGHTS TO MR RALEIGH FINLAYSON OR HIS NOMINEE

### 7.1 Proposed Issue

The Company is proposing to issue:

- (a) 245,000,000 Consultant Options; and
- (b) three (3) tranches of 10,000,000 Performance Rights each to Mr Finlayson or his nominee under the Genesis Incentive Performance Rights Plan on the following terms:
  - The Performance Rights will expire five years from the date of issue;
  - The Performance Rights will vest in three tranches:
    - (A) 10,000,000 on Genesis announcing that it or its subsidiaries (**GMD Group**) have delineated a JORC Code 2012 Mineral Resource of a minimum of 2,500,000oz of gold;
    - (B) 10,000,000 on Genesis announcing that the GMD Group has delineated a JORC Code 2012 Ore Reserve of a minimum of 1,000,000oz of gold; and
    - (C) 10,000,000 on the first production of gold by the GMD Group.

The invitation to apply for the grant of the Consultant Options is set out in a Consulting Agreement dated 21 September 2021 (**Consulting Agreement**). The key terms of the Consulting Agreement are set out in section 5.7 above.

Approval of Shareholders is required for the issue of the Consultant Options and Performance Rights under the Genesis Incentive Performance Rights Plan to Mr Finlayson or his nominee, under Chapter 2E of the Corporations Act and Listing Rules 10.11, 10.14 and 10.19.

### 7.2 Related Party Transactions Generally

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a *related party* of the public company *unless* either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, Mr Finlayson is a related party of the Company, as he has reasonable grounds to believe that he is likely to become a Director in the future and the issue by the Company of the Consultant Options and Performance Rights to MSH Group Pty Ltd (as trustee for the Finlayson Family Trust) each constitutes the giving of a financial benefit to a Related Party of the Company and therefore requires prior Shareholder approval.

In accordance with the requirements of Chapter 2E, and in particular with section 219 of the Corporations Act, the following information is provided to Shareholders to allow them to assess the proposed issue of the Consultant Options and Performance Rights by the Company.



Details concerning the Consultant Options and Performance Rights required by Chapter 2E

<p><b>Identity of the Related Party: s219(1)(a)</b></p>	<p>Mr. Raleigh Finlayson or his nominee (including MSH Group Pty Ltd (as trustee for the Finlayson Family Trust)</p>
<p><b>Nature of the financial benefit: s219(1)(b)</b></p>	<p>Resolution 5:</p> <ul style="list-style-type: none"> <li>• 122,500,000 Consultant Options, with an exercise price of \$0.105 and an expiry date of 3 years from issue (<b>Tranche A</b>);</li> <li>• 122,500,000 Consultant Options, with an exercise price of \$0.105 and an expiry date of 4 years from issue (<b>Tranche B</b>); and</li> </ul> <p>Resolution 6:</p> <ul style="list-style-type: none"> <li>• 30,000,000 Performance Rights to be issued subject to Mr Finlayson's appointment as Managing Director.</li> </ul>
<p><b>Directors' recommendations: s219(1)(c)</b></p>	<p>The Directors recommend that Shareholders vote in favour of the issue of the Consultant Options and Performance Rights to Mr Finlayson's nominee: MSH Group Pty Ltd (as trustee for the Finlayson Family Trust).</p> <p>The Directors make this recommendation as they consider the proposed issues to be in the best interests of Shareholders and the Company because:</p> <ul style="list-style-type: none"> <li>• the Board considers that Mr Finlayson is a highly successful gold miner with an exceptional track record of creating value for shareholders, growing Saracen from a junior explorer and developer into a \$6 billion company at the time of its merger with Northern Star; and</li> <li>• at the time of entering into the Subscription Agreement and Consultancy Agreement, there were no other current offers of funding which the Board considered to be more favourable to the Company and Shareholders.</li> </ul>
<p><b>Directors' interest in the outcome: s219(1)(d)</b></p>	<p>None of the current directors have an interest in the outcome of Resolutions 5 and 6</p>
<p><b>Other: s219(1)(e)</b></p>	<p>N/A</p>

<b>Valuation of the financial benefit</b>	The value of the financial benefit and the assumptions used are set out in ANNEXURE 7 – VALUATIONS
<b>Related Party's existing interest</b>	As at the date of this Notice, Mr Finlayson has no existing interests in the Company.
<b>Dilution effect of the transaction on existing members' interests</b>	11.41% dilution to other Shareholders.

### 7.3 Termination Benefits

Under Section 200B of the Corporations Act, a company may only give a person a benefit in connection with their retirement from a managerial or executive office, or position of employment, in the Company or a related body corporate if:

- (a) it is approved by shareholders under Section 200E of the Corporations Act; or
- (b) an exemption applies (for example, where the benefit together with other benefits does not exceed the payment limits set out in the Corporations Act, including where the aggregate benefits do not exceed one year's average base salary).

The Section applies to managerial or executive officers of the Company or of any of its subsidiaries, which includes directors and all persons whose remuneration is required to be disclosed in the Company's annual audited Remuneration Report. Additionally, persons subject to the restrictions remain subject to them for at least three years after they cease to be a managerial or executive officer.

The term "benefit" is open to a potentially wide interpretation and may include automatic, or accelerated, vesting of share-based payments for a person or the exercise of discretion to allow a person to maintain a benefit they would not otherwise be entitled to retain, on, or as a result of, retirement from their position of employment in a company.

The terms of the Performance Rights provide the Board with the discretion to permit Mr Finlayson's Performance Rights to vest or be retained following his retirement from a managerial or executive office which may constitute a benefit for the purposes of section 200B of the Corporations Act. Accordingly, approval is also being sought to the Consultant Options under section 200B of the Corporations Act.

### 7.4 Listing Rule 10.19

Shareholder approval of the benefits that may be given to Mr Finlayson by virtue of the vesting of the Performance Rights upon termination or cessation of Mr Finlayson employment is sought under Listing Rule 10.19.

Listing Rule 10.19 provides that without shareholder approval, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that are or may become payable to all officers together exceed 5% of the equity interests of the entity as set out in the latest accounts given to ASX under the Listing Rules (**5% Threshold**).

Depending upon the value of the termination benefits associated with the Performance Rights (see above), based on factors including the Board exercising its discretion to allow the Performance Rights to vest and/or be retained upon Mr Finlayson's termination or cessation of employment with the Company and the equity interests of the Company at the time such benefits may crystallise, the value of the vested and/or retained Performance Rights may exceed the 5% Threshold. Accordingly, the Company is also seeking approval for the purposes of Listing Rule 10.19.

If the Resolution is passed, the Company will be able to give termination benefits which may exceed the 5% Threshold to Mr Finlayson in connection with Mr Finlayson ceasing to hold that managerial or executive office in accordance with the rules of the Plan.

If the Resolution is not passed, the Company will not be able to give termination benefits to Mr Finlayson where those termination benefits along with termination benefits payable to all officers together exceed the 5% Threshold.

## 7.5 Information Requirements - Listing Rules 10.11 and 10.13

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company must not issue or agree to issue equity securities to:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a Director to the Board pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relationship with the Company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by Shareholders (Listing Rule 10.11.5),

unless it obtains the approval of its Shareholders.

The issue of the Consultant Options falls within Listing Rule 10.11 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's shareholders under Listing Rule 10.11.

Resolution 5 seeks the required shareholder approval to the issue of the Consultant Options under and for the purposes of Listing Rule 10.11.

If Resolution 5 is passed (subject to Resolutions 4, 6 and 8 to 14 being passed, the Company will be able to proceed with the issue of the Consultant Options and the Recapitalisation will proceed.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Consultant Options and the Recapitalisation will not proceed.

Technical information required by Listing Rule 10.13 for the issue of the Consultant Options is as follows:

<b>The name of the person</b>	Mr. Raleigh Finlayson or his nominee (including MSH Group Pty Ltd (as trustee for the Finlayson Family Trust)
<b>Which category in Listing Rules 10.11.1 - 10.11.5 the person falls within and why.</b>	Listing Rule 10.11.1, as a person with reasonable grounds to believe they will become a Director at any time in the future.
<b>The number and class of securities to be issued to the person.</b>	Under the Consultancy Agreement, a total of 245,000,000 unlisted Consultant Options.
<b>If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</b>	A summary of the material terms of the Consultant Options is set out in Annexure 1
<b>The date or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.</b>	24 November 2021 or otherwise no later than 1 month after the date of the Meeting in accordance with ASX Listing Rule 10.13.5.

<p>The price or other consideration the entity will receive for the issue.</p>	<ul style="list-style-type: none"> <li>• Consultant Options to be issued for Nil consideration;</li> <li>• Exercise of 122.5 million Consultant Options with an exercise price of \$0.105 and an expiry date of 3 years from issue; and</li> <li>• Exercise of 122.5 million Consultant Options with an exercise price of \$0.105 and an expiry date of 4 years from issue.</li> </ul>
<p>If the person is: (A) a director and therefore a Related Party under rule 10.11.1; or (B) an associate of, or person connected with, a director under rules 10.11.4 or 10.14.5, and the issue is intended to remunerate or incentivise the director, details (including the amount) of the director's current total remuneration package.</p>	<ul style="list-style-type: none"> <li>• Proposed Annual remuneration of \$300,000 inclusive of superannuation.</li> <li>• Invitation for Mr Raleigh Finlayson (or his nominee) to apply for: <ul style="list-style-type: none"> <li>– 122,500,000 unlisted Consultant Options, with an exercise price of \$0.105 and an expiry date of 3 years from issue; and</li> <li>– 122,500,000 unlisted Consultant Options, with an exercise price of \$0.105 and an expiry date of 4 years from issue.</li> </ul> </li> <li>• Issue of 30 million Performance Rights under the Genesis Incentive Performance Rights Plan expiring 5 years from the date of issue.</li> </ul>
<p>If the securities are issued under an agreement, a summary of any other material terms of the agreement.</p>	<p>A summary of the material terms of the Consultancy Agreement is set out in section 5.7 above.</p>
<p>Voting exclusion statement</p>	<p>Voting exclusion statements are included with Resolution 5 in the Notice.</p>

## 7.6 Information Requirements – Listing Rules 10.14 and 10.15

Listing Rule 10.14 provides that the Company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- a director of the Company (Listing Rule 10.14.1);
- an Associate of a director of the Company (Listing Rule 10.14.12); or
- a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its Shareholders (Listing Rule 10.14.3),

unless it obtains the approval of its Shareholders.

The issue of the Performance Rights falls within Listing Rule 10.14.1 and therefore requires the approval of the Company's shareholders under Listing Rule 10.14.

Resolution 6 seeks the required shareholder approval to the issue of the Performance Rights under and for the purposes of Listing Rule 10.14.

If Resolution 6 is passed (subject to Resolutions 4, 5 and 8 to 14 being passed), the Company will be able to proceed with the issue of the Performance Rights and the Recapitalisation will proceed.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Performance Rights and the Recapitalisation will not proceed.

Technical information required by Listing Rule 10.15 for the issue of the Performance Rights is as follows:

The name of the person	Mr. Raleigh Finlayson or his nominee (including MSH Group Pty Ltd (as trustee for the Finlayson Family Trust)
Which category in Listing Rules 10.14 the person falls within and why.	Listing Rule 10.14.1, as a person with reasonable grounds to believe they will become a Director at any time in the future.
The number and class of securities to be issued to the person.	<ul style="list-style-type: none"> <li>• 30,000,000 Performance rights to vest in three tranches: <ul style="list-style-type: none"> <li>– 10,000,000 on Genesis announcing that it or its subsidiaries (<b>GMD Group</b>) have delineated a JORC Code 2012 Mineral Resource of a minimum of 2,500,000oz of gold;</li> <li>– 10,000,000 on Genesis announcing that the GMD Group has delineated a JORC Code 2012 Ore Reserve of a minimum of 1,000,000oz of gold; and</li> <li>– 10,000,000 on the first production of gold by the GMD Group.</li> </ul> </li> </ul>
If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.	A summary of the material terms of the Performance Rights Plan is set out in Annexure 5
The date or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.	The Performance Rights are subject to Mr Finlayson's appointment as Managing Director by 31 March 2022 and will be issued in accordance with Listing Rule 10.15.7.
The price or other consideration the entity will receive for the issue.	Performance Rights are to be issued for Nil consideration
If the person is: (A) a director and therefore a Related Party under rule 10.11.1; or (B) an associate of, or person connected with, a director under rules 10.11.4 or 10.14.5, and the issue is intended to remunerate or incentivise the director, details (including the amount) of the director's current total remuneration package.	<ul style="list-style-type: none"> <li>• Proposed annual remuneration of \$300,000 inclusive of superannuation.</li> <li>• Invitation for Mr Raleigh Finlayson (or his nominee) to apply for: <ul style="list-style-type: none"> <li>– 122,500,000 Consultant Options, with an exercise price of \$0.105 and an expiry date of 3 years from issue; and</li> <li>– 122,500,000 Consultant Options, with an exercise price of \$0.105 and an expiry date of 4 years from issue.</li> </ul> </li> <li>• Issue of 30,000,000 Performance Rights under the Genesis Incentive Performance Rights Plan expiring five years from the date of issue.</li> </ul>
If the securities are issued under an agreement, a summary of any other material terms of the agreement.	A summary of the material terms of the Consultancy Agreement is set out in section 5.7 above.
Voting exclusion statement	Voting exclusion statements are included with Resolution 6 in the Notice.

If approval is given for the grant of the Consultant Options and Performance Rights under Listing Rules 10.11 and 10.14 respectively, approval is not required under Listing Rule 7.1.

## 7.7 Voting

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on the Resolutions.

## 7.8 Recommendation of Directors

The Board recommends that Shareholders vote in favour of Resolutions 5 and 6.

### 8 RESOLUTION 7 – ISSUE OF SHARES TO SUBSTANTIAL (10%) HOLDER - ALKANE RESOURCES LIMITED UNDER THE SHORTFALL PLACEMENT AGREEMENT

#### 8.1 Proposed Issue

As part of the Recapitalisation, Alkane has agreed to subscribe for the Shortfall Securities, if any, under the terms of a Shortfall Placement Agreement dated 21 September 2021 (**Shortfall Placement Agreement**).

Under the Shortfall Placement Agreement, the 2019 Subscription Agreement between Alkane and Genesis, which among other things provides for technical and financial support by Alkane, in return for certain anti-dilution and board appointment rights, is to be formally terminated on completion of the Recapitalisation.

#### 8.2 Information Requirements - Listing Rules 10.11 and 10.13

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company must not issue or agree to issue equity securities to:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a Director to the Board pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relationship with the Company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by Shareholders (Listing Rule 10.11.5),

unless it obtains the approval of its Shareholders.

Alkane currently has a relevant interest in 19.76% of the voting shares in the Company and has nominated Mr Nic Earner as a Director of the Company. Accordingly, the proposed issue of Shortfall Securities (if any) to Alkane pursuant to the Shortfall Placement Agreement falls within Listing Rule 10.11.3, and none of the exceptions in Listing Rule 10.12 apply. It therefore requires the approval of Shareholders under Listing Rule 10.11.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 10.11 and for all other purposes to allow the Company to issue the Shortfall Securities to Alkane.

The issue of the Shortfall Securities falls within Listing Rule 10.11 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's shareholders under Listing rule 10.11.

Resolution 7 seeks the required shareholder approval to the issue of the Shortfall Securities under and for the purposes of Listing rule 10.11.

If Resolution 7 is passed (subject to Resolutions 4 to 6 and 8 to 14 being passed) the Company will be able to proceed with the issue of the Shortfall Securities.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of Shortfall Securities.

