



GENESIS MINERALS LIMITED

ACN 124 772 041

NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00 am (WST)

DATE: Thursday 25 August 2022

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 23 August 2022.

Dear Shareholder,

I am pleased to enclose the Notice of Meeting for the forthcoming 2022 General Meeting (**EGM**) of Genesis Minerals Limited.

As announced by the Company on 5 July 2022, the Company is conducting a placement to sophisticated and professional investors to raise up to \$100 million (before costs) by issuing approximately 83 million Shares at \$1.205 per Share (**Placement**). The issue price of \$1.205 was the closing Genesis share price on the last trading day in Genesis Shares (as defined below) before the Placement was announced, and therefore there is no discount to incoming investors under the Placement.

The Placement comprises two tranches:

- an initial tranche of 37,835,323 Shares which were issued to sophisticated and professional investors on 11 July 2022 (**Tranche 1**) to raise approximately \$45.6 million (before costs); and
- a second tranche of up to 45,152,229 Shares to sophisticated and professional investors and existing and incoming directors and management of the Company to raise a further \$54.4 million (before costs), subject to the Company obtaining Shareholder approval to issue those Shares which is being sought pursuant to Resolution 2 and, in respect of the Participating Directors, Resolutions 3, to 8 (**Tranche 2**).

The announcement also outlined the Company's intention to acquire Dacian Gold Limited (ASX:DCN) (**Dacian**) by way of a unanimously recommended off-market takeover offer by Genesis for all of the fully paid ordinary shares in Dacian (**Dacian Shares**) (**Offer**). Under the Offer, Dacian Shareholders will be entitled to receive 0.0843 fully paid ordinary shares in Genesis (**Genesis Shares**) for every 1 Dacian Share held. Further details regarding the Offer will be contained in the Company's Bidder Statement which will be released on ASX.

The Offer does not contain any conditions relating to the Placement, and the Placement is not conditional on the outcome of the Offer.

Genesis believes there is strong strategic logic in the combination of Genesis and Dacian's assets. The merger would effect a consolidation of nearby high-grade resources with existing infrastructure, and create a new mid-cap ASX-listed gold company with enviable strategic optionality, including further regional consolidation opportunities. The combined group would have a clear pathway to production as well as other strategic options, given existing infrastructure, enhanced scale of resources, exploration upside, a robust balance sheet, and a management team with a strong track record of delivery.

Further details regarding the Placement, together with the shareholder resolutions required in connection with the Placement, are set out in the Explanatory Statement accompanying the Notice of Meeting.

Your directors are unanimously of the view that the Placement is in the best interests of shareholders and the Company.

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

1 RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER TRANCHE 1 OF THE PLACEMENT

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 37,835,323 Shares (at an issue price of \$1.205 each) on 11 July 2022 to unrelated sophisticated and professional investors 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) a person who participated in the issue; 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.*

2 RESOLUTION 2 – APPROVAL TO ISSUE SHARES UNDER TRANCHE 2 OF THE PLACEMENT

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

“That, for the purpose of Listing Rule 7.1 and all other purposes, Shareholders approve the issue of up to 43,533,970 Shares at an issue price of \$1.205 per Share to sophisticated and professional investors 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) 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 those persons.*

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.*

3 RESOLUTION 3 – APPROVAL TO ISSUE SHARES TO RALEIGH FINLAYSON (DIRECTOR) UNDER TRANCHE 2 OF THE PLACEMENT

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

"That, for the purposes of section 195(4) of the Corporations Act 2001 (Cth), Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 829,876 Shares at an issue price of \$1.205 per Share to Raleigh Finlayson, Director, or his nominee(s), on the terms and conditions set out in the Explanatory Memorandum."

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 his/her 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.*

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.

4 RESOLUTION 4 – APPROVAL TO ISSUE SHARES TO GERARD KACZMAREK (DIRECTOR) UNDER TRANCHE 2 OF THE PLACEMENT

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

"That, for the purposes of section 195(4) of the Corporations Act 2001 (Cth), Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 41,494 Shares at an issue price of \$1.205 per Share to Gerard Kaczmarek, Director, or his nominee(s), on the terms and conditions set out in the Explanatory Memorandum."

