



## Update Summary

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**Entity name**

GENESIS MINERALS LIMITED

**Announcement Type**

Update to previous announcement

**Date of this announcement**

23/11/2021

**Reason for update to a previous announcement**

Update to the timetable and the number of securities to be issued for the Entitlement Issue

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

GENESIS MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**1.2 Registered Number Type**

ABN

**Registration Number**

72124772041

**1.3 ASX issuer code**

GMD

**1.4 The announcement is** Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

Update to the timetable and the number of securities to be issued for the Entitlement Issue

**1.4b Date of previous announcement to this update**

22/9/2021

**1.5 Date of this announcement**

23/11/2021

**1.6 The Proposed issue is:** A standard +pro rata issue (non-renounceable or renounceable) A placement or other type of issue**1.6a The proposed standard +pro rata issue is:** + Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

**3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?**

No

Part 3B - Offer details

**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +security code and description**

GMD : ORDINARY FULLY PAID

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

Yes

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**

No

Details of +securities proposed to be issued

**ASX +security code and description**

GMD : ORDINARY FULLY PAID

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)**

**Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)**

**The quantity of additional +securities to be issued**

1

**For a given quantity of +securities held**

30



**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

**Maximum number of +securities proposed to be issued (subject to rounding)**

80,347,928

**Reason for the update of 'Maximum number of +securities proposed to be issued'**

Further issues of fully paid ordinary shares since the original market announcement that are eligible to participate in the Entitlement Offer

**Offer price details for retail security holders**

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security for the retail offer?**

AUD 0.06000

**Oversubscription & Scale back details**

**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

No

**Will a scale back be applied if the offer is over-subscribed?**

No

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

Attaching +Security

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**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

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**Details of attaching +securities proposed to be issued**

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**



**ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unlisted Options

**+Security type**

Options

**Offer ratio (ratio of attaching securities at which the new +securities will be issued)**

**The quantity of attaching +securities to be issued**

1

**For a given quantity of the new +securities issued**

2

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

**Maximum number of +securities proposed to be issued (subject to rounding)**

40,173,964

**Reason for the update of 'Maximum number of +securities proposed to be issued'**

Further issues of fully paid ordinary shares since the original market announcement that are eligible to participate in the Entitlement Offer

**Offer price details for retail security holders**

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security for the retail offer?**

AUD 0.00000

**Oversubscription & Scale back details**

**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

No

**Will a scale back be applied if the offer is over-subscribed?**

No

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes



Options details

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**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.1000

**Expiry date**

17/12/2023

**Details of the type of +security that will be issued if the option is exercised**

GMD : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

One fully paid ordinary share (ASX:GMD)

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

<https://genesisminerals.com.au/>

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Part 3C - Timetable

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**3C.1 +Record date**

26/11/2021

**3C.2 Ex date**

25/11/2021

**3C.4 Record date**

26/11/2021

**3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue**

1/12/2021

**3C.6 Offer closing date**

10/12/2021

**3C.7 Last day to extend the offer closing date**

7/12/2021

**3C.9 Trading in new +securities commences on a deferred settlement basis**

13/12/2021



**3C.11 +Issue date and last day for entity to announce results of +pro rata issue**

17/12/2021

**3C.12 Date trading starts on a normal T+2 basis**

20/12/2021

**3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis**

22/12/2021

Part 3E - Fees and expenses

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**3E.1 Will there be a lead manager or broker to the proposed offer?**

Yes

**3E.1a Who is the lead manager/broker?**

Argonaut Securities Pty Limited and Canaccord Genuity (Australia) Limited as joint financial advisors

**3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

7,500,000 fully paid ordinary shares in Genesis Minerals Limited are to be issued to the joint financial advisors pursuant to a mandate for the proposed Non-Renounceable Entitlement Issue and Placement

**3E.2 Is the proposed offer to be underwritten?**

No

**3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

**3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

Legal and documentation fees

Part 3F - Further Information

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**3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

Funds to be used for 1.) Exploration activities (resource drilling and regional exploration) on the Company's exploration projects 2.) Continued feasibility study activities on the Ulysses Gold Project 3.) General working capital requirements

**3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?**

No



**3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?**

No

**3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue**

All countries other than Australia, New Zealand, Canada, Singapore, United States, Chile and Malaysia

**3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities**

Yes

**3F.5a Please provide further details of the offer to eligible beneficiaries**

Shareholders resident in Australia or New Zealand holding Shares on behalf of persons who are resident overseas are responsible for ensuring that taking up an Entitlement under the Offer does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

**3F.6 URL on the entity's website where investors can download information about the proposed issue**

<https://genesisminerals.com.au/>

**3F.7 Any other information the entity wishes to provide about the proposed issue**

**3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?**

Yes

**3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

The publication of a +disclosure document or +PDS for the +securities proposed to be issued





Part 7 - Details of proposed placement or other issue

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Part 7A - Conditions

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**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?**

Yes

7A.1a Conditions

| Approval/Condition        | Date for determination | Is the date estimated or actual?           | ** Approval received/condition met? |
|---------------------------|------------------------|--|-------------------------------------|
| +Security holder approval | 19/11/2021             | <input checked="" type="checkbox"/> Actual | Yes                                 |

**Comments**

Shareholder approval received at the Company's AGM held on 19 November 2021

Part 7B - Issue details

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**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

Yes

Details of +securities proposed to be issued

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**ASX +security code and description**

GMD : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

266,666,667

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes



**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.06000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

Attaching +Security

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

Existing class

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued**

**ASX +security code and description**

GMDAZ : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

**Number of +securities proposed to be issued**

133,333,333

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Issue of free-attaching unlisted options, 1 for 2 shares subscribed, exercise price of \$0.10 per security with a two year expiry

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

16,000,000.000000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes



**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

**ASX +security code and description**

GMDAZ : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

**Number of +securities proposed to be issued**

275,000,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Unlisted options issued pursuant to the terms and conditions of a consulting agreement and director appointments, exercise price of \$0.105 per security with various expiry dates between three and four years from issue date

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

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Part 7C - Timetable

**7C.1 Proposed +issue date**

25/11/2021

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Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

Yes



**7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

19/11/2021

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

Yes

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes

**7E.1a Who is the lead manager/broker?**

Argonaut Securities Pty Limited and Canaccord Genuity (Australia) Limited as joint financial advisors

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

7,500,000 fully paid ordinary shares in Genesis Minerals Limited are to be issued to the joint financial advisors pursuant to a mandate for the proposed Non-Renounceable Entitlement Issue and Placement

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Legal and documentation fees

Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

Funds to be used for 1.) Exploration activities (resource drilling and regional exploration) on the Company's exploration projects 2.) Continued feasibility study activities on the Ulysses Gold Project 3.) General working capital requirements

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**



**7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

- The publication of a +disclosure document or +PDS for the +securities proposed to be issued