Technical information required by Listing Rule 10.13 is as follows:

<b>The name of the person</b>	Alkane Resources Limited
<b>Which category in Listing Rules 10.11.1 - 10.11.5 the person falls within and why.</b>	Listing Rule 10.11.3, Alkane is a substantial holder (10%+) in the Company and has nominated Nic Earner (Director) to the Board pursuant to the 2019 Subscription Agreement.
<b>The number and class of securities to be issued to the person.</b>	The Maximum Number of Shortfall Securities is 74,421,223 . However, Alkane will only subscribe for Shortfall Securities to the extent that Alkane's voting power does not exceed 20%.
<b>If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</b>	A summary of the material terms of the Options to be issued under the Entitlement Offer is set out in Annexure 3
<b>The date or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.</b>	17 December 2021 or otherwise no later than 1 month after the date of the Meeting in accordance with ASX Listing Rule 10.13.5.
<b>The price or other consideration the entity will receive for the issue.</b>	\$0.06 per Shortfall Share. Nil for the Shortfall Options
<b>The purpose of the issue, including the intended use of any funds raised by the issue.</b>	The use of funds will be in line with what is described in section 5.3 above.
<b>If the person is: (A) a director and therefore a Related Party under rule 10.11.1; or (B) an associate of, or person connected with, a director under rules 10.11.4 or 10.14.5, and the issue is intended to remunerate or incentivise the director, details (including the amount) of the director's current total remuneration package.</b>	N/A
<b>If the securities are issued under an agreement, a summary of any other material terms of the agreement.</b>	A summary of the material terms of the Shortfall Subscription Agreement is set out at Annexure 2
<b>Voting exclusion statement</b>	Voting exclusion statements are included with Resolution 7 in the Notice.

If approval is given for the grant of the Shares under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

### 8.3 Voting

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on the Resolution.

### 8.4 Recommendation of Directors

The Board recommends that Shareholders vote in favour of Resolution 7.

## 9 RESOLUTION 8 – ISSUE OF INVESTOR SHARES AND INVESTOR OPTIONS TO SOPHISTICATED AND PROFESSIONAL INVESTORS PARTICIPATING IN THE PLACEMENT

### 9.1 Proposed issue

The Company is proposing to issue 119,583,334 Investor Shares and 59,791,667 Investor Options (being one (1) Investor Option for each two (2) Investor Shares issued) in the Company to certain sophisticated and professional investors participating in the Placement. The Investor Shares are Shares issued under the Placement excluding the Placement Shares issued to Mr McKeith, Mr Power and Mr Bowen (**Proposed Directors**).

Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period, subject to specific exemptions.

While the issue of the Investor Shares and Investor Options would not exceed the 15% limit in Listing Rule 7.1 (or otherwise come within an application exception) the Company wants to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval under Listing Rule 7.1. The Company wants Shareholders to approve the issue of the Investor Shares and Investor Options under Listing Rule 7.1 so that it does not use up any of the 15% limit for issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

Resolution 8 therefore seeks the approval of Shareholders to issue 119,583,334 Investor Shares and 59,791,667 Investor Options to certain sophisticated and professional investors participating in the Placement under and for the purposes of Listing Rule 7.1.

Northern Star Resources Limited has advised that they will participate in the Placement for a total amount of \$3,000,000 (50,000,000 Investor Shares and 25,000,000 Investor Options). The Proposed Directors including Mr McKeith (Current Director) are also participating in the Placement, however, separate approvals under Listing Rule 10.11 are being sought for the proposed issue of Placement Shares to them under Resolutions 10, 13 and 15 respectively.

Technical information required by Listing Rule 7.1 is as follows:

<b>The name of the person</b>	<p>The Company will issue the Investor Shares to certain sophisticated and professional investors under sections 708(8) and 708(11) of the Corporations Act (other than Mr Finlayson and current and proposed Directors) some of whom are clients of Argonaut or Canaccord and large existing shareholders.</p> <p>The recipients were identified through a bookbuild process which involved seeking expressions of interest to participate in the capital raising from non-related parties of the Company. None of the recipients are related parties of the Company. Northern Star Resources Limited has committed to subscribing for \$3 million of shares in the Placement. Although Mr Finlayson was formerly Managing Director of Northern Star, the decision by Northern Star to invest in Genesis was made independently of Mr Finlayson.</p>
<b>The number and class of the securities the Company will issue</b>	119,583,334 Investor Shares and 59,791,667 Investor Options.
<b>Summary of the material terms of the securities.</b>	The Investor Shares will be fully paid ordinary shares in the Company.



	A summary of the material terms of the Investor Options to be issued under the Entitlement Offer is set out in Annexure 3.
The date or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.	25 November 2021 or otherwise no later than 1 month after the date of the Meeting in accordance with ASX Listing Rule 10.13.5.
The price or other consideration the entity will receive for the issue.	\$0.06 per Investor Share. Nil for the Investor Options.
The purpose of the issue, including the intended use of any funds raised by the issue.	The intended use of funds is as described in section 5.3 above.
Summary of any other material terms of the agreement	N/A
Voting exclusion statement	Voting exclusion statements are included with Resolution 8 in the Notice.

## 9.2 Voting

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on the Resolution.

## 9.3 Recommendation of Directors

The Board recommends that Shareholders vote in favour of Resolution 8.

## 10 RESOLUTION 9 – APPOINTMENT OF MR NEVILLE POWER AS A DIRECTOR

### 10.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

As part of the Recapitalisation as described in Section 5 above and pursuant to clause 14.4 of the Constitution Mr Neville Power is proposed to be appointed as a Non-Executive Director of the Company.

### 10.2 Qualifications and other material directorships

Mr Power was formerly the Managing Director and Chief Executive Officer of Fortescue Metals Group, one of the world's largest, lowest cost producers of iron ore, recognised for its unique culture, innovation and operational delivery. During his tenure, Fortescue more than quadrupled its production to over 170 million tonnes per annum and positioned itself as the lowest cost supplier of seaborne iron ore to China. Prior to joining Fortescue, Mr Power held Chief Executive Officer positions at Thiess and the Smorgon Steel Group adding to his extensive background in the mining, steel and construction industries.

Mr Power's directorships include:

- (a) Chairman: Perth Airport, the Royal Flying Doctor Federation Board and the Foundation for the WA Museum; and
- (b) Non-Executive Director: Strike Energy Limited (ASX:STX), Metals Acquisition Corporation (NYSE:MTAL.U), a Special Purpose Acquisition Corp. (SPAC).

Mr Power recently completed the role of Chairman for the National COVID-19 Coordination Commission (NCCC), to assist with Australia's response to the COVID-19 virus pandemic.

### **10.3 Independence**

The Board considers that, if elected, Mr Power will be an independent Director and that his independence is supported by:

- (a) he has not previously been employed in an executive capacity by the Company;
- (b) he has not been within the last three years in a material business relationship with the Company (e.g. as a supplier, professional advisor, consultant or customer), or is an officer of or otherwise associated with someone with such a relationship;
- (c) he has not been within the last three years an officer or an employee of a professional adviser to a substantial holder;
- (d) he does not have close personal ties with any person who falls within any of the categories described in (b) or (c) above; or
- (e) he has not previously been appointed a director of the Company.

The Company acknowledges that it is proposed to issue Director Options to Mr Power as described in section 5. The Board is of the view that this will not interfere with Mr Power's capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the Company as a whole.

### **10.4 Other material information**

The Company undertook appropriate checks on the background and experience of Mr Power prior to recommending his appointment.

### **10.5 Recommendation of Directors**

The Board in its consideration of the Recapitalisation, considers that Mr Power's skills and experience will enhance the Board's ability to perform its role.

Accordingly, the Board supports the election of Mr Power and recommends that Shareholders vote in favour of Resolution 9.

## **11 RESOLUTION 10 – ISSUE OF PLACEMENT SHARES AND PLACEMENT OPTIONS TO MR NEVILLE POWER OR HIS NOMINEE**

### **11.1 Proposed issue**

The Company is proposing to issue up to 16,666,667 Placement Shares and up to 8,333,334 Placement Options (being one (1) Placement Option for each two (2) Placement Shares issued) in the Company to Mr Power or his nominee, his participation will be on exactly the same terms as the Placement made to the unrelated parties

### **11.2 Related Party Transactions Generally**

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a *related party* of the public company *unless* either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, Mr Power is a related party of the Company as he has reasonable grounds to believe that he is likely to become a Director in the future. This Resolution relates to a proposed issue of Placement Shares and Placement Options to Mr Power or his nominee, which is a financial benefit that requires Shareholder approval for the purposes of section 208 of the Corporations Act.

Under section 208 of the Corporations Act, for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Shareholder approval is not being sought for the purposes of section 208 of the Corporations Act on the basis that the benefit is considered by the Board to be given on arm's length terms.

Having considered the Company's circumstances and Mr Power's future position with the Company, the Board considers that the financial benefit conferred by the issue of Placement Shares and Placement Options is at arm's length given that Mr Power or his nominee is subscribing for Shares and Options at the same price and under the same terms and conditions as unrelated parties under the Equity Raising and therefore the exception in section 210 of the Corporations Act applies.

### **11.3 Information Requirements - Listing Rules 10.11 and 10.13**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company must not issue or agree to issue equity securities to:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a Director to the Board pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relationship with the Company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by Shareholders (Listing Rule 10.11.5),

unless it obtains the approval of its Shareholders.

The issue of the Placement Shares and Placement Options falls within Listing Rule 10.11 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's shareholders under Listing rule 10.11.

Resolution 10 seeks the required shareholder approval to the issue of the Placement Shares and Placement Options under and for the purposes of Listing rule 10.11.

If Resolution 10 is passed, the Company will be able to proceed with the issue of the Placement Shares and Placement Options and the Recapitalisation will proceed.

If Resolution 10 is not passed, the Company will not be able to proceed with the issue of Placement Shares and Placement Options and the Recapitalisation will not proceed.

Technical information required by Listing Rule 10.13 is as follows:

<b>The name of the person</b>	Mr Neville Power or his nominee
<b>Which category in Listing Rules 10.11.1 - 10.11.5 the person falls within and why.</b>	Listing Rule 10.11.1, as a person with reasonable grounds to believe they will become a Director at any time in the future.
<b>The number and class of securities to be issued to the person.</b>	Up to 16,666,667 Placement Shares and 8,333,334 Placement Options
<b>If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</b>	A summary of the material terms of the Placement Options is set out in Annexure 3
<b>The date or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.</b>	25 November 2021 or otherwise no later than 1 month after the date of the Meeting in accordance with ASX Listing Rule 10.13.5.
<b>The price or other consideration the entity will receive for the issue.</b>	<ul style="list-style-type: none"> <li>• Placement Shares to be issued at \$0.06 per share for a total value of \$1,000,000.</li> <li>• Placement Options to be issued for nil consideration.</li> <li>• Exercise of Placement Options: \$0.10 per Share with a 2-year expiry.</li> </ul>
<b>If the person is: (A) a director and therefore a Related Party under rule 10.11.1; or (B) an associate of, or person connected with, a director under rules 10.11.4 or 10.14.5, and the issue is intended to remunerate or incentivise the director, details (including the amount) of the director's current total remuneration package.</b>	<ul style="list-style-type: none"> <li>• Annual remuneration of \$32,877, excluding superannuation.</li> <li>• Invitation to apply for 15,000,000 unlisted Director Options, with an exercise price of \$0.105 and an expiry date of 4 years from issue (or such date that the Non-Executive Director resigns without the prior approval of the Board or as a result of being a casual appointment not seeking re-election).</li> </ul>
<b>If the securities are issued under an agreement, a summary of any other material terms of the agreement.</b>	N/A
<b>Voting exclusion statement</b>	Voting exclusion statements are included with Resolution 10 in the Notice.

If approval is given for the grant of the Placement Shares and Placement Options under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

#### **11.4 Voting**

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on the Resolution.

#### **11.5 Directors' recommendation**

The Board recommends that Shareholders vote in favour of Resolution 10.

## 12 RESOLUTION 11 – GRANT OF DIRECTOR OPTIONS TO MR NEVILLE POWER OR HIS NOMINEE

### 12.1 Proposed issue

As described in section 5, the Company is proposing to issue 15,000,000 Director Options to Mr Power (or his nominee).

### 12.2 Related Party Transactions Generally

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a *related party* of the public company *unless* either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, Mr Power is a related party of the Company, as he has reasonable grounds to believe that he is likely to become a Director in the future and the issue of the Director Options to Mr Power or his nominee constitutes the giving of a financial benefit to a Related Party of the Company and therefore requires prior Shareholder approval.

In accordance with the requirements of Chapter 2E, and in particular with section 219 of the Corporations Act, the following information is provided to Shareholders to allow them to assess the proposed issue of the Director Options by the Company:

Details concerning the Director Options required by Chapter 2E:

<b>Identity of the Related Party: s219(1)(a)</b>	Rogica Capital Pty Ltd (as trustee for the Rogica Unit Trust) a nominee of Mr Neville Power
<b>Nature of the financial benefit: s219(1)(b)</b>	Issue of 15,000,000 Director Options
<b>Directors' recommendations: s219(1)(c)</b>	All the Directors were available to make a recommendation. The Directors recommend that Shareholders vote in favour of Resolution 11. The Board is not aware of any other information that would reasonably be required by the Shareholders to allow them to make a decision with respect to whether it is in the best interests of the Company to pass Resolution 11.
<b>Directors' interest in the outcome: s219(1)(d)</b>	Other than Mr Power (Proposed Director) no other Directors have an interest in the outcome of Resolution 11.
<b>Other: s219(1)(e)</b>	N/A
<b>Valuation of the financial benefit</b>	The value of the financial benefit and the assumptions used are set out in ANNEXURE 7 – VALUATIONS
<b>Related Party's existing interest</b>	As at the date of this Notice of meeting, Mr Power has no existing interests in the Company.
<b>Dilution effect of the transaction on existing members' interests</b>	0.70% dilution to other Shareholders.

### 12.3 Termination Benefits

Under Section 200B of the Corporations Act, a company may only give a person a benefit in connection with their retirement from a managerial or executive office, or position of employment, in the Company or a related body corporate if:

- (a) it is approved by shareholders under Section 200E of the Corporations Act; or
- (b) an exemption applies (for example, where the benefit together with other benefits does not exceed the payment limits set out in the Corporations Act, including where the aggregate benefits do not exceed one year's average base salary).

The Section applies to managerial or executive officers of the Company or of any of its subsidiaries, which includes directors and all persons whose remuneration is required to be disclosed in the Company's annual audited Remuneration Report. Additionally, persons subject to the restrictions remain subject to them for at least three years after they cease to be a managerial or executive officer.

The term "benefit" is open to a potentially wide interpretation and may include the automatic vesting of the Director Options (see item 4 of Annexure 4) following retirement from managerial or executive office which may constitute a benefit for the purposes of section 200B of the Corporations Act. Accordingly, approval is also being sought to the Director Options under section 200B of the Corporations Act.

### 12.4 Information Requirements - Listing Rules 10.11 and 10.13

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company must not issue or agree to issue equity securities to:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a Director to the Board pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relationship with the Company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by Shareholders (Listing Rule 10.11.5),

unless it obtains the approval of its Shareholders.

The issue of the Director Options falls within Listing Rule 10.11 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's shareholders under Listing rule 10.11.

Resolution 11 seeks the required shareholder approval to the issue of the Director Options under and for the purposes of Listing rule 10.11.

If Resolution 11 is passed, the Company will be able to proceed with the issue of the Director Options and the Recapitalisation will proceed.

If Resolution 11 is not passed, the Company will not be able to proceed with the issue of Director Options and the Recapitalisation will not proceed.