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 his/her 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.*

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.

5 RESOLUTION 5 – APPROVAL TO ISSUE SHARES TO TOMMY MCKEITH (DIRECTOR) UNDER TRANCHE 2 OF THE PLACEMENT

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

"That, for the purposes of section 195(4) of the Corporations Act 2001 (Cth), Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 82,988 Shares at an issue price of \$1.205 per Share to Tommy McKeith, Director, or his nominee(s), on the terms and conditions set out in the Explanatory Memorandum."

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 his/her 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.*

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 – APPROVAL TO ISSUE SHARES TO MICHAEL BOWEN (DIRECTOR) UNDER TRANCHE 2 OF THE PLACEMENT

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

"That, for the purposes of section 195(4) of the Corporations Act 2001 (Cth), Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 165,975 Shares at an issue price of \$1.205 per Share to Michael Bowen, Director, or his nominee(s), on the terms and conditions set out in the Explanatory Memorandum."

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 his/her 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.*

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 – APPROVAL TO ISSUE SHARES TO NEVILLE POWER (DIRECTOR) UNDER TRANCHE 2 OF THE PLACEMENT

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

"That, for the purposes of section 195(4) of the Corporations Act 2001 (Cth), Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 414,938 Shares at an issue price of \$1.205 per Share to Neville Power, Director, or his nominee(s), on the terms and conditions set out in the Explanatory Memorandum."

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 his/her 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.*

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.

8 RESOLUTION 8 – APPROVAL TO ISSUE SHARES TO ANTHONY KIERNAN UNDER TRANCHE 2 OF THE PLACEMENT

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 82,988 Shares at an issue price of \$1.205 per Share to Anthony Kiernan, a related party of the Company or his nominee(s), on the terms and conditions set out in the Explanatory Memorandum."

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 his/her 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.*

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.

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

Dated: 19 July 2022

By order of the Board

A handwritten signature in blue ink that reads "G. A. James". The signature is written in a cursive style with a large initial 'G'.

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.

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 (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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1 BACKGROUND TO PLACEMENT

On 5 July 2022, the Company announced it was conducting a two-tranche placement to sophisticated and professional investors to raise up to \$100 million (before costs) by issuing approximately 83 million Shares at \$1.205 per Share (**Placement**). The Placement comprises two tranches:

- an initial tranche of 37,835,323 Shares which were issued to sophisticated and professional investors on 11 July 2022 utilising the Company's then existing Listing Rule 7.1 placement capacity to raise approximately \$45.6 million (before costs) (**Tranche 1**); and
- a second tranche of up to 45,152,229 Shares to sophisticated and professional investors and existing and incoming directors and management of the Company to raise a further \$54.4 million (before costs), subject to the Company obtaining Shareholder approval to issue those Shares which is being sought pursuant to Resolution 2 and, in respect of the Participating Directors and Anthony Kiernan, Resolutions 3, 4, 5, 6, 7 and 8 (**Tranche 2**).

The Placement was strongly supported by institutional and professional investors, including Australian Capital Equity Pty Ltd and Northern Star Resources Limited, among others. Existing and incoming Directors and management of the Company also agreed to subscribe (in the case of the directors, subject to shareholder approval) for approximately \$2.7 million of Shares in aggregate under Tranche 2 of the Placement.

The announcement also outlined the Company's intention to acquire Dacian by way of a unanimously recommended off-market takeover offer by Genesis for all of the Dacian Shares on issue. Under the Offer, Dacian Shareholders will be entitled to receive 0.0843 fully paid ordinary Genesis Shares for every 1 Dacian Share held.

The Offer does not contain any conditions relating to the Placement, and the Placement is not conditional on the outcome of the Offer.

Genesis believes there is strong strategic logic in the combination of Genesis and Dacian's assets. The combination would effect a consolidation of high-grade resources with existing infrastructure, and create a mid-cap ASX-listed gold company with enviable strategic optionality, including further regional consolidation opportunities. The merged group would have a clear pathway to production as well as other strategic options, given existing infrastructure, enhanced scale of resources, exploration upside, a robust balance sheet, and a management team with a strong track record of delivery.

