

ENTITLEMENT OFFER RAISES A\$4.8M

Outstanding take-up of 85% by existing shareholders

Key Points:

- **Successful completion of 1 for 30 Non-Renounceable Pro-Rata Entitlement Offer**
- **Total of A\$4.8 million raised**
- **Shares and free attaching Options to be issued to shareholders on Friday 17 December 2021**

Genesis Minerals Limited (the **Company**) (ASX: GMD) is pleased to advise that the Non-Renounceable Pro-Rata Entitlement Offer (**Entitlement Offer**) to raise approximately A\$4.8 million before costs closed on 10 December 2021 with strong support received from shareholders.

The Entitlement Offer gave Eligible Shareholders the opportunity to subscribe for 1 new Share for every 30 existing Shares held at the Record Date of 26 November 2021 at an Issue Price of A\$0.06 per new Share and 1 free attaching Option for every 2 Shares issued, with each Option having an exercise price of A\$0.10 and expiring two years after the date of issue.

The Company received valid applications from shareholders under the Entitlement Offer for 68,339,976 Shares for an amount totalling A\$4.1 million. This represents an exceptional take-up rate of 85%.

The results of the Entitlement Offer are as follows:

Total number of new Shares offered under the Entitlement Offer (including rounding-up)	80,349,062 Shares (A\$4.8M)
Pro-rata Entitlement Shares applied for and accepted under the Entitlement Offer	68,339,976 Shares (A\$4.1M)
Shortfall Shares to be issued to Alkane under the Alkane Shortfall Subscription Agreement	12,009,086 Shares (A\$0.72M)

In accordance with the Alkane Shortfall Subscription Agreement, notice has been given to Alkane Resources Limited (**Alkane**) specifying the number of Shortfall Shares for which it is obligated to subscribe. Following receipt of the payment for the Shortfall Shares by Alkane, the Company will have raised A\$4.8 million from the Entitlement Offer.

The new Shares and free attaching unquoted Options offered under the Entitlement Offer are expected to be issued on Friday 17 December 2021 with normal trading of the new Shares expected to commence on Monday 20 December 2021. Holding statements are expected to be despatched to shareholders on Monday 20 December 2021.

7,500,000 Broker Shares in consideration for financial advisory services performed by Argonaut and Canaccord in connection with the Entitlement Offer and the recently completed Placement Offer (**Broker Offer**) will be issued on Friday 17 December 2021.

Alkane will hold a 12.69% interest in the Company following the issue of the new Shares for the Entitlement Offer and the Broker Offer.

Shareholders should confirm their holding before trading the new Shares. Any shareholder who sells new Shares before receiving confirmation of their holding in the form of a holding statement does so at their own risk.

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

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