Technical information required by Listing Rule 10.13 is as follows:

<b>The name of the person</b>	Rogica Capital Pty Ltd (as trustee for the Rogica Unit Trust) a nominee of Mr Neville Power
<b>Which category in Listing Rules 10.11.1 - 10.11.5 the person falls within and why.</b>	Listing Rule 10.11.1, as a person with reasonable grounds to believe they will become a Director at any time in the future.
<b>The number and class of securities to be issued to the person.</b>	15,000,000 Director Options
<b>If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</b>	A summary of the material terms of the Director Options is set out in Annexure 4
<b>The date or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.</b>	24 November 2021 or otherwise no later than 1 month after the date of the Meeting in accordance with ASX Listing Rule 10.13.5.
<b>The price or other consideration the entity will receive for the issue.</b>	Issue: Nil Exercise: \$0.105 per Share
<b>The purpose of the issue, including the intended use of any funds raised by the issue.</b>	The purpose for the issue of the Director Options is to remunerate Neville Power for his role as a Director. The Company will receive nil funds on issue of the Director Options. Funds raised on exercise of the Director Options will be used for general working capital purposes.
<b>If the person is: (A) a director and therefore a Related Party under rule 10.11.1; or (B) an associate of, or person connected with, a director under rules 10.11.4 or 10.14.5, and the issue is intended to remunerate or incentivise the director, details (including the amount) of the director's current total remuneration package.</b>	<ul style="list-style-type: none"> <li>Annual remuneration of \$32,877, excluding superannuation.</li> <li>Invitation to apply for 15,000,000 unlisted Director Options, with an exercise price of \$0.105 and an expiry date of 4 years from issue (or such date that the Non-Executive Director resigns without the prior approval of the Board or as a result of being a casual appointment not seeking re-election).</li> </ul>
<b>Voting exclusion statement</b>	Voting exclusion statements are included with Resolution 11 in the Notice.

If approval is given for the grant of the Director Options under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

## 12.5 Voting

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on the Resolution.

## 12.6 Recommendation of Directors

The Board recommends that Shareholders vote in favour of Resolution 11.

## **13 RESOLUTION 12 – APPOINTMENT OF MR MICHAEL BOWEN AS A DIRECTOR**

### **13.1 General**

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

As part of the Recapitalisation as described in Section 5 above and pursuant to clause 14.4 of the Constitution Mr Bowen is proposed to be appointed as a Non-Executive Director of the Company.

### **13.2 Qualifications and other material directorships**

Mr Bowen has been practicing corporate law for 35 years and has deep knowledge of the Australian resources sector and the regulatory regimes around mine development and operation. Mr Bowen is highly regarded for his advisory expertise on a broad range of domestic and cross-border transactions including mergers and acquisitions, capital raisings, re-constructions, risk management, due diligence and general commercial and corporate law.

Mr Bowen's directorships include:

- Non-Executive Director: Omni Bridgeway Limited (ASX:OBL) and Lotus Resources Limited (ASX:LOT).

### **13.3 Independence**

The Board considers that, if elected, Mr Bowen will be an independent Director and that his independence is supported by:

- (a) he has not previously been employed in an executive capacity by the Company;
- (b) he has not been within the last three years in a material business relationship with the Company (e.g. as a supplier, professional advisor, consultant or customer), or is an officer of or otherwise associated with someone with such a relationship;
- (c) he has not been within the last three years an officer or an employee of a professional adviser to a substantial holder;
- (d) he does not have close personal ties with any person who falls within any of the categories described in (b) or (c) above; or
- (e) he has not previously been appointed a director of the Company.

The Company acknowledges that it is proposed to issue Director Options to Mr Bowen as described in section 5. The Board is of the view that this will not interfere with Mr Bowen's capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the Company as a whole.

### **13.4 Other material information**

The Company undertook appropriate checks on the background and experience of Mr Bowen prior to recommending his appointment.

### **13.5 Recommendation of Directors**

The Board in its consideration of the Recapitalisation, considers that Mr Bowen's skills and experience will enhance the Board's ability to perform its role.

Accordingly, the Board supports the election of Mr Bowen and recommends that Shareholders vote in favour of Resolution 12.



## **14 RESOLUTION 13 – ISSUE OF PLACEMENT SHARES AND PLACEMENT OPTIONS TO MR MICHAEL BOWEN OR HIS NOMINEE**

### **14.1 Proposed issue**

The Company is proposing to issue up to 10,000,000 Placement Shares and up to 5,000,000 Placement Options (being one (1) Placement Option for each two (2) Placement Shares issued) in the Company to Mr Bowen or his nominee, his participation will be on exactly the same terms as the Placement made to the unrelated parties.

### **14.2 Related Party Transactions Generally**

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a *related party* of the public company *unless* either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, Mr Bowen is a related party of the Company as he has reasonable grounds to believe that he is likely to become a Director in the future. This Resolution relates to a proposed issue of Placement Shares and Placement Options to Mr Bowen or his nominee, which is a financial benefit that requires Shareholder approval for the purposes of section 208 of the Corporations Act.

Under section 208 of the Corporations Act, for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Shareholder approval is not being sought for the purposes of section 208 of the Corporations Act on the basis that the benefit is considered by the Board to be given on arm's length.

Having considered the Company's circumstances and Mr Bowen's future position with the Company, the Board considers that the financial benefit conferred by the issue of Placement Shares and Placement Options is at arm's length given that Mr Bowen or his nominee is subscribing for Shares and Options at the same price and under the same terms and conditions as unrelated parties under the Equity Raising and therefore the exception in section 210 of the Corporations Act applies.

### **14.3 Information Requirements - Listing Rules 10.11 and 10.13**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company must not issue or agree to issue equity securities to:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a Director to the Board pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or

- (e) a person whose relationship with the Company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by Shareholders (Listing Rule 10.11.5),

unless it obtains the approval of its Shareholders.

The issue of the Placement Shares and Placement Options falls within Listing Rule 10.11 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's shareholders under Listing rule 10.11.

Resolution 13 seeks the required shareholder approval to the issue of the Placement Shares and Placement Options under and for the purposes of Listing rule 10.11.

If Resolution 13 is passed, the Company will be able to proceed with the issue of the Placement Shares and Placement Options and the Recapitalisation will proceed.

If Resolution 13 is not passed, the Company will not be able to proceed with the issue of Placement Shares and Placement Options and the Recapitalisation will not proceed.

Technical information required by Listing Rule 10.13 is as follows:

<b>The name of the person</b>	Mr Michael Bowen or his nominee
<b>Which category in Listing Rules 10.11.1 - 10.11.5 the person falls within and why.</b>	Listing Rule 10.11.1, as a person with reasonable grounds to believe they will become a Director at any time in the future.
<b>The number and class of securities to be issued to the person.</b>	Up to 10,000,000 Placement Shares and 5,000,000 Placement Options
<b>If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</b>	A summary of the material terms of the Placement Options is set out in Annexure 3
<b>The date or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.</b>	25 November 2021 or otherwise no later than 1 month after the date of the Meeting in accordance with ASX Listing Rule 10.13.5.
<b>The price or other consideration the entity will receive for the issue.</b>	<ul style="list-style-type: none"> <li>Placement Shares to be issued at \$0.06 per share for a total value of \$600,000</li> <li>Placement Options to be issued for nil consideration</li> <li>Exercise of Placement Options: \$0.10 per Share with a 2-year expiry</li> </ul>
<b>If the person is: (A) a director and therefore a Related Party under rule 10.11.1; or (B) an associate of, or person connected with, a director under rules 10.11.4 or 10.14.5, and the issue is intended to remunerate or incentivise the director, details (including the amount) of the director's current total remuneration package.</b>	<ul style="list-style-type: none"> <li>Annual remuneration of \$32,877, excluding superannuation.</li> <li>Invitation to apply for 15,000,000 unlisted Director Options, with an exercise price of \$0.105 and an expiry date of 4 years from issue (or such date that the Non-Executive Director resigns without the prior approval of the Board or as a result of being a casual appointment not seeking re-election).</li> </ul>
<b>If the securities are issued under an agreement, a summary of any other material terms of the agreement.</b>	N/A

## Voting exclusion statement

Voting exclusion statements are included with Resolution 13 in the Notice.

If approval is given for the grant of the Placement Shares and Placement Options under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

### 14.4 Voting

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on the Resolution.

### 14.5 Directors' recommendation

The Board recommends that Shareholders vote in favour of Resolution 13.

## 15 RESOLUTION 14 – GRANT OF DIRECTOR OPTIONS TO MR MICHAEL BOWEN OR HIS NOMINEE

### 15.1 Proposed issue

As described in section 5, the Company is proposing to issue 15,000,000 Director Options to Mr Michael Bowen (or his nominee).

### 15.2 Related Party Transactions Generally

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a *related party* of the public company *unless* either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, Mr Bowen is a related party of the Company, as he has reasonable grounds to believe that he is likely to become a Director in the future and the issue of the Director Options to Mr Bowen or his nominee constitutes the giving of a financial benefit to a Related Party of the Company and therefore requires prior Shareholder approval.

In accordance with the requirements of Chapter 2E, and in particular with section 219 of the Corporations Act, the following information is provided to Shareholders to allow them to assess the proposed issue of the Director Options by the Company:

Details concerning the Director Options required by Chapter 2E

<b>Identity of the Related Party: s219(1)(a)</b>	Bouchi Pty Ltd (as trustee for The MG Trust) a nominee of Mr Michael Bowen
<b>Nature of the financial benefit: s219(1)(b)</b>	Issue of 15,000,000 Director Options
<b>Directors' recommendations: s219(1)(c)</b>	All the Directors were available to make a recommendation. The Directors recommend that Shareholders vote in favour of Resolution 14. The Board is not aware of any other information that would reasonably be required by the Shareholders to allow them to make a decision with respect to whether it is in the best interests of the Company to pass Resolution 14.

<b>Directors' interest in the outcome: s219(1)(d)</b>	Other than Mr Bowen no other Directors have an interest in the outcome of Resolution 14.
<b>Other: s219(1)(e)</b>	N/A
<b>Valuation of the financial benefit</b>	The value of the financial benefit and the assumptions used are set out in ANNEXURE 7 – VALUATIONS
<b>Related Party's existing interest</b>	As at the date of this Notice of Meeting, Mr Bowen has no existing interests in the Company.
<b>Dilution effect of the transaction on existing members' interests</b>	0.70% dilution to other Shareholders.

### 15.3 Termination Benefits

Under Section 200B of the Corporations Act, a company may only give a person a benefit in connection with their retirement from a managerial or executive office, or position of employment, in the Company or a related body corporate if:

- (a) it is approved by shareholders under Section 200E of the Corporations Act; or
- (b) an exemption applies (for example, where the benefit together with other benefits does not exceed the payment limits set out in the Corporations Act, including where the aggregate benefits do not exceed one year's average base salary).

The Section applies to managerial or executive officers of the Company or of any of its subsidiaries, which includes directors and all persons whose remuneration is required to be disclosed in the Company's annual audited Remuneration Report. Additionally, persons subject to the restrictions remain subject to them for at least three years after they cease to be a managerial or executive officer.

The term "benefit" is open to a potentially wide interpretation and may include the automatic vesting of the Director Options (see item 4 of Annexure 4) following retirement from managerial or executive office which may constitute a benefit for the purposes of section 200B of the Corporations Act. Accordingly, approval is also being sought to the Director Options under section 200B of the Corporations Act.

### 15.4 Information Requirements - Listing Rules 10.11 and 10.13

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company must not issue or agree to issue equity securities to:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a Director to the Board pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relationship with the Company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by Shareholders (Listing Rule 10.11.5),

unless it obtains the approval of its Shareholders.

The issue of the Director Options falls within Listing Rule 10.11 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's shareholders under Listing rule 10.11.

Resolution 14 seeks the required shareholder approval to the issue of the Director Options under and for the purposes of Listing rule 10.11.

If Resolution 14 is passed, the Company will be able to proceed with the issue of the Director Options and the Recapitalisation will proceed.

If Resolution 14 is not passed, the Company will not be able to proceed with the issue of Director Options and the Recapitalisation will not proceed.

Technical information required by Listing Rule 10.13 is as follows:

<b>The name of the person</b>	Bouchi Pty Ltd (as trustee for The MG Trust) a nominee of Mr Michael Bowen
<b>Which category in Listing Rules 10.11.1 - 10.11.5 the person falls within and why.</b>	Listing Rule 10.11.1, as a person with reasonable grounds to believe they will become a Director at any time in the future.
<b>The number and class of securities to be issued to the person.</b>	15,000,000 Director Options
<b>If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</b>	A summary of the material terms of the Director Options is set out in Annexure 4
<b>The date or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.</b>	24 November 2021 or otherwise no later than 1 month after the date of the Meeting in accordance with ASX Listing Rule 10.13.5.
<b>The price or other consideration the entity will receive for the issue.</b>	Issue: Nil Exercise: \$0.105 per Share
<b>The purpose of the issue, including the intended use of any funds raised by the issue.</b>	The purpose for the issue of the Director Options is to remunerate Michael Bowen for his role as a Director. The Company will receive nil funds on issue of the Director Options. Funds raised on exercise of the Director Options will be used for general working capital purposes.
<b>If the person is: (A) a director and therefore a Related Party under rule 10.11.1; or (B) an associate of, or person connected with, a director under rules 10.11.4 or 10.14.5, and the issue is intended to remunerate or incentivise the director, details (including the amount) of the director's current total remuneration package.</b>	<ul style="list-style-type: none"> <li>Annual remuneration of \$32,877, excluding superannuation.</li> <li>Invitation to apply for 15,000,000 unlisted Director Options, with an exercise price of \$0.105 and an expiry date of 4 years from issue (or such date that the Non-Executive Director resigns without the prior approval of the Board or as a result of being a casual appointment not seeking re-election).</li> </ul>
<b>If the securities are issued under an agreement, a summary of any other material terms of the agreement.</b>	N/A

If approval is given for the grant of the Director Options under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

### **15.5 Voting**

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on the Resolution.

### **15.6 Directors' recommendation**

The Board recommends that Shareholders vote in favour of Resolution 14.

## **16 RESOLUTION 15 – ISSUE OF PLACEMENT SHARES AND PLACEMENT OPTIONS TO MR TOMMY MCKEITH OR HIS NOMINEE**

### **16.1 Proposed issue**

The Company is proposing to issue 3,750,000 Placement Shares and 1,875,000 Placement Options (being one (1) Placement Option for each two (2) Placement Shares issued) in the Company to Mr McKeith, his participation will be on exactly the same terms as the Placement made to the unrelated parties.

### **16.2 Related Party Transactions Generally**

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a *related party* of the public company *unless* either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, Mr McKeith is a related party of the Company as he is a director. This Resolution relates to a proposed issue of Placement Shares and Placement Options to Mr McKeith, which is a financial benefit that requires Shareholder approval for the purposes of section 208 of the Corporations Act.

Under section 208 of the Corporations Act, for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Shareholder approval is not being sought for the purposes of section 208 of the Corporations Act on the basis that the benefit is considered by the Board to be given on arm's length.

Having considered the Company's circumstances and Mr McKeith's position with the Company, the Board considers that the financial benefit conferred by the issue of Placement Shares and Placement Options is at arm's length given that Mr McKeith is subscribing for Shares and Options at the same price and under the same terms and conditions as unrelated parties under the Equity Raising and therefore the exception in section 210 of the Corporations Act applies.

### 16.3 Information Requirements - Listing Rules 10.11 and 10.13

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company must not issue or agree to issue equity securities to:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a Director to the Board pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relationship with the Company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by Shareholders (Listing Rule 10.11.5),

unless it obtains the approval of its Shareholders.

The issue of the Placement Shares and Placement Options falls within Listing Rule 10.11 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's shareholders under Listing Rule 10.11.

Resolution 15 seeks the required shareholder approval to the issue of the Placement Shares and Placement Options under and for the purposes of Listing Rule 10.11.

If Resolution 15 is passed, the Company will be able to proceed with the issue of the Placement Shares and Placement Options.

If Resolution 15 is not passed, the Company will not be able to proceed with the issue of Placement Shares and Placement Options.