Funds raised under the Placement are intended to be applied as follows:¹

- \$67.4 million on the development of the Ulysses project and exploration activities for the combined group's assets;
- \$12.6 million on the Dacian Placement;² and
- \$20 million for other working capital and general corporate purposes.

¹ Assumes Genesis acquires 100% of Dacian pursuant to the Offer. The Offer is subject to a 50.1% minimum acceptance condition. If this condition is satisfied or waived, but Genesis does not acquire a 90% interest in Dacian, it will be unable to compulsorily acquire the remaining Dacian Shares. In this scenario, Dacian will remain a separate company, but will be consolidated by Genesis and have Genesis nominees appointed to its board. In these circumstances, the nature of any future Dacian capital raising will be determined by the Board of Dacian. To the extent Genesis is unable or unwilling to participate in such capital raising by Dacian, funds raised in the Capital Raising may be re-allocated for the development and exploration of Genesis' assets or for working capital purposes in Genesis' absolute discretion.

² Being the issue of 123,910,441 Dacian shares at an issue price of A\$0.1016 per Dacian share, which was completed on 12 July 2022.

2 RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER TRANCHE 1 OF THE PLACEMENT

On 11 July 2022, the Company issued 37,835,323 Shares at an issue price of \$1.205 per Share to raise \$45.6 million (before costs) under Tranche 1 of the Placement.

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.

The Placement does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up most of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date the Company issued the Shares pursuant to Tranche 1 of the Placement.

Listing Rule 7.4 allows the shareholders of a company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and therefore seeks Shareholder approval to ratify the issue of Shares pursuant to the Placement under and for the purposes of Listing Rule 7.4.

If Resolution 1 is passed, the Shares issued pursuant to Tranche 1 of the Placement will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the date the Company issued those Shares.

If Resolution 1 is not passed, the Shares issued pursuant to Tranche 1 of the Placement will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the date the Company issued those Shares.

The following information in relation to the Shares the subject of Tranche 1 of the Placement is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) the Shares under Tranche 1 of the Placement were issued to sophisticated and professional investors all of which are unrelated parties of the Company. The placees were selected following a bookbuild process by the joint lead managers to the Placement, Euroz Hartleys Limited and Canaccord Genuity (Australia) Limited. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that no related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties were issued more than 1% of the issued capital of the Company under Tranche 1 of the Placement;
- (b) 37,835,323 Shares were issued;
- (c) the Shares issued were fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (d) the Shares were issued on 11 July 2022;
- (e) the Shares were issued at an issue price of \$1.205 each, raising a total of \$45.6 million (before costs) under Tranche 1 of the Placement;
- (f) the funds raised from the issue of Shares under Tranche 2 will be applied in accordance with the intentions detailed above in section 1 of the Explanatory Statement; and

(g) a voting exclusion applies in respect of Resolution 1 as set out in the Notice of Meeting.

The Directors recommend that Shareholders vote in favour of Resolution 1.

3 RESOLUTION 2 – APPROVAL TO ISSUE SHARES UNDER TRANCHE 2 OF THE PLACEMENT

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that the Company can issue without the approval of its Shareholders over any 12-month period to 15% of the Shares it had on issue at the start of that period.

The proposed issue of Shares pursuant to Tranche 2 of the Placement does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1 which was utilised to issue the Shares under Tranche 1. Accordingly, the issue of Shares under Tranche 2 of the Placement requires the approval of Shareholders under Listing Rule 7.1.

Resolution 2 seeks the required Shareholder approval for the proposed issue of Shares under Tranche 2 of the Placement to sophisticated and professional investors under and for the purposes of Listing Rule 7.1. Tranche 2 of the Placement also comprises Shares which are proposed to be issued to certain of the Directors who wish to participate in the Placement for the purposes of Listing Rule 10.11, which is the subject of Resolutions 3, 4, 5, 6, 7 and 8.

