

## PROPOSED CONSOLIDATION OF CAPITAL

Genesis Minerals Limited (ASX:GMD) advises that the Board will seek shareholder approval at the Company's Annual General Meeting on 19 November 2021, to consolidate the issued capital of the Company through the conversion of every ten (10) existing Shares into one (1) Share (Consolidation).

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 Placement and Entitlement Offer (assuming all shares offered are subscribed for or otherwise placed to investors) 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).

As the Consolidation applies equally to all shareholders, individual shareholdings will be reduced in the same ratio as the total number of shares (subject only to rounding up of fractions). Accordingly, the Consolidation will have no material effect on the percentage interest of each individual shareholder.

While the share Consolidation will have no effect on the underlying value of the Company, the effect on the Genesis share price at the time of the conversion should be to trade at ~10 times the price at which it previously traded. The share price will continue to be influenced by other factors.

If the Consolidation is approved, then in accordance with ASX Listing Rules 7.21 and 7.22.1, all Options and Performance Rights currently on issue by the Company will be consolidated in the same ratio as Shares, and the exercise price of the Options will be amended in inverse proportion to that ratio as directed by the ASX Listing Rules.

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.

Date	Event
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.

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

**ENDS**

For further information, visit: [www.genesisminerals.com.au](http://www.genesisminerals.com.au) or please contact

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