Technical information required by Listing Rule 10.13 is as follows:

<b>The name of the person</b>	Mr Tommy McKeith
<b>Which category in Listing Rules 10.11.1 - 10.11.5 the person falls within and why.</b>	Listing Rule 10.11.1, Mr McKeith is a Director of the Company.
<b>The number and class of securities to be issued to the person.</b>	3,750,000 Placement Shares and 1,875,000 Placement Options
<b>If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</b>	A summary of the material terms of the Placement Options is set out in Annexure 3
<b>The date or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.</b>	25 November 2021 or otherwise no later than 1 month after the date of the Meeting in accordance with ASX Listing Rule 10.13.5.
<b>The price or other consideration the entity will receive for the issue.</b>	<ul style="list-style-type: none"> <li>• Placement shares to be issued at \$0.06 per share for a total value of \$225,000</li> <li>• Placement Options to be issued for nil consideration</li> </ul>

<p>If the person is: (A) a director and therefore a Related Party under rule 10.11.1; or (B) an associate of, or person connected with, a director under rules 10.11.4 or 10.14.5, and the issue is intended to remunerate or incentivise the director, details (including the amount) of the director's current total remuneration package.</p>	<ul style="list-style-type: none"> <li>Annual remuneration of \$109,554 including share-based payments of \$50,050. Mr McKeith's base fee is \$54,795 excluding superannuation.</li> </ul>
<p>If the securities are issued under an agreement, a summary of any other material terms of the agreement.</p>	<p>N/A</p>
<p>Voting exclusion statement</p>	<p>Voting exclusion statements are included with Resolution 15 in the Notice.</p>

If approval is given for the grant of the Placement Shares and Placement Options under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

#### 16.4 Voting

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on the Resolution.

#### 16.5 Recommendation of Directors

The Board (other than Mr McKeith) recommends that Shareholders vote in favour of Resolution 15.

### 17 RESOLUTIONS 16 AND 17 – ISSUE OF SHARES TO ARGONAUT SECURITIES AND CANACCORD GENUITY

#### 17.1 Proposed Issue

Argonaut Securities Pty Ltd (**Argonaut**) and Canaccord Genuity (Australia) Limited (**Canaccord**) acted as joint financial advisers to the Equity Raising. Genesis has agreed to issue 3,750,000 shares to each of Argonaut and Canaccord at an issue price of \$0.06 per share on completion of the Entitlement Offer in consideration for financial advisory services performance in connection with the Equity Raising (**Broker Shares**).

Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period, subject to specific exemptions.

While the issue of the Broker Shares would not exceed the 15% limit in Listing Rule 7.1 (or otherwise come within an application exception) the Company wants to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval under Listing Rule 7.1. The Company wants Shareholders to approve the issue of the Broker Shares under Listing Rule 7.1 so that it does not use up any of the 15% limit of issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

Resolutions 16 and 17 therefore seek the approval of Shareholders to issue 7,500,000 Broker Shares to Argonaut and Canaccord under the Broker Mandate Letter and for the purposes of Listing Rule 7.1.

Technical information required by Listing Rule 7.1 is as follows:

<p>The name of the person</p>	<p>The Company will issue the Broker Shares to Argonaut Securities Pty Ltd and Canaccord</p>
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	Genuity (Australia) Limited (or its respective nominee(s)).
<b>The number and class of the securities the Company will issue</b>	7,500,000 Broker Shares (3,750,000 shares each)
<b>Summary of the material terms of the securities.</b>	The Broker Shares will be fully paid ordinary shares in the Company.
<b>The date or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.</b>	17 December 2021 or otherwise no later than 1 month after the date of the Meeting in accordance with ASX Listing Rule 10.13.5.
<b>The price or other consideration the entity will receive for the issue.</b>	Nil for the Broker Shares.
<b>The purpose of the issue, including the intended use of any funds raised by the issue.</b>	The Broker Shares as they are being issued in consideration for financial advisory services performance in connection with the Equity Raising.
<b>The purpose of the issue, including the intended use of any funds raised by the issue</b>	No funds will be raised under Resolutions 16 and 17.
<b>Summary of any other material terms of the agreement</b>	A summary of the material terms of the Broker Mandate Letter is set out in Annexure 8
<b>Voting exclusion statement</b>	Voting exclusion statements are included with Resolutions 16 and 17 in the Notice.

## 17.2 Voting

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on the Resolutions.

## 17.3 Recommendation of Directors

The Board recommends that Shareholders vote in favour of Resolutions 16 and 17.

## 18 RESOLUTION 18 – CONSOLIDATION OF CAPITAL

### 18.1 Background

This Resolution seeks Shareholder approval to consolidate the Company's issued capital by consolidating (i.e. converting) every 10 existing Shares into one new Share (**Consolidation**) for the purposes of section 254H of the Corporations Act, the Company's Constitution and for all other purposes. The Consolidation is proposed by the Company in order to reduce the number of Shares on issue as the Board considers this will provide the best path forward for continued growth and a capital structure that is more in line with Genesis' size and peer group companies.

The Company anticipates that it will, following completion of the Entitlement Offer (assuming all shares offered are subscribed for or otherwise placed to investors) will have 2,488,779,101 Shares on issue following completion of the Entitlement Offer. Accordingly, if this Resolution is passed, the number of Shares on issue at that time will be reduced from 2,488,779,101 to approximately 248,877,910 (subject to the effects of rounding as discussed further below).

### 18.2 Implementation of Consolidation

Section 254H of the Corporations Act provides that a company may, by resolution passed in general meeting, convert all or any of its shares into a larger or smaller number of shares.

Accordingly, if this Resolution is passed, every 10 existing Shares will be consolidated into one Share. The table below shows the number of Shares before and after the Consolidation.

As the Consolidation applies equally to all Shareholders, individual holdings will be reduced in the same ratio as the total number of the Company's Shares (subject only to rounding). It follows that the Consolidation will have no material effect on the percentage interest of each individual Shareholder in the Company. By way of example, if a Shareholder currently holds 24,887,791 Shares representing approximately 1% of the Company's issued capital, then if the Consolidation is approved and implemented, the Shareholder will have 2,488,779 Shares following the Consolidation, still representing the same 1% of the Company's issued capital.

Similarly, the aggregate value of each Shareholder's holding (and the Company's market capitalisation) should not materially change – other than minor changes as a result of rounding – as a result of the Consolidation alone (and assuming no other market movements occur). However, the price per Share can be expected to increase to reflect the reduced number of Shares on issue. Theoretically, in the absence of market or other events, the post Consolidation Share price should be approximately 10 times its pre-consolidation price. The actual effect of the Consolidation on the Share price will depend on a number of factors outside the control of the Company, and the market price following the Consolidation may be higher or lower than the theoretical post-Consolidation price.

After the Consolidation becomes effective:

- (a) all holding statements for Shares and certificates for Options and Performance Rights will cease to have any effect except as evidence of entitlement to a certain number of post Consolidation Shares, Options and Performance Rights; and
- (b) the Company will issue a notice to Shareholders, Optionholders and Performance Rights holders advising them of the number of Shares, Options and Performance Rights held by each Shareholder, Optionholder and Performance Right Holder (as the case may be) both before and after the Consolidation. The Company will, no later than 5 business days after the record date (as defined in the Listing Rules) arrange for new holding statements and Option and Performance Right certificates to be issued to Shareholders, Optionholders and Performance Rights holders.

### 18.3 Options

Listing Rule 7.22.1 requires that if a company consolidates its capital, the number of options it has on issue must be consolidated in the same ratio as the shares and their exercise prices be amended in inverse proportion to that ratio. The expiry dates of options do not change.

Accordingly, if this Resolution is passed, every 10 existing Options on issue will be consolidated into one Option and the current exercise price of each Option will be multiplied by 10 to obtain the new exercise price post-Consolidation.

The table below sets out the Company's existing Options, their exercise prices and expiry dates, on both a pre and post-Consolidation basis.

	Number of Options Pre-Consolidation	Exercise Price Pre-Consolidation	Number of Options Post-Consolidation	Exercise Price Post-Consolidation	Expiry Date
Balance at the date of this Notice	9,416,667	See table below <sup>1</sup>	941,667	See table below <sup>1</sup>	See table below <sup>1</sup>
To be issued under the Placement	133,333,333	10 cents	13,333,333	\$1.00	2 years from issue

	Number of Options Pre-Consolidation	Exercise Price Pre-Consolidation	Number of Options Post-Consolidation	Exercise Price Post-Consolidation	Expiry Date
To be issued under the Entitlement Offer	40,020,631	10 cents	4,002,063	\$1.00	2 years from issue
Consultant Options to be issued to Raleigh Finlayson (or his nominee)	245,000,000	10.5 cents	24,500,000	\$1.05	3 to 4 years from issue (subject to Consultancy Agreement)
Director Options	30,000,000	10.5 cents	3,000,000	\$1.05	4 years from issue
<b>Balance after Equity Raising</b>	<b>457,770,631</b>		<b>45,777,063</b>		

For the existing Options held at the date of this Notice, the adjustment is as follows:

Existing Options Held	Number of Options Pre-Consolidation	Exercise Price Pre-Consolidation	Number of Options Post-Consolidation	Exercise Price Post-Consolidation	Expiry Date
Options held by current Directors	3,600,000 <sup>1</sup>	4.5 cents <sup>1</sup>	360,000 <sup>1</sup>	\$0.45 <sup>1</sup>	13 December 2021
Options held by current Directors	1,549,999	10.6 cents	155,000	\$1.06	10 December 2022
Options held by current Directors	2,133,333	11.4 cents	213,333	\$1.14	10 December 2023
Options held by current Directors	2,133,335	12.2 cents	213,334	\$1.22	10 December 2024
<b>Total</b>	<b>9,416,667</b>		<b>941,667</b>		

<sup>1</sup> Any Options that expire on 13 December 2021 will not be subject to the Consolidation of capital.

#### 18.4 Performance Rights

Listing Rule 7.21 requires that if a company consolidates its capital, in respect of Performance Rights, that the number of Shares on conversion is consolidated so that the holder of the Performance Rights does not receive a benefit that the holders of Shares do not receive. Unlike the Options, no amount is payable by the holder of a Performance Right in order to exercise that right.

Accordingly, if this Resolution is passed, every 10 existing Performance Rights on issue will be consolidated into one Performance Right and the current vesting criteria remain the same. The consolidation has the effect of the Performance Rights holder keeping the ratio of Shares on conversion consistent with the consolidated value of the Shares such that the holder does not obtain any benefit post-Consolidation.

The table below sets out the Company's existing Performance Rights and their expiry dates, on both a pre and post Consolidation basis.

	Number of Performance Rights Pre-Consolidation	Number of Performance Rights Post-Consolidation	Expiry Date
Balance at the date of this Notice	12,050,000 <sup>1</sup>	1,205,000 <sup>1</sup>	31 December 2021
Performance Rights to be issued to Raleigh Finlayson (or his nominee)	30,000,000 <sup>2</sup>	3,000,000 <sup>2</sup>	5 years from date of issue
<b>Total</b>	<b>42,050,000</b>	<b>4,205,000</b>	

<sup>1</sup> Any Performance Rights that expire on 31 December 2021 will not be subject to the Consolidation of capital

<sup>2</sup> These Performance Rights are proposed to be issued after the record date for the Consolidation and are subject to Mr Finlayson's appointment as Managing Director by 31 March 2022.

### 18.5 Fractional Entitlements

Where the Share Consolidation (and associated consolidation of the Company's Options and Performance Rights) results in an entitlement to a fraction of a Share, Option or Performance Right (as applicable), that fraction will be rounded up to the nearest whole number of Shares, Options or Performance Rights as applicable.

### 18.6 Capital structure of the Company

Assuming the Company's capital structure as at the date of this Notice remains the same until the date of the Meeting, the Company's capital structure before and after the Consolidation is and will be as follows (subject to the effects of rounding):

	Pre-Consolidation	Post-Consolidation
Shares	2,488,779,101	248,877,910
Options	457,770,631	45,777,063
Performance Rights	42,050,000 <sup>1</sup>	4,205,000 <sup>1</sup>

<sup>1</sup> As referred to in section 18.4, this balance includes the proposed issue of Performance Rights after the record date for the Consolidation and are subject to Mr Finlayson's appointment as Managing Director by 31 March 2022.

### 18.7 Tax implications for Shareholders

Shareholders, Optionholders and Performance Rights holders are encouraged to seek professional advice in relation to any tax implications which may arise as a result of the Consolidation. Neither the Company nor any of its officers, employees or advisors assumes any liability or responsibility for advising Shareholders, Optionholders and Performance Rights holders about the tax consequences for them from the proposed Consolidation.

### 18.8 Timing of consolidation

The consolidation will take effect in accordance with the following proposed reorganisation timetable:

Date	Event
19 November 2021	Shareholder approval at Annual General Meeting
17 December 2021	Issue of Shares and Options under the Entitlement Offer
4 January 2022	Effective Date.
5 January 2022	Last day for trading in pre-organised securities.
6 January 2022	Trading commences in the reorganised securities on a deferred settlement basis.
7 January 2022	Record Date - last day for Company to register transfers on a pre-Consolidation basis.
10 January 2022	First day for the Company to update its register and to send a notice to each security holder reflecting the change to the number of securities they hold.
14 January 2022	Last day for the Company to update its register and to send a notice to each security holder reflecting the change to the number of securities they hold.  Deferred settlement market ends.

The above timetable is indicative only and all dates are subject to change. The Directors reserve the right to extend the Closing Date for the Entitlement Offer at their discretion. Should this occur, the extension will have a consequential effect on the anticipated Effective Date for the proposed consolidation and all subsequent dates in the above timetable.

Should Resolutions 4 to 6 and 8 to 14 not be passed, the Effective Date in the above timetable will be seven (7) business days from the date of the Annual General Meeting and the subsequent dates in the above timetable will be changed accordingly.

## 18.9 Voting

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on the Resolution.

## 18.10 Recommendation of Directors

The Board recommends that Shareholders vote in favour of Resolution 18.

## 19 RESOLUTIONS 19 AND 20 – APPROVAL OF TERMINATION BENEFIT TO MR MICHAEL FOWLER

### 19.1 Background

As discussed in section 5 above, the Recapitalisation will see Mr Finlayson appointed as Managing Director of Genesis by no later than 31 March 2022. Mr Fowler will remain Genesis Managing Director until Mr Finlayson's appointment becomes effective, at which time Mr Fowler will resign.

Mr Fowler has entered into an executive service agreement with the Company. He is engaged to provide services in the capacity of Managing Director and CEO. Mr Fowler is entitled to a minimum notice period of six months from the Company and the Company is entitled to a minimum notice period of three months from Mr Fowler. In the event of a redundancy resulting from a change of role following a successful takeover or merger of the Company, Mr Fowler is entitled to a payment equal to 12 months' salary.

The Recapitalisation does not make the Managing Director position redundant. However, in recognition of Mr Fowler's role in the facilitation and coordination of the Recapitalisation process, the Board (excluding Mr

Fowler) has resolved that, subject to the approval of shareholders, the 12-month salary payment (**Termination Benefit**) to Mr Fowler upon his resignation as Managing director be provided.

Mr Fowler is also the holder of 4,500,000 Performance Rights (**Fowler Rights**) approved at the Company's General Meeting held on 4 September 2020. The Fowler Rights vest as follows:

- (a) 1,000,000 Performance Rights will vest and become convertible into Shares, at the discretion of the Board (excluding Mr Fowler), upon the Company announcing to the market a JORC 2012 compliant Measured, Indicated and Inferred Mineral Resource estimate for the Ulysses Gold Project of greater than 2,000,000 ounces of gold at a grade that supports reasonable prospects for eventual economic extraction on or before 31 December 2021 (**Milestone 1**);
- (b) 1,000,000 Performance Rights will vest and become convertible into Shares upon the Board approving an investment on the construction of a standalone mining and processing operation at the Ulysses Gold Project on or before 31 December 2021 (**Milestone 2**);
- (c) 500,000 Performance Rights will vest and become convertible into Shares upon the 10-day VWAP of Shares on the ASX exceeding 1.5 times the Performance Rights Share Price of 7.6 cents on or before 31 December 2021 (**Milestone 3**);
- (d) 750,000 Performance Rights will vest and become convertible into Shares upon the 15-day VWAP of Shares on the ASX exceeding 1.75 times Performance Rights Share Price of 7.6 cents on or before 31 December 2021 (**Milestone 4**); and
- (e) 1,250,000 Performance Rights will vest and become convertible into Shares upon the 20-day VWAP of Shares on the ASX exceeding 2.0 times the Performance Rights Share Price of 7.6 cents on or before 31 December 2021 (**Milestone 5**).