If Resolution 2 is passed:

- the Company will be able to proceed with the issue of Shares under Tranche 2 of the Placement and the Company will issue up to 43,533,970 Shares to sophisticated and professional investors;
- the Company's cash reserves will increase by \$52.46 million (before costs); and
- the total number of Shares on issue will increase from 290,070,810 to 333,604,780 and the existing Shareholders holdings will be diluted by 13% on an undiluted basis and 11.2% on a fully diluted basis (assuming all of the Company's existing performance rights and options are exercised and vest into Shares in full).

In addition, the Shares issued pursuant to Tranche 2 of the Placement will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of Shares under Tranche 2 of the Placement to sophisticated and professional investors.

The following information in relation to the Shares to be issued is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) the Shares the subject of Resolution 2 will be issued to sophisticated and professional investors, all of which are unrelated parties of the Company. The placees were selected following a bookbuild process by the joint lead managers to the Placement, Euroz Hartleys Limited and Canaccord Genuity (Australia) Limited. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that no related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties will be issued more than 1% of the issued capital of the Company;
- (b) the Company will issue up to 43,533,970 Shares under Tranche 2 of the Placement pursuant to Resolution 2;
- (c) the Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue;
- (d) the Shares under Tranche 2 of the Placement will be issued no later than 3 months after the date of the Meeting;
- (e) the Company will receive \$1.205 for each Share issued under Tranche 2 of the Placement;

- (f) the funds raised from the issue of Shares under Tranche 2 will be applied in accordance with the intentions detailed above in section 1 of the Explanatory Statement; and
- (g) a voting exclusion applies in respect of Resolution 2 as set out in the Notice of Meeting.

The Directors recommend that Shareholders vote in favour of Resolution 2.

4 RESOLUTIONS 3, 4, 5, 6, 7 AND 8 – APPROVAL TO ISSUE SHARES TO PARTICIPATING DIRECTORS AND ANTHONY KIERNAN UNDER TRANCHE 2 OF THE PLACEMENT

4.1 Participation of the Genesis Directors and Anthony Kiernan in the Placement

As noted in the Company's announcement on 5 July 2022, existing and incoming Directors and management of the Company agreed to subscribe (in the case of the Directors, subject to shareholder approval) for approximately \$2.7 million worth of Shares in aggregate under Tranche 2 of the Placement. Accordingly, Resolutions 3, 4, 5, 6, 7 and 8 seek Shareholder approval for the issue (as applicable):

- of 829,876 Shares to Raleigh Finlayson (or his nominee) (being the subject of Resolution 3);
- of 41,494 Shares to Gerard Kaczmarek (or his nominee) (being the subject of Resolution 4);
- of 82,988 Shares to Tommy McKeith (or his nominee) (being the subject of Resolution 5);
- of 165,975 Shares to Michael Bowen (or his nominee) (being the subject of Resolution 6);
- of 414,938 Shares to Neville Power (or his nominee) (being the subject of Resolution 7);

(collectively, the **Participating Directors**); and

- of 82,988 Shares to Anthony Kiernan (or his nominee) (being the subject of Resolution 8).³

4.2 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, the Participating Directors are all related parties of the Company. In addition, whilst Mr Kiernan was not a Director of the Company at the time he subscribed for Shares in the Company under the Placement, Mr Kiernan is considered a related party of the Company as he had reasonable grounds to believe that he was likely to become a Director in the future. Resolutions 3 to 8 relate to the proposed issue of Shares to the Participating Directors and Mr Kiernan, which constitutes financial benefits that would, but for the application of one of the exceptions set out in sections 210 to 216, require Shareholder approval for the purposes of section 208 of the Corporations Act.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participating Directors' and Mr Kiernan's participation in the Placement because the Shares will be issued to the Participating Directors and Mr Kiernan on the same terms as Shares issued to the other investors unrelated to the Company under the Placement and as such the giving of the financial benefits is on arm's length terms.

³ As noted in Genesis' announcement dated 5 July 2022, if Genesis acquires more than 50% of Dacian Shares on issue and the Offer is unconditional, it is proposed that Anthony Kiernan will join the board of Genesis as Non-Executive Chair. The Board considers Mr Kiernan to be a related party of the Company for the purposes of the ASX Listing Rules. Accordingly, the Board has determined that the proposed issue of Shares to Mr Kiernan under Resolution 8 is to be put to Shareholders.

