

11th July 2022

Placement Funds Received

Genesis Minerals Limited (**Genesis** or the **Company**) (ASX:GMD) is pleased to announce it has received total proceeds of A\$45.6 million (before costs) from tranche 1 of its two-tranche share placement to raise a total of A\$100 million (before costs) (**Capital Raising**) as announced by the Company on 5 July 2022.

Tranche 1 of the Capital Raising raised approximately A\$45.6 million (before costs) from the issue of approximately 37.8 million fully paid ordinary shares in Genesis (**Genesis Shares**) at \$1.205 per Genesis Share. Tranche 1 was completed using the Company's existing ASX Listing Rule 7.1 capacity.

The Capital Raising was strongly supported by institutional and professional investors, including Australian Capital Equity Pty Ltd and Northern Star Resources Limited, among others.

Tranche 2 of the Capital Raising is a conditional placement of approximately 45.2 million Genesis Shares to raise a further ~A\$54.4 million (before costs), which will include a conditional placement of approximately 1.6 million Genesis Shares to existing and incoming Genesis directors, subject to Genesis shareholder approval to be sought at an extraordinary general meeting expected to occur in August 2022.

Completion of Tranche 1 of the Capital Raising satisfies the only condition to the placement agreement between Genesis and Dacian Gold Limited (ASX:DCN) (**Dacian**) under which Genesis has agreed to subscribe for 123,910,441 ordinary shares in Dacian for cash consideration of ~A\$12.6m at an issue price of \$0.1016 per share (**Dacian Placement**). Completion of the Dacian Placement is expected to occur on 12 July 2022.

Proceeds from Tranche 1 of the Capital Raising will be applied in accordance with the Company's ASX announcements on 5 July 2022.

This announcement is approved for release by Raleigh Finlayson, Managing Director of Genesis.

For further information, visit: www.genesisminerals.com.au or please contact:

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