The share price based hurdles in Milestones 3, 4 and 5 have been met, and accordingly the relevant Performance Rights will vest and be exercised into fully paid Shares, leaving 2,000,000 Performance Rights (relating to Milestone 1 and Milestone 2) unvested.

The terms of issue of the Fowler Rights provide that the Board in its absolute discretion may resolve to waive any of the Milestones. Again, in recognition of Mr Fowler's role in the facilitation and coordination of the Recapitalisation process, the Board (excluding Mr Fowler) has resolved to waive, subject to the approval of shareholders, Milestone 2, as a result of which 1,000,000 of the Fowler Rights will vest and become convertible into Shares.

The terms of the Fowler Rights are set out at ANNEXURE 5 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS.

Approval of Shareholders is required for the provision for the Termination Benefit and the Fowler Rights to Mr Fowler under Section 200E and Chapter 2E of the Corporations Act.

## 19.2 Termination Benefits

Under Section 200B of the Corporations Act, a company may only give a person a benefit in connection with their retirement from a managerial or executive office, or position of employment, in the Company or a related body corporate if:

- (a) it is approved by shareholders under Section 200E of the Corporations Act; or
- (b) an exemption applies (for example, where the benefit together with other benefits does not exceed the payment limits set out in the Corporations Act, including where the aggregate benefits do not exceed one year's average base salary).

The Section applies to managerial or executive officers of the Company or of any of its subsidiaries, which includes directors and all persons whose remuneration is required to be disclosed in the Company's annual audited Remuneration Report. Additionally, persons subject to the restrictions remain subject to them for at least three years after they cease to be a managerial or executive officer.

The term “benefit” is open to a potentially wide interpretation and may include the early vesting of Performance Rights under the 2020 Genesis Incentive Performance Rights Plan as summarised in ANNEXURE 5 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS PLAN described as the Fowler Rights and the Termination Benefit (12 months’ salary). Accordingly, approval is also being sought to the Fowler Rights and the Termination Benefit under section 200B of the Corporations Act.

### 19.3 Related Party Transactions Generally

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a *related party* of the public company *unless* either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, Mr Fowler is a related party of the Company, as he is a director of the Company and the provision of a 12 month salary upon his resignation given such a term is not part of his employment contract, constitutes the giving of a financial benefit to a Related Party of the Company and therefore requires prior Shareholder approval.

In accordance with the requirements of Chapter 2E, and in particular with section 219 of the Corporations Act, the following information is provided to Shareholders to allow them to assess the benefit to Mr Fowler by the Company:

Details concerning the provision of the Termination Benefit after the resignation of Mr Fowler as Managing Director and the vesting of Fowler Rights as required by Chapter 2E:

<b>Identity of the Related Party: s219(1)(a)</b>	Termination Benefit - Mr Michael Fowler Fowler Rights - Mr Michael John Fowler + Mrs Fiona Lee Fowler (as trustee for the MJ & FLD Fowler Family Trust) a nominee of Mr Michael Fowler
<b>Nature of the financial benefit: s219(1)(b)</b>	Resolution 19 - Termination benefit to Mr Fowler post his resignation as Managing Director, when such a term is not part of his executive services agreement. Resolution 20 – Vesting of Fowler Rights to the nominee of Mr Fowler pursuant to waiver of performance hurdle, when such a term is not part of the Incentive Performance Rights Plan.
<b>Directors’ recommendations: s219(1)(c)</b>	The Directors (excluding Mr Fowler) recommend that Shareholders vote in favour of the termination benefit to Mr Fowler, given Mr Fowler’s involvement in coordinating the Recapitalisation. The background and advantages of the Recapitalisation is set out in section 5.
<b>Directors’ interest in the outcome: s219(1)(d)</b>	Except for Mr Fowler, none of the current directors have an interest in the outcome of Resolutions 19 and 20.
<b>Other: s219(1)(e)</b>	N/A

<b>Valuation of the financial benefit</b>	The value of the Termination Benefit is \$302,500 inclusive of superannuation.  The value of the Fowler Rights and the assumptions used are set out in ANNEXURE 7 – VALUATIONS
<b>Related Party's existing interest</b>	As at the date of this Notice, Mr Fowler has <ul style="list-style-type: none"> <li>• 3,600,000 Options with an exercise price of \$0.045 and an expiry date 13 December 2021;</li> <li>• 15,461,017 Shares; and</li> <li>• 4,500,000 Performance Rights.</li> </ul>
<b>Dilution effect of the transaction on existing members' interests</b>	0.05% dilution to other Shareholders.

#### 19.4 Voting

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on the Resolutions.

#### 19.5 Recommendation of Directors

The Board (other than Mr Fowler) recommends that Shareholders vote in favour of Resolutions 19 and 20.

### 20 RESOLUTION 21 – APPROVAL OF AN AMENDMENT TO THE TERMS OF OPTIONS TO MR CRAIG BRADSHAW

#### 20.1 Background

Mr Craig Bradshaw, a non-executive director of the Company, was granted a total of 1,750,000 Options on 10 December 2020 as follows:

- (a) Tranche 1 – 583,333 Options with an expiry date of 10 December 2022 and an exercise price of \$0.106 which vested on 10 December 2020;
- (b) Tranche 2 – 583,333 Options with an expiry date of 10 December 2023 and an exercise price of \$0.114 which vest on 10 December 2021; and
- (c) Tranche 3 – 583,334 Options with an expiry date of 10 December 2024 and an exercise price of \$0.122 which vest on 10 December 2022.

together the **Bradshaw Options**.

The Bradshaw Options were issued at the 2020 AGM under the Genesis Incentive Option Plan as summarised in ANNEXURE 9 – TERMS AND CONDITIONS OF THE INCENTIVE OPTION PLAN.

As part of the Recapitalisation and Board restructure, subject to Resolutions 4 to 6 and 8 to 14 being passed, Mr Bradshaw will retire from the Board at the conclusion of the AGM. Under the current terms and conditions, the unvested Bradshaw Options noted in paragraphs (ii) and (iii) above, having failed to vest, will expire on Mr Bradshaw's resignation. The Board (excluding Mr Bradshaw) has resolved to waive the requirement for him to remain as a director so that his unvested Options will be deemed to have vested on the initial issue dates as if Mr Bradshaw remained on the Board (**Amended Option Terms**).

Approval of Shareholders is required for the Amended Option Terms under Section 200E and Chapter 2E of the Corporations Act.



## 20.2 Termination Benefits

Under Section 200B of the Corporations Act, a company may only give a person a benefit in connection with their retirement from a managerial or executive office, or position of employment, in the Company or a related body corporate if:

- (a) it is approved by shareholders under Section 200E of the Corporations Act; or
- (b) an exemption applies (for example, where the benefit together with other benefits does not exceed the payment limits set out in the Corporations Act, including where the aggregate benefits do not exceed one year's average base salary).

The Section applies to managerial or executive officers of the Company or of any of its subsidiaries, which includes directors and all persons whose remuneration is required to be disclosed in the Company's annual audited Remuneration Report. Additionally, persons subject to the restrictions remain subject to them for at least three years after they cease to be a managerial or executive officer.

The term "benefit" is open to a potentially wide interpretation and may include the Amended Option Terms. Accordingly, approval is also being sought to the Amended Option Terms under section 200B of the Corporations Act.

## 20.3 Related Party Transactions Generally

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a *related party* of the public company *unless* either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, Mr Bradshaw is a related party of the Company, as he is a director of the Company and the Amended Option Terms, constitutes the giving of a financial benefit to a Related Party of the Company and therefore requires prior Shareholder approval.

In accordance with the requirements of Chapter 2E, and in particular with section 219 of the Corporations Act, the following information is provided to Shareholders to allow them to assess the benefit to Mr Bradshaw by the Company:

Details concerning the Amended Option Terms after the resignation of Mr Bradshaw as Director required by Chapter 2E:

<b>Identity of the Related Party: s219(1)(a)</b>	Mr Craig Bradshaw
<b>Nature of the financial benefit: s219(1)(b)</b>	Resolution 21 – Amended Option Terms post his resignation as Director, when such a term is not part of Incentive Option Plan.
<b>Directors' recommendations: s219(1)(c)</b>	The Directors (excluding Mr Bradshaw) recommend that Shareholders vote in favour of the Amended Option Terms so that the Bradshaw Options will vest as originally prescribed despite Mr Bradshaw's resignation from the Board, given Mr Bradshaw's contribution to the Board since his appointment and his contribution during the Recapitalisation process.
<b>Directors' interest in the outcome: s219(1)(d)</b>	Except for Mr Bradshaw, none of the current directors have an interest in the outcome of Resolution 21.
<b>Other: s219(1)(e)</b>	N/A

<b>Valuation of the financial benefit</b>	The value of the Bradshaw Options and the assumptions used are set out in ANNEXURE 7 – VALUATIONS
<b>Related Party's existing interest</b>	As at the date of this Notice, Mr Bradshaw has: <ul style="list-style-type: none"> <li>• 2,000,000 Shares; and</li> <li>• 1,750,000 Bradshaw Options.</li> </ul>
<b>Dilution effect of the transaction on existing members' interests</b>	0.05% dilution to other Shareholders.

#### **20.4 Voting**

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on the Resolution.

#### **20.5 Recommendation of Directors**

The Board (other than Mr Bradshaw) recommends that Shareholders vote in favour of Resolution 21.

## 21 GLOSSARY

**\$** means Australian dollars, being the lawful currency of Australia.

**Alkane** means Alkane Resources Limited ACN 000 689 216 (ASX:ALK).

**Alkane Shortfall Subscription agreement** means an agreement where Alkane agrees to subscribe for any shares and free-attaching options under the Entitlement Offer not applied for by the closing date.

**Argonaut** means Argonaut Securities Pty Ltd ACN 108 330 650.

**ASIC** means the Australian Securities and Investments Commission.

**Associate** has the meaning given to that term in section 12 of the Corporations Act.

**ASX** means ASX Limited ACN 008 624 691.

**ASX Listing Rules** or **Listing Rules** means the Listing Rules of ASX.

**Annual General Meeting** or **Meeting** means the extraordinary general meeting of Shareholders convened by the Notice of Meeting and to which this Notice of Meeting relates.

**Auditor** means Hall Chadwick WA Audit Pty Ltd (formerly Bentleys Audit & Corporate (WA) Pty Ltd)

**Board** means the current Board of Directors of the Company.

**Broker Shares** means the issue 3,750,000 shares to each of Argonaut and Canaccord (or its nominee(s)) at an issue price of 6c per share on completion of the Entitlement Offer.

**Canaccord** means Canaccord Genuity (Australia) Limited ACN 075 071 466.

**Chairperson** means the person appointed to chair the Meeting.

**Company** means Genesis Minerals Limited ACN 124 772 041.

**Constitution** means the Company's constitution.

**Consultancy Agreement** means the consultancy agreement between Raleigh Finlayson and the Company dated 21 September 2021.

**Consultant Options** means 245,000,000 options to acquire Shares in accordance with the Consultancy Agreement, on the terms attached to this Notice at Annexure 1.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** means the current directors of the Company.

**Director Options** means the Options to be issued to each of Mr Neville Power and Mr Michael Bowen on the terms attached to this Notice at Annexure 4.

**Entitlement Offer** means a non-renounceable pro-rata entitlement offer by the Company to eligible investors of one (1) new Share for every thirty (30) Shares on issue as at the Entitlement Offer Record Date and one (1) free attaching new Option for every two (2) new Shares taken up under the entitlement offer, to raise approximately \$4.8 million.

**Equity Raising** means the Placement Offer to raise \$16 million and the Entitlement Offer to raise up to approximately \$4.8 million.

**Equity Securities** means a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as Equity Security.

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

**Genesis Incentive Option Plan** means an employee incentive plan approved by Shareholders on 4 September 2020.

**Genesis Incentive Performance Rights Plan** means an employee incentive plan approved by Shareholders on 4 September 2020.

**Investors** means sophisticated and professional investors under sections 708(8) and 708(11) of the Corporations Act.

**Investor Options** means 59,791,667 Options proposed to be issued to Investors (other than Mr Finlayson, the Proposed Directors and Mr McKeith) participating in the Placement.

**Investor Securities** means the Investor Shares and the Investor Options.

**Investor Shares** means 119,583,334 Shares proposed to be issued to Investors (other than Mr Finlayson, the Proposed Directors and Mr McKeith) participating in the Placement.

**Northern Star** means Northern Star Resources Ltd ACN 092 832 892.

**Notice of Meeting** or **Notice** means this notice of extraordinary general meeting including the Explanatory Statement.

**Option** means an option to acquire a Share.

**Performance Rights** means a right to be issued or transferred a Share (or paid a cash payment).

**Placement** means the private placement by the Company of the Placement Shares and the Placement Options to raise the Placement Amount as described in section 5 of the Explanatory Statement.

**Placement Amount** means up to \$16,000,000 being the amount calculated by multiplying the number of Placement Shares by the Subscription Price, and for the avoidance of doubt, comprising the Subscription Amount payable by Mr Finlayson for the Subscription Shares of \$7,000,000 and the participation of the Proposed Directors and Mr McKeith for the Shares in the Placement.

**Placement Options** means the 133,333,333 new Options to be issued under the Placement, the terms of which are attached to this Notice at Annexure 3.

**Placement Shares** means the 266,666,667 new Shares to be issued under the Placement, all to be issued at the Subscription Price.

**Proposed Directors** means Mr Neville Power and Mr Michael Bowen.

**Proxy Form** means the proxy form accompanying this Notice.

**Recapitalisation** means the Placement and the Entitlement Offer.

**Related Party** has the meaning given to that term in section 228 of the Corporations Act.

**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.

**Shortfall Securities** means shares and free-attaching options under the Entitlement Offer not applied for by the closing date, subscribed by Alkane.

**Subscription Agreement** means the Placement agreement between the Company and Raleigh Finlayson dated 21 September 2021.

**Subscription Amount** means \$7,000,000 being the amount calculated by multiplying the number of Subscription Shares by the Subscription Price.

**Subscription Options** means Options proposed to be issued to Mr Finlayson or his nominee on the terms of the Subscription Agreement, the terms of which are attached to this Notice at Annexure 3.

**Subscription Price** means \$0.06 for each Placement Share.

**Subscription Securities** means the Subscription Shares and the Subscription Options.

**Subscription Shares** means 116,666,666 Shares proposed to be issued to Mr Finlayson or his nominee on the terms of the Subscription Agreement.

**Voting Power** has the meaning given to that term in section 610 of the Corporations Act.

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

## ANNEXURES

### 22 ANNEXURE 1 – TERMS AND CONDITIONS OF CONSULTANT OPTIONS

The Company has invited Mr Finlayson (or his nominee) to apply for the following options pursuant to an offer invitation letter dated 21 September 2021:

- (a) 122,500,000 Tranche A Options; and
  - (b) 122,500,000 Tranche B Options
- (Options).

The Options are subject to the following terms:

- 22.2** Each Option entitles the holder to subscribe for and be issued one fully paid ordinary share in the capital of the Company (**Share**).
- 22.3** On issue of the Options a holding statement/certificate will be issued by the Company for the Options.
- 22.4** Subject to clause 22.10, each Option is exercisable at \$0.105, payable in cash (**Exercise Price**).
- 22.5** Options will vest immediately on the date of issue (**Vesting Date**).
- 22.6** The Tranche A Options shall expire at 5.00pm (AWST) on the day which is three years after the date of issue of the Tranche A Options (Tranche A Expiry Date). Any Tranche A Options which are not exercised on or before the Tranche A Expiry Date will automatically expire.
- 22.7** The Tranche B Options shall expire at 5.00pm (AWST) on the day which is four years after the date of issue of the Tranche B Options (Tranche B Expiry Date). Any Tranche B Options which are not exercised on or before the Tranche B Expiry Date will automatically expire.
- 22.8** The Options may be exercised, in whole or in part, at any time after the Vesting Date and on or before the Expiry Date for the relevant tranche by:
- (a) lodging with the Company a notice of exercise signed by the holder (Notice of Exercise) for a parcel of not less than one thousand (1,000) Options except that if the holder holds less than one thousand (1,000) Options then such Options may be exercised; and
  - (b) paying the Company the Exercise Price in respect of the Options specified in the Notice of Exercise.
- An exercise of Options will only be valid and effective once the Company has received, in cleared funds, the full amount of the Exercise Price payable and after the other matters have been complied with pursuant to this clause.
- 22.9** A Notice of Exercise, once lodged with the Company, is irrevocable and by giving a Notice of Exercise the Option holder agrees:
- (a) to subscribe for that number of Shares equivalent to the number of Options exercised in the Notice of Exercise; and
  - (b) to be bound by the Company's constitution on the issue of Shares.
- 22.10** Subject to clause 22.11, a holder may elect to pay the Exercise Price for each Option by setting off the total Exercise Price against the number of Shares which they are entitled to receive upon exercise (**Cashless Exercise Facility**). By using the Cashless Exercise Facility, the holder will receive Shares to the value of the surplus after the Exercise Price has been set off.
- 22.11** If the holder elects to use the Cashless Exercise Facility, the holder will only be issued that number of Shares (rounded down to the nearest whole number) as is equal in value to the difference between the

total Exercise Price otherwise payable for the Options on the Options being exercised and the then market value of the Shares at the time of exercise calculated in accordance with the following formula:

$$S = O \times (\text{MSP} - \text{EP})$$

MSP

Where:

S = Number of Shares to be issued on exercise of the Options

O = Number of Options being exercised

MSP = Market value of the Shares calculated using the volume weighted average of the Shares on ASX for the 5 trading days immediately prior to (and excluding) the date of the Notice of Exercise

EP = Exercise Price

**22.12** If the difference between the total Exercise Price payable for the Options being exercised and the then market value of the Shares at the time of exercise (calculated in accordance with clause 22.11) is zero or negative, then a holder will not be entitled to use the Cashless Exercise Facility.

**22.13** Upon exercise of an Option, the Board may elect that either:

- (a) the Company will arrange for the holder to receive the number of Shares to which the holder is entitled for the exercised Option (**Equity Settled**); or
- (b) the Company will pay the holder a cash payment per exercised Option equal to the volume weighted average of the Shares recorded on the ASX over the 20 trading days prior to the day on which the Option is exercised less the exercise price payable for that Option. An amount may be deducted by the Company from the cash payment on account of any applicable tax the Company is required to withhold for any superannuation or social security contribution (as applicable) the Company is required to pay in connection with the payment of the cash.

**22.14** If an Option is Equity Settled pursuant to clause 22.13, as soon as practicable after the exercise of the Options, the Company will issue the requisite number of Shares relating to the exercised Options or and/or cause the number of Shares to which the holder is entitled to be transferred to the holder.

**22.15** The Company must:

- (a) issue the Shares pursuant to the exercise of Options, the Cashless Exercise Facility and Equity Settled Options; and
  - (b) apply for official quotation on ASX of all Shares issued pursuant to the exercise of any Options, the Cashless Exercise Facility and Equity Settled Options,
- within five (5) business days after the valid exercise of the Options.

**22.16** All Shares issued pursuant to the exercise of any Options and Equity Settled Options and the Cashless Exercise Facility will rank pari passu in all respects with the Company's then existing Shares.

**22.17** On an Option expiring, all rights of the holder in respect of the Option cease and no consideration or compensation will be payable for or in relation to that expired Option.

**22.18** If the holder exercises only some of the Options held, the Company must issue (or cause to be issued) a holding statement/certificate or other appropriate evidence of title for each remaining Options held by the holder.

**22.19** Options will not be listed on the ASX.

**22.20** 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 prior to the relevant Expiry Date. However, if from time to time on or prior to the relevant Expiry Date the Company makes an issue of new Shares to Shareholders, the Company will announce the issue to ASX prior to the record date in accordance with the requirements of the ASX Listing Rules. This will give holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.

**22.21** If the Company makes a pro rata issue (except a bonus issue), and that pro rata offer is announced by the Company after the date of issue of the Options, the Exercise Price of the Options will be reduced in accordance with the ASX Listing Rules according to the formula in Listing Rule 6.22.2 as follows:

$$O' = O - \frac{E[P - (S + D)]}{N + 1}$$

Where:

O' = the new exercise price of the Option;

O = the old exercise price of the Option;

E = the number of underlying securities into which one Option is exercisable;

P = the volume weighted average market price per security of the underlying securities during the five trading days ending on the day before the ex right date or the ex entitlements date for the relevant pro rata offer;

S = the subscription price for new Shares issued under the pro rata issue;

D = any dividends due but not yet paid on the existing Shares (except those to be issued under the pro rata issue); and

N = the number of securities with rights or entitlements that must be held to receive a right to one new security.

**22.22** There is no right to a change in the Exercise Price or to the number of Shares over which the Options are exercisable in the event of a bonus issue to shareholders prior to the Expiry Date.

**22.23** In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company, the rights of the holder will be treated in the manner prescribed by the ASX Listing Rules applying to reconstructions at that time.

**22.24** Options are not transferrable.



## **23 ANNEXURE 2 - ALKANE SHORTFALL SUBSCRIPTION AGREEMENT**

The material terms of the Alkane shortfall subscription agreement are as follows:

- 23.1** Alkane agrees to subscribe for any shares and free-attaching options under the Entitlement Offer not applied for by the closing date.
- 23.2** If the issue of the Shortfall Securities to Alkane would cause Alkane's voting power in Genesis to exceed 20%, the number of Shortfall Securities to be issued will be reduced by such number required to ensure Alkane's voting power does not exceed 20%.
- 23.3** Conditional on the shareholders approving the issue of the Shortfall Securities to Alkane for the purposes of ASX Listing Rule 10.11.3 and the customary warranties and covenants given by Genesis in favour of Alkane being true and correct immediately prior to the issue of the Shortfall Securities.
- 23.4** If shareholder approval under ASX Listing Rule 10.11.3 is not obtained, Genesis may issue the Shortfall Securities to such third parties it determines in its absolute discretion.
- 23.5** On and from the date of settlement of the Entitlement Offer, the 2019 Subscription Agreement between Genesis and Alkane is terminated, and parties are released from liabilities under that agreement.

## **24 ANNEXURE 3 – TERMS AND CONDITIONS OF OPTIONS UNDER THE PLACEMENT AND ENTITLEMENT OFFER**

The Placement Options will entitle the holder to subscribe for fully paid ordinary shares in the Company (**Shares**) on the following terms:

- 24.1** Each Placement Option entitles the holder to subscribe for and be allotted one Share.
- 24.2** The Placement Options are exercisable at \$0.10 each, payable in cash (Exercise Price).
- 24.3** The Placement Options shall expire at 5.00pm (AWST) on the day which is two years after the date of issue of the Placement Options (Expiry Date).
- 24.4** The Placement Options may be exercised at any time after the date of issue of the Placement Options and on or before the Expiry Date.
- 24.5** The Placement Options not exercised on or before the Expiry Date will automatically lapse.
- 24.6** On an Placement Option lapsing, all rights of the Placement Option holder in respect of the Placement Option cease and no consideration or compensation will be payable for or in relation to that lapse.
- 24.7** Following allotment of the Placement Options, a Holding Statement will be issued by the Company for the Placement Options.
- 24.8** Subject to these conditions, Placement Options may be exercised at any time after the date of issue of the Placement Options and on or before the Expiry Date by the Placement Option holder:
- (a) lodging with the Company the certificate for the Placement Options or, if the certificate for the Placement Options has been lost, mutilated or destroyed, a declaration to that effect, accompanied by an indemnity in favour of the Company against any loss, costs or expenses which might be incurred by the Company as a consequence of its relying on the declaration that the certificate has been lost, mutilated or destroyed;
  - (b) lodging with the Company a notice of exercise signed by the Placement Option holder (Notice of Exercise) for a parcel of not less than one thousand (1,000) Placement Options except that if the Placement Option holder holds less than one thousand (1,000) Placement Options then such Placement Options may be exercised; and
  - (c) paying the Company the Exercise Price in respect of the Placement Options exercised.
  - (d) An exercise of Placement Options will only be valid and effective once the Company has received, in cleared funds, the full amount of the Exercise Price payable and after the other matters have been complied with pursuant to this item 24.8.
- 24.9** A Notice of Exercise, once lodged with the Company, is irrevocable and by giving a Notice of Exercise the Placement Option holder:
- (a) agrees to subscribe for that number of Shares equivalent to the number of Placement Options exercised in the Notice of Exercise;
  - (b) agrees to be bound by the Company's constitution on the issue of Shares; and
  - (c) without limiting any other clause in these conditions, must pay the Exercise Price in respect of the Placement Options exercised at the time the Notice of Exercise is lodged with the Company.
- 24.10** The Placement Options may be exercised in whole or in part, subject to the conditions in item 24.8.
- 24.11** For each Placement Option that is exercised, the Company must issue to the Placement Option holder one Share, credited as fully paid and, within 10 Business Days (or such other period as is required by the ASX Listing Rules) after the date of exercise of the Placement Option, issue (or cause to be

issued) to the Placement Option holder a Holding Statement or other appropriate evidence of title for each Share that is issued.

**24.12** If a Placement Option holder exercises only some of the Placement Options held, the Company must issue (or cause to be issued) a Holding Statement or other appropriate evidence of title for the remaining Placement Options held by the Placement Option holder.

**24.13** In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company, the rights of the Placement Option holder will be treated in the manner prescribed by the ASX Listing Rules applying to reconstructions at that time.

**24.14** If:

- (a) a takeover bid within the meaning of the Corporations Act is made for the Shares and the bidder becomes entitled to compulsorily acquire Shares, any Placement Options not exercised by the end of the bid period will lapse; or
- (b) a court orders a meeting to be held in relation to a proposed scheme of arrangement under Part 5.1 of the Corporations Act in relation to the Company, which, if implemented, would result in a person having a relevant interest in at least 90% of Shares, any Placement Options not exercised during the period that ends seven days after the date of the court order will lapse.

**24.15** The Placement Options will not be listed on ASX.

**24.16** All Shares issued upon exercise of the Placement Options will rank pari passu in all respects with the Company's then existing Shares. The Company will apply for official quotation by the ASX of all Shares issued upon exercise of the Placement Options.

**24.17** There are no participating rights or entitlements inherent in the Placement Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Placement Options. However, if from time to time on or prior to the Expiry Date the Company makes an issue of new Shares to Shareholders, the Company will announce the issue to ASX prior to the record date in accordance with the requirements of the ASX Listing Rules. This will give holders of Placement Options the opportunity to exercise their Placement Options prior to the date for determining entitlements to participate in any such issue.

**24.18** If the Company makes a pro rata issue (except a bonus issue), and that pro rata offer is announced by the Company after the date of grant of the Placement Options, the Exercise Price of the Placement Options will be reduced in accordance with the ASX Listing Rules according to the formula in Listing Rule 6.22.2 as follows:

$$O' = O - \frac{E[P - (S + D)]}{N + 1}$$

Where:

O' = the new exercise price of the Placement Option;

O = the old exercise price of the Placement Option;

E = the number of Shares into which one Placement Option is exercisable;

P = the volume weighted average market price per Share of the Shares during the five trading days ending on the day before the ex-right date or the ex-entitlements date for the relevant pro rata offer;

S = the subscription price for new Shares issued under the pro rata issue;

D = any dividends due but not yet paid on the existing Shares (except those to be issued under the pro rata issue); and

N = the number of securities with rights or entitlements that must be held to receive a right to one new security.

**24.19** There is no right to a change in the Exercise Price of the Placement Options or to the number of Shares over which the Placement Options are exercisable in the event of a bonus issue to shareholders during the currency of the Placement Options.

**24.20** The Placement Options are transferrable.

## **25 ANNEXURE 4 – DIRECTOR OPTION TERMS**

The Director Options are subject to the following terms:

- 25.1** Each Director Option entitles the holder to subscribe for and be issued one fully paid ordinary share in the capital of the Company (Share).
- 25.2** On issue of the Director Options a holding statement/certificate will be issued by the Company for the Director Options.
- 25.3** Subject to clause 25.8, each Director Option is exercisable at \$0.105, payable in cash (Exercise Price).
- 25.4** The Director Options will vest on the day which is the earlier of the following:
- (a) 12 months after the date of issue of the Director Options;
  - (b) the date the Director is either removed as a director of the Company or is not re-elected as a director of the Company after having notified the Board of his willingness to be re-elected;
  - (c) the date the Director dies or resigns as a director of the Company as a result of the Director's total and permanent disablement; or
  - (d) the date on which a Change of Control Event (as defined herein) has occurred or the Board resolves that, in the reasonable opinion of the Board, a Change of Control Event will or is likely to occur,

### **(Vesting Date).**

For the purposes of this clause 25.4 of these terms and conditions, a "Change of Control Event" occurs if:

- (e) the Company announces that its Shareholders have at a Court convened meeting of Shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement (excluding a merger by way of scheme of arrangement for the purposes of a corporate restructure (including change of domicile, or any reconstruction, consolidation, sub-division, reduction or return) of the issued capital of the Company) and the Court, by order, approves the scheme of arrangement;
- (f) a Takeover Bid (as defined in the Corporations Act):
  - (i) is announced;
  - (ii) has become unconditional; and
  - (iii) the person making the Takeover Bid has a Relevant Interest (as defined in the Corporations Act) in fifty percent (50%) or more of the issued Shares; and
- (g) any person acquires a Relevant Interest in fifty and one-tenth percent (50.1%) or more of the issued Shares by any other means.

**25.5** The Director Options shall expire at 5.00pm (AWST) on the day which is the earlier of the following:

- (a) four years after the date of issue of the Director Options; or
- (b) prior to the Vesting Date the day the Director resigns as a director of the Company;
  - (i) without the prior approval of the Board; or
  - (ii) as a consequence of being a casual appointment and does not seek re-election as a director,

### **(Expiry Date).**

**25.6** The Director Options may be exercised, in whole or in part, at any time after the Vesting Date and on or before the Expiry Date by:

- (a) lodging with the Company a notice of exercise signed by the holder (Notice of Exercise) for a parcel of not less than one thousand (1,000) Director Options except that if the holder holds less than one thousand (1,000) Director Options then such Director Options may be exercised; and
- (b) subject to clause 25.8, paying the Company the Exercise Price in respect of the Director Options specified in the Notice of Exercise;

An exercise of Director Options will only be valid and effective once the Company has received, in cleared funds, the full amount of the Exercise Price payable and after the other matters have been complied with pursuant to this clause.

**25.7** A Notice of Exercise, once lodged with the Company, is irrevocable and by giving a Notice of Exercise the holder agrees:

- (a) to subscribe for that number of Shares equivalent to the number of Director Options exercised in the Notice of Exercise; and
- (b) to be bound by the Company's constitution on the issue of Shares.

**25.8** Subject to clause 25.9, a holder may elect to pay the Exercise Price for each Director Option by setting off the total Exercise Price against the number of Shares which they are entitled to receive upon exercise (Cashless Exercise Facility). By using the Cashless Exercise Facility, the holder will receive Shares to the value of the surplus after the Exercise Price has been set off.

**25.9** If the holder elects to use the Cashless Exercise Facility, the holder will only be issued that number of Shares (rounded down to the nearest whole number) as is equal in value to the difference between the total Exercise Price otherwise payable for the Director Options on the Director Options being exercised and the then market value of the Shares at the time of exercise calculated in accordance with the following formula:

$$S = O \times \frac{MSP - EP}{MSP}$$

MSP

Where:

S = Number of Shares to be issued on exercise of the Director Options

O = Number of Director Options being exercised

MSP = Market value of the Shares calculated using the volume weighted average of the Shares on ASX for the 5 trading days immediately prior to (and excluding) the date of the Notice of Exercise

EP = Exercise Price

**25.10** If the difference between the total Exercise Price payable for the Director Options being exercised and the then market value of the Shares at the time of exercise (calculated in accordance with clause 25.9) is zero or negative, then a holder will not be entitled to use the Cashless Exercise Facility.

**25.11** The Company must:

- (a) issue the Shares pursuant to the exercise of Director Options and the Cashless Exercise Facility;
- (b) apply for official quotation on ASX of all Shares issued pursuant to the exercise of any Director Options and the Cashless Exercise Facility,

within five (5) business days after the valid exercise of the Director Options.

**25.12** All Shares issued pursuant to the exercise of any Director Options will rank pari passu in all respects with the Company's then existing Shares.

**25.13** On a Director Option expiring, all rights of the holder in respect of the Director Option cease and no consideration or compensation will be payable for or in relation to that expired Director Option.

**25.14** If the holder exercises only some of the Director Options held, the Company must issue (or cause to be issued) a holding statement/certificate or other appropriate evidence of title for each remaining Director Option held by the holder.

**25.15** Director Options will not be listed on the ASX.

**25.16** There are no participating rights or entitlements inherent in the Director Options and holders will not be entitled to participate in new issues of capital offered to Shareholders prior to the Expiry Date. However, if from time to time on or prior to the Expiry Date the Company makes an issue of new Shares to Shareholders, the Company will announce the issue to ASX prior to the record date in accordance with the requirements of the ASX Listing Rules. This will give holders the opportunity to exercise their Director Options prior to the date for determining entitlements to participate in any such issue.

**25.17** If the Company makes a pro rata issue (except a bonus issue), and that pro rata offer is announced by the Company after the date of issue of the Director Options, the Exercise Price of the Director Options will be reduced in accordance with the ASX Listing Rules according to the formula in Listing Rule 6.22.2 as follows:

$$O' = O - \frac{E[P - (S + D)]}{N + 1}$$

Where:

O' = the new exercise price of the Director Option;

O = the old exercise price of the Director Option;

E = the number of underlying securities into which one Director Option is exercisable;

P = the volume weighted average market price per security of the underlying securities during the five trading days ending on the day before the ex right date or the ex entitlements date for the relevant pro rata offer;

S = the subscription price for new Shares issued under the pro rata issue;

D = any dividends due but not yet paid on the existing Shares (except those to be issued under the pro rata issue); and

N = the number of securities with rights or entitlements that must be held to receive a right to one new security.

**25.18** There is no right to a change in the Exercise Price or to the number of Shares over which the Director Options are exercisable in the event of a bonus issue to shareholders prior to the Expiry Date.

**25.19** In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company, the rights of the holder will be treated in the manner prescribed by the ASX Listing Rules applying to reconstructions at that time.

**25.20** Director Options are not transferrable.

## 26 ANNEXURE 5 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS PLAN

The material terms and conditions of the Performance Rights Plan are summarised below:

**26.1 Eligibility:** Participants in the Performance Rights Plan may be:

- (a) a Director (whether executive or non-executive) of the Company or any Associated Body Corporate of the Company (each, a Group Company);
- (b) a full or part time employee of any Group Company;
- (c) a casual employee or contractor of a Group Company to the extent permitted by ASIC Class Order 14/1000 as amended or replaced (Class Order); or
- (d) a prospective participant, being a person to whom the offer is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming a participant under subparagraphs (i), (ii), or (iii) above,

who is declared by the Board to be eligible to receive grants of Performance Rights under the Performance Rights Plan (**Eligible Participant**).

**26.2 Offer:** The Board may, from time to time, at its absolute discretion, make a written offer to any Eligible Participant to apply for Performance Rights, upon the terms set out in the Performance Rights Plan and upon such additional terms and conditions as the Board determines.

**26.3 Plan limit:** The Company must have reasonable grounds to believe, when making an offer, that the number of Shares to be received on exercise of Performance Rights offered under an offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance on the Class Order at any time during the previous 3 year period under an employee incentive scheme covered by the Class Order or an ASIC exempt arrangement of a similar kind to an employee incentive scheme, will not exceed 5% of the total number of Shares on issue at the date of the offer.

**26.4 Consideration:** Performance Rights granted under the Performance Rights Plan will be issued for nil cash consideration.

**26.5 Vesting conditions:** A Performance Right may be made subject to vesting conditions as determined by the Board in its discretion and as specified in the offer for the Performance Right (**Vesting Conditions**).

**26.6 Vesting:** The Board may in its absolute discretion (except in respect of clause (ii) below, where Vesting Conditions are deemed to be automatically waived) by written notice to a Participant (being an Eligible Participant to whom Performance Rights have been granted under the Performance Rights Plan or their nominee where the Performance Rights have been granted to the nominee of the Eligible Participant (**Relevant Person**)), resolve to waive any of the Vesting Conditions applying to Performance Rights due to:

- (a) special circumstances arising in relation to a Relevant Person in respect of those Performance Rights, being:



- (i) a Relevant Person ceasing to be an Eligible Participant due to:
  - (A) death or total or permanent disability of a Relevant Person; or
  - (B) retirement or redundancy of a Relevant Person;
- (ii) a Relevant Person suffering severe financial hardship;
- (iii) any other circumstance stated to constitute “special circumstances” in the terms of the relevant offer made to and accepted by the Participant; or
- (iv) any other circumstances determined by the Board at any time (whether before or after the offer) and notified to the relevant Participant which circumstances may relate to the Participant, a class of Participant, including the Participant or particular circumstances or class of circumstances applying to the Participant,

(**Special Circumstances**), or

- (b) a change of control occurring; or
- (c) the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company.

**26.7 Lapse of a Performance Right:** A Performance Right will lapse upon the earlier to occur of:

- (a) an unauthorised dealing in, or hedging of, the Performance Right occurring;
- (b) a Vesting Condition in relation to the Performance Right is not satisfied by its due date, or becomes incapable of satisfaction, as determined by the Board in its absolute discretion, unless the Board exercises its discretion to waive the Vesting Condition and vest the Performance Right in the circumstances set out in paragraph (f) or the Board resolves, in its absolute discretion, to allow the unvested Performance Rights to remain unvested after the Relevant Person ceases to be an Eligible Participant;
- (c) in respect of unvested Performance Rights only, a Relevant Person ceases to be an Eligible Participant, unless the Board exercises its discretion to vest the Performance Right in the circumstances set out in paragraph (f) or the Board resolves, in its absolute discretion, to allow the unvested Performance Rights to remain unvested after the Relevant Person ceases to be an Eligible Participant;
- (d) the Board deems that a Performance Right lapses due to fraud, dishonesty or other improper behaviour of the Eligible Participant; and
- (e) the expiry date of the Performance Rights.

**26.8 Not transferrable:** Subject to the Listing Rules, and except as otherwise provided for by an offer, Performance Rights are only transferrable in Special Circumstances with the prior written consent of the Board (which may be withheld in its absolute discretion) or by force of law upon death, to the Participant’s legal personal representative or upon bankruptcy to the participant’s trustee in bankruptcy.

**26.9 Shares:** Shares resulting from the vesting of the Performance Rights shall, subject to any sale restrictions (refer to paragraph (j)) from the date of issue, rank on equal terms with all other Shares on issue.

**26.10 Sale restrictions:** The Board may, in its discretion, determine at any time up until exercise of Performance Rights, that a restriction period will apply to some or all of the Shares issued to a Participant on exercise of those Performance Rights (Restriction Period). In addition, the Board may,

in its sole discretion, having regard to the circumstances at the time, waive any such Restriction Period.

**26.11 Quotation of Shares:** If Shares of the same class as those issued under the Performance Rights Plan are quoted on the ASX, the Company will, subject to the Listing Rules, apply to the ASX for those Shares to be quoted on ASX within 10 business days of the later of the date the Shares are issued and the date any Restriction Period applying to the Shares ends. The Company will not apply for quotation of any Performance Rights on the ASX.

**26.12 No participation rights:**

- (a) There are no participation rights or entitlements inherent in the Performance Rights and Participants will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights without exercising the Performance Right.
- (b) A Participant who is not a Shareholder is not entitled to:
  - (i) notice of, or to vote or attend at, a meeting of the Shareholders of the Company;
  - (ii) receive any dividends declared by the Company;
  - (iii) a return of capital, whether in winding up of the Company, upon a reduction of capital in the Company or otherwise;
  - (iv) participate in surplus assets or profits of the Company on winding up, orunless and until any Performance Right is exercised and the Participant holds Shares that provide these rights.

**26.13 No change:** A Performance Right does not confer the right to a change in the number of underlying Shares over which the Performance Right can be exercised.

**26.14 Reorganisation:** If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a Participant are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reorganisation.

**26.15 Amendments:** Subject to express restrictions set out in the Performance Rights Plan and complying with the Corporations Act, Listing Rules and any other applicable law, the Board may, at any time, by resolution amend or add to all or any of the provisions of the Performance Rights Plan, or the terms or conditions of any Performance Rights granted under the Performance Rights Plan including giving any amendment retrospective effect.

## 27 ANNEXURE 6 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

The Management Performance Rights are to be issued under the Genesis Minerals Limited's Incentive Performance Rights Plan (**Plan**) and will be subject to the Plan rules. If there is any inconsistency or conflict between the terms in this Annexure 6 and the Plan, then the terms in this Annexure 6 shall prevail.

The Management Performance Rights are subject to the following terms:

**27.1** The Management Performance Rights shall be issued with vesting conditions as follows:

- (a) 10,000,000 Management Performance Rights will each vest and convert into one fully paid ordinary share in the Company (**Share**) upon the public announcement by the Company that the group of companies comprising GMD and its subsidiaries from time to time (**GMD Group**) has delineated a JORC Code 2012 Mineral Resource of a minimum of 2,500,000oz of gold (**Vesting Condition A**);
- (b) 10,000,000 Management Performance Rights will each vest and convert into one Share upon the public announcement by the Company that the GMD Group has delineated a JORC Code 2012 Ore Reserve of a minimum of 1,000,000oz of gold (**Vesting Condition B**); and
- (c) 10,000,000 Management Performance Rights will each vest and convert into one Share upon the first production of gold by the GMD Group (**Vesting Condition C**),

(collectively Vesting Conditions A, B and C are called the **Vesting Conditions**).

**27.2** Each Management Performance Right confers on the holder an entitlement to be issued one Share at no cost, upon the satisfaction or waiver by the Board of the Vesting Conditions applicable to that Performance Right, and the exercise of those vested Management Performance Rights by the holder in accordance with the Plan, on or before the Expiry Date.

**27.3** The Management Performance Rights shall expire at 5.00pm (AWST) on the day which is five years after the date of issue of the Management Performance Rights (**Expiry Date**).

**27.4** The Vesting Conditions relate to activities and projects of the GMD Group and can be satisfied organically or through a transaction or transactions.

**27.5** The Management Performance Rights will vest automatically and immediately on the day which is the earlier of the following:

- (a) in relation to each Management Performance Right upon the satisfaction or waiver by the Board of the applicable Vesting Condition; and
- (b) in relation to all Management Performance Rights:
  - (i) where a Change of Control Event (as defined herein) has occurred; or
  - (ii) upon cessation of employment, in circumstances consistent with "good leaver" provisions in the employment contract,

in each case, regardless of whether Vesting Conditions have been satisfied or waived by the Board at that time,

(**Vesting Dates**).

**27.6** Following the relevant Vesting Dates and once the holder has exercised the vested Management Performance Rights in accordance with the Plan, the holder will be issued one Share for no consideration for each Management Performance Right.

**27.7** There are no participating rights or entitlements inherent in the Management Performance Rights and holders will not be entitled to participate in new issues of capital offered to GMD shareholders prior to the Expiry Date.

**27.8** On issue of the Management Performance Rights a holding statement/certificate will be issued by the Company for the Management Performance Rights.

**27.9** The Management Performance Rights will not be listed on the ASX.

**27.10** Management Performance Rights will only vest and entitle the holder to be issued Shares if the applicable Vesting Condition has been satisfied or waived by the Board prior to the Expiry Date and the holder has exercised the vested Management Performance Right in accordance with the Plan.

**27.11** Where the Vesting Conditions applicable to the Management Performance Rights have been satisfied or waived by the Board, and the holder has exercised the vested Management Performance Right in accordance with the Plan, the Company must issue, or transfer, the number of Shares which the holder is entitled to acquire upon satisfaction or waiver by the Board of the relevant Vesting Condition (and exercise of those Management Performance Rights by the holder) for the relevant number of Management Performance Rights held.

**27.12** Where the Vesting Conditions applicable to the Management Performance Rights have not satisfied or waived by the Board, or the holder has not exercised those vested Management Performance Rights in accordance with the Plan, in each case by the Expiry Date, those Management Performance Rights will automatically expire.

**27.13** Upon vesting of Management Performance Rights and the exercise of those vested Management Performance Rights by the holder, the Board may elect that either:

- (a) the Company will arrange for the holder to receive the number of Shares to which the holder is entitled for the vested of Management Performance Rights (**Equity Settled**); or
- (b) the Company will pay the holder a cash payment in accordance with the terms of the Plan.

**27.14** If any Management Performance Rights are Equity Settled pursuant to clause 27.13, as soon as practicable after the vesting of the Management Performance Rights and the exercise of those Management Performance Rights by the holder, the Company will issue the requisite number of Shares relating to the vested Management Performance Rights or and/or cause the number of Shares to which the holder is entitled to be transferred to holder.

**27.15** The Company must:

- (a) issue the Shares pursuant to the vesting and exercise of the Management Performance Rights (including when Equity Settled); and
- (b) apply for official quotation on ASX of Shares issued pursuant to the vesting and exercise of the Management Performance Rights (including when Equity Settled),

within five (5) business days after the satisfaction or waiver by the Board of the relevant Vesting Condition applicable to the Management Performance Rights and the exercise of those vested Management Performance Rights by the holder.

**27.16** All Shares issued upon vesting and exercise of the Management Performance Rights (including when Equity Settled) will rank *pari passu* in all respects with the Company's then existing Shares.

**27.17** The Company will apply to ASX for quotation of the Shares issued upon the vesting and exercise of the Management Performance Rights (including when Equity Settled).

**27.18** If there is any reorganisation of the issued share capital of the Company, the terms of Management Performance Rights and the rights of the holder who holds such Management Performance Rights other than in relation to the Vesting Conditions will be varied, including an adjustment to the number of

Management Performance Rights, in accordance with the Listing Rules that apply to the reorganisation.

**27.19** A holder who holds Management Performance Rights is not entitled by virtue of holding those Management Performance Rights to:

- (a) notice of, or to vote or attend at, a meeting of GMD shareholders;
- (b) receive any dividends declared by the Company;
- (c) any right to a return of capital, whether in winding up of the Company, upon a reduction of capital in the Company or otherwise;
- (d) participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues;
- (e) participate in any new issues of securities offered to GMD shareholders during the term of the Management Performance Rights; or
- (f) subject to the Board's right to elect to Equity Settle any vested and exercised Management Performance Rights pursuant to clause 27.13, cash for the Management Performance Rights or any right to participate in surplus assets or profits of the Company on winding up,

unless and until the relevant Vesting Condition is satisfied, the holder has exercised the relevant vested Management Performance Rights and the holder holds Shares.

**27.20** If during the term of any Management Performance Right, the Company makes a pro rata issue of securities to the Shareholders by way of a rights issue, a holder shall not be entitled to participate in the rights issue in respect of any Management Performance Rights.

**27.21** A holder will not be entitled to any adjustment to the number of Shares they are entitled to or adjustment to the Vesting Conditions as a result of the Company undertaking a rights issue.

**27.22** For the purposes of these terms and conditions, a "Change of Control Event" occurs if:

- (a) the Company announces that the Shareholders have at a Court convened meeting of Shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement (excluding a merger by way of scheme of arrangement for the purposes of a corporate restructure (including change of domicile, or any reconstruction, consolidation, sub-division, reduction or return) of the issued capital of the Company) and the Court, by order, approves the scheme of arrangement;
- (b) a takeover bid (as defined under section 9 of the Corporations Act, **Takeover Bid**):
  - (i) is announced;
  - (ii) has become unconditional; and
  - (iii) the person making the Takeover Bid has a relevant interest (as defined under section 9 of the Corporations Act, Relevant Interest) in fifty percent (50%) or more of the issued Shares; or
- (c) any person acquires a Relevant Interest in fifty and one-tenth percent (50.1%) or more of the issued Shares by any other means.

**27.23** A holder's Management Performance Rights are personal contractual rights only and do not constitute any form of property.

**27.24** Management Performance Rights are not transferable.

## 28 ANNEXURE 7 – VALUATIONS

### 28.1 VALUATION OF CONSULTANT OPTIONS

For Resolution 5, the Company considers that the value of the 245,000,000 Consultant Options to be issued to Mr Finlayson or his nominee is as follows using the Black-Scholes option pricing model:

- (a) As at 21 September 2021, being the date immediately before the announcement of the Recapitalisation, a value of \$4,520,250 consisting of:
- (i) \$0.0163 per Tranche A Option with a 3 year term, totaling \$1,996,750 for the proposed issue of 122,500,000 Tranche A Options; and
  - (ii) \$0.0206 per Tranche B Option with a 4-year term, totaling \$2,523,500 for the proposed issue of 122,500,000 Tranche B Options.
- (b) As at 30 September 2021, a value of \$14,785,750 consisting of:
- (i) \$0.0571 per Tranche A Option with a 3 year term, totaling \$6,994,750 for the proposed issue of 122,500,000 Tranche A Options; and
  - (ii) \$0.0636 per Tranche B Option with a 4-year term, totaling \$7,791,000 for the proposed issue of 122,500,000 Tranche B Options.

The following inputs were used for the Black-Scholes option pricing model:

Valuation date	21/09/21		30/09/21	
	Tranche A	Tranche B	Tranche A	Tranche B
Valuation date fair value	\$0.0163	\$0.0206	\$0.0571	\$0.0636
Valuation date share price	\$0.073	\$0.073	\$0.135	\$0.135
Exercise price	\$0.105	\$0.105	\$0.105	\$0.105
Expected volatility	50%	50%	50%	50%
Option life	3 years	4 years	3 years	4 years
Risk-free interest rate	0.17%	0.63%	0.23%	0.78%

### 28.2 VALUATION OF PERFORMANCE RIGHTS

For Resolution 6, the Company considers that the value of the 30,000,000 Performance Rights to be issued to Mr Finlayson or his nominee is as follows:

- (a) As at 21 September 2021, being the date immediately before the announcement of the Recapitalisation, a value of \$2,250,766 (\$0.075 per Performance Right) based on the 5-day VWAP of the Company's shares as at the valuation date of 21 September 2021.
- (b) As at 30 September 2021, a value of \$4,241,741 (\$0.1414 per Performance Right) based on the 5-day VWAP of the Company's shares as at the valuation date of 30 September 2021.

For Resolution 20, the Company considers that the value of the 1,000,000 Performance Rights to vest to Mr Fowler or his nominee is as follows:

- (a) As at 21 September 2021, being the date immediately before the announcement of the Recapitalisation, a value of \$75,026 (\$0.075 per Performance Right) based on the 5-day VWAP of the Company's shares as at the valuation date of 21 September 2021.

- (b) As at 30 September 2021, a value of \$141,391 (\$0.1414 per Performance Right) based on the 5-day VWAP of the Company's shares as at the valuation date of 30 September 2021.

### 28.3 VALUATION OF DIRECTOR OPTIONS

For Resolution 11, the Company considers that the value of the 15,000,000 Director Options to be issued to Mr Power or his nominee is as follows using the Black-Scholes option pricing model:

- (a) As at 21 September 2021, being the date immediately before the announcement of the Recapitalisation, a value of \$309,000 (\$0.0206 per Option) with a 4-year term.
- (b) As at 30 September 2021, a value of \$954,000 (\$0.0636 per Option) with a 4-year term.

For Resolution 14, the Company considers that the value of the 15,000,000 Director Options to be issued to Mr Bowen or his nominee is as follows using the Black-Scholes option pricing model:

- (a) As at 21 September 2021, being the date immediately before the announcement of the Recapitalisation, a value of \$309,000 (\$0.0206 per Option) with a 4-year term.
- (b) As at 30 September 2021, a value of \$954,000 (\$0.0636 per Option) with a 4-year term.

The following inputs were used for the Black-Scholes option pricing model for both Mr Power and Mr Bowen:

Valuation date	21/09/21	30/09/21
Valuation date fair value	\$0.0206	\$0.0636
Valuation date share price	\$0.073	\$0.135
Exercise price	\$0.105	\$0.105
Expected volatility	50%	50%
Option life	4 years	4 years
Risk-free interest rate	0.63%	0.78%

### 28.4 VALUATION OF BRADSHAW OPTIONS

For Resolution 21, the Company considers that the value of 1,166,667 Options for which the terms are to be amended for Mr Bradshaw is as follows using the Black-Scholes option pricing model:

- (a) As at 21 September 2021, being the date immediately before the announcement of the Recapitalisation, a value of \$14,817 consisting of:
- (i) \$0.0111 per tranche 2 Option with a 2-year term, totaling \$6,475 for 583,333 tranche 2 Options held; and
  - (ii) \$0.0143 per tranche 3 Option with a 3-year term, totaling \$8,342 for 583,334 tranche 3 Options held.
- (b) As at 30 September 2021, a value of \$57,633 consisting of:
- (i) \$0.0474 per tranche 2 Option with a 2-year term, totaling \$27,650 for 583,333 tranche 2 Options held; and
  - (ii) \$0.0514 per tranche 3 Option with a 3-year term, totaling \$29,983 for 583,334 tranche 3 Options held.

The following inputs were used for the Black-Scholes option pricing model:

Valuation date	21/09/21		30/09/21	
Option Tranche	Tranche 2	Tranche 3	Tranche 2	Tranche 3
Valuation date fair value	\$0.0111	\$0.0143	\$0.0474	\$0.0514
Valuation date share price	\$0.073	\$0.073	\$0.135	\$0.135
Exercise price	\$0.114	\$0.122	\$0.114	\$0.122
Expected volatility	50%	50%	50%	50%
Option life	2 years	3 years	2 years	3 years
Risk-free interest rate	0.01%	0.17%	0.02%	0.23%



## **29 ANNEXURE 8 – TERMS AND CONDITIONS OF BROKER MANDATE LETTER**

A letter dated 21 September 2021, where Argonaut and Canaccord (**JFA**) agree to act as joint financial advisors to the Equity Raising and provide the following services.

- 29.1** joint lead managing the Equity Raising (including overall project management and development and management of the Offer timetable in conjunction with the Company);
- 29.2** advising on the timing and structuring of the Equity Raising in conjunction with the Company's legal and other professional advisers;
- 29.3** completing the book build process (in conjunction with the Company and other advisers, as applicable);
- 29.4** managing the allocation process as directed by the Company;
- 29.5** assisting in the drafting by the Company and its other advisors of the disclosure document and any other marketing documentation required in connection with the Entitlement Offer;
- 29.6** in relation to the Placement, Argonaut and Canaccord to coordinate offer letter documentation for investors and settlement processes between the JFAs, the Company, share registry and subscribers to the Placement;
- 29.7** if requested by the Company in relation to the Entitlement Offer, should it be underwritten, coordinate the underwriting agreement with the Company, sub- underwriting documentation with investors and shortfall settlement processes;
- 29.8** in conjunction with the Company's legal and other professional advisers, assisting with dealings with ASX and ASIC in relation to the Equity Raising; and
- 29.9** assisting with the communications strategy in relation to the Equity Raising.

## 30 ANNEXURE 9 – TERMS AND CONDITIONS OF THE INCENTIVE OPTION PLAN

The material terms of the Incentive Option Plan (**Option Plan**) are summarised below:

**30.1 Eligibility:** Participants in the Option Plan may be:

- (a) a Director (whether executive or non-executive) of the Company and any Associated Body Corporate of the Company (each, a **Group Company**);
- (b) a full or part time employee of any Group Company;
- (c) a casual employee or contractor of a Group Company to the extent permitted by ASIC Class Order 14/1000 as amended or replaced (**Class Order**); or
- (d) a prospective participant, being a person to whom the offer is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming a participant under subparagraphs (i), (ii), or (iii) above,

who is declared by the Board to be eligible to receive grants of Options under the Option Plan (**Eligible Participant**).

**30.2 Offer:** The Board may, from time to time, in its absolute discretion, make a written offer to any Eligible Participant to apply for up to a specified number of Options, upon the terms set out in the Option Plan and upon such additional terms and conditions as the Board determines.

**30.3 Plan limit:** The Company must have reasonable grounds to believe, when making an offer, that the number of Shares to be received on exercise of Options offered under an offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance on the Class Order at any time during the previous 3 year period under an employee incentive scheme covered by the Class Order or an ASIC exempt arrangement of a similar kind to an employee incentive scheme, will not exceed 5% of the total number of Shares on issue at the date of the offer.

**30.4 Issue price:** Unless the Options are quoted on the ASX, Options issued under the Option Plan will be issued for no more than nominal cash consideration.

**30.5 Exercise price:** The Board may determine the Option exercise price (if any) for an Option offered under that Offer in its absolute discretion. To the extent the Listing Rules specify or require a minimum price, the Option exercise price must not be less than any minimum price specified in the Listing Rules.

**30.6 Cashless Exercise:** The cashless exercise facility entitles a Participant (subject to board approval) to set-off the Option exercise price against the number of Shares which the Eligible Participant is entitled to receive upon exercise of the Participant's Options. By using the cashless exercise facility, the Participant will receive Shares to the value of the surplus after the exercise price has been set-off.

**30.7 Vesting conditions:** An Option may be made subject to vesting conditions as determined by the Board in its discretion and as specified in the offer for the Option (**Vesting Conditions**).

**30.8 Vesting:** The Board may in its absolute discretion (except in respect of clause (ii) below where Vesting Conditions are deemed to be automatically waived) by written notice to a Participant (being an Eligible Participant to whom Options have been granted under the Option Plan or their nominee where the Options have been granted to the nominee of the Eligible Participant (**Relevant Person**)), resolve to waive any of the Vesting Conditions applying to Options due to:

- (a) special circumstances arising in relation to a Relevant Person in respect of those Options, being:
  - (i) a Relevant Person ceasing to be an Eligible Participant due to:
    - (A) death or total or permanent disability of a Relevant Person; or
    - (B) retirement or redundancy of a Relevant Person;

- (ii) a Relevant Person suffering severe financial hardship;
- (iii) any other circumstance stated to constitute “special circumstances” in the terms of the relevant offer made to and accepted by the Participant; or
- (iv) any other circumstances determined by the Board at any time (whether before or after the offer) and notified to the relevant Participant which circumstances may relate to the Participant, a class of Participant, including the Participant or particular circumstances or class of circumstances applying to the Participant,

(**Special Circumstances**), or

- (A) a change of control occurring; or
- (B) the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company.

**30.9 Lapse of an Option:** An Option will lapse upon the earlier to occur of:

- (a) an unauthorised dealing in, or hedging of, the Option occurring;
- (b) a Vesting Condition in relation to the Option is not satisfied by its due date, or becomes incapable of satisfaction, as determined by the Board in its absolute discretion, unless the Board exercises its discretion to waive the Vesting Conditions and vest the Option in the circumstances set out in paragraph 30.8 or the Board resolves, in its absolute discretion, to allow the unvested Options to remain unvested after the Relevant Person ceases to be an Eligible Participant;
- (c) in respect of unvested Option only, a Relevant Person ceases to be an Eligible Participant, unless the Board exercises its discretion to vest the Option in the circumstances set out in paragraph 30.8 or the Board resolves, in its absolute discretion, to allow the unvested Options to remain unvested after the Relevant Person ceases to be an Eligible Participant;
- (d) the Board deems that an Option lapses due to fraud, dishonesty or other improper behaviour of the Eligible Participant; and
- (e) the expiry date of the Option.

**30.10 Not transferrable:** Subject to the Listing Rules, Options are only transferrable in Special Circumstances with the prior written consent of the Board (which may be withheld in its absolute discretion) or by force of law upon death, to the Participant’s legal personal representative or upon bankruptcy to the participant’s trustee in bankruptcy.

**30.11 Shares:** Shares resulting from the exercise of the Options shall, subject to any sale restrictions (refer to paragraph 30.12), from the date of issue, rank on equal terms with all other Shares on issue.

**30.12 Sale restrictions:** The Board may, in its discretion, determine at any time up until exercise of Options, that a restriction period will apply to some or all of the Shares issued to a Participant on exercise of those Options (**Restriction Period**). In addition, the Board may, in its sole discretion, having regard to the circumstances at the time, waive any such Restriction Period.

**30.13 Quotation of Shares:** If Shares of the same class as those issued upon exercise of Options issued under the Option Plan are quoted on the ASX, the Company will, subject to the Listing Rules, apply to the ASX for those Shares to be quoted on ASX within 10 business days of the later of the date the Shares are issued and the date any Restriction Period applying to the disposal of Shares ends. The Company will not apply for quotation of any Options on the ASX.


**30.14 No participation rights:** There are no participation rights or entitlements inherent in the Options and Participants will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.


- 30.15 Change in exercise price or number of underlying securities:** An Option does not confer the right to a change in exercise price or in the number of underlying Shares over which the Option can be exercised.
- 30.16 Reorganisation:** If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), the terms of the Options will be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reorganisation.
- 30.17 Amendments:** Subject to express restrictions set out in the Option Plan and complying with the Corporations Act, Listing Rules and any other applicable law, the Board may, at any time, by resolution amend or add to all or any of the provisions of the Option Plan, or the terms or conditions of any Option granted under the Option Plan including giving any amendment retrospective effect.



GMD  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Need assistance?

 **Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)

 **Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AWST) on Wednesday, 17 November 2021.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### PARTICIPATING IN THE MEETING

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Genesis Minerals Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Genesis Minerals Limited to be held at The Melbourne Hotel, Karingal 1 Meeting Room, 33 Milligan Street, Perth, WA 6000 on Friday, 19 November 2021 at 10:00am (AWST) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 5, 6, 11, 14, 19, 20 and 21 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 5, 6, 11, 14, 19, 20 and 21 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 5, 6, 11, 14, 19, 20 and 21 by marking the appropriate box in step 2.

## Step 2 Item of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain		For	Against	Abstain
1 Non-binding Resolution to Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11 Grant of Director Options to Mr Neville Power or his Nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Mr Tommy McKeith as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12 Appointment of Mr Michael Bowen as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of Additional 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13 Issue of Placement Shares and Placement Options to Mr Michael Bowen or his Nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Issue of Subscription Shares and Subscription Options to Mr Raleigh Finlayson or his Nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14 Grant of Director Options to Mr Michael Bowen or his Nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Issue of Consultant Options to Mr Raleigh Finlayson or his Nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15 Issue of Placement Shares and Placement Options to Mr Tommy McKeith or his Nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Grant of Performance Rights to Mr Raleigh Finlayson or his Nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16 Issue of Shares to Argonaut Securities Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Issue of Shares to Substantial (10%) Holder - Alkane Resources Limited Under the Shortfall Subscription Agreement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	17 Issue of Shares to Canaccord Genuity (Australia) Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Issue of Investor Shares and Investor Options to Sophisticated and Professional Investors Participating in the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18 Consolidation of Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Appointment of Mr Neville Power as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	19 Approval of Termination Benefit to Mr Michael Fowler	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10 Issue of Placement Shares and Placement Options to Mr Neville Power or his Nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	20 Approval of an Amendment to the Terms of Performance Rights to Mr Michael Fowler	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
				21 Approval of an Amendment to the Terms of Options to Mr Craig Bradshaw	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1  Securityholder 2  Securityholder 3  / /  
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

**Update your communication details** (Optional)

Mobile Number  Email Address  By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