4.3 Section 195(4) of the Corporations Act

Section 195(1) of the Corporations Act prohibits a director of a public company who has a material personal interest in a matter that is being considered at a directors' meeting from being present while the matter is being considered at the meeting or voting on the matter. If there is not a quorum of directors who are eligible to vote on a matter because of the operation of section 195(1) of the Corporations Act, one or more directors may call a general meeting and the general meeting may deal with the matter.

The Directors do not have a material personal interest in the issue of Tranche 2 Shares to the Participating Directors (or their respective nominee(s)) other than to themselves. However, given that it is proposed that all current Directors are issued Shares pursuant to Resolutions 3, 4, 5, 6 and 7, they may be considered to have a material personal interest in the outcome of those Resolutions, in which case the Directors would be unable to form a quorum. Accordingly, the Board considers it prudent to exercise their right under section 195(4) of the Corporations Act and put the matters the subject of Resolutions 3 to 7 to Shareholders to resolve.⁴

4.4 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 related party (Listing Rule 10.11.1);
- 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);
- 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);
- an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- 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 proposed issue of Shares to the Participating Directors and Mr Kiernan pursuant to the Placement falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. The issues therefore require the approval of Shareholders under Listing Rule 10.11.

Resolutions 3, 4, 5, 6, 7 and 8 seek Shareholder approval for the purposes of Listing Rule 10.11 and for all other purposes to allow the Participating Directors and Mr Kiernan to participate in the proposed Placement by permitting them, or their nominees, to subscribe for Shares in the Company. The participation of the Participating Directors and Mr Kiernan under Tranche 2 of the Placement will be on exactly the same terms as the Placement made to the unrelated parties.

If Resolutions 3, 4, 5, 6, 7 and 8 are passed, the Company will be able to proceed with the issue of 1,618,259 Shares to the Participating Directors and Mr Kiernan and the Company will raise approximately \$1.95 million (before costs) from the issue of those Shares.

Person	Shares	Options	Performance Rights
Participating Directors			
Tommy McKeith	1,434,992	499,309	-

⁴ As Mr Kiernan was not a Director at the time the Board resolved to approve the Placement, the requirement for approval under section 195(4) of the Corporations Act does not apply to the proposed issue of Shares to Mr Kiernan.

Person	Shares	Options	Performance Rights
Raleigh Finlayson	12,885,432	30,527,779	3,000,000
Gerard Kaczmarek	430,468	122,943	-
Neville Power	2,405,281	2,365,437	-
Michael Bowen	1,027,087	1,930,556	-
Related party			
Anthony Kiernan	82,988	-	-

Note: The above table does not take into account any Shares in the Company proposed to be issued in connection with the Offer for Dacian.

If Resolutions 3, 4, 5, 6, 7 or 8 are not passed, the Company will not be able to proceed with the issue of Shares to the relevant Participating Directors or Mr Kiernan.

The following further information is provided to Shareholders for the purposes of Listing Rule 10.13:

- (a) the Shares will be issued to Raleigh Finlayson, Tommy McKeith, Michael Bowen, Neville Power, Gerard Kaczmarek and Anthony Kiernan, or their nominees, as noted above;
- (b) Raleigh Finlayson, Tommy McKeith, Michael Bowen, Neville Power and Gerard Kaczmarek are Directors of the Company and, as such, are related parties of the Company. Anthony Kiernan is a related party of the Company as he has reasonable grounds to believe that he is likely to become a Director of the Company in the future. As related parties of the Company, all of the Participating Directors and Mr Kiernan fall within the category set out in Listing Rule 10.11.1;
- (c) the maximum number of Shares that will be issued to the Participating Directors and Mr Kiernan is 1,618,259, comprising:
 - (i) 829,876 Shares to Raleigh Finlayson (or his nominee) (being the subject of Resolution 3);
 - (ii) 41,494 Shares to Gerard Kaczmarek (or his nominee) (being the subject of Resolution 4);
 - (iii) 82,988 Shares to Tommy McKeith (or his nominee) (being the subject of Resolution 5);
 - (iv) 165,975 Shares to Michael Bowen (or his nominee) (being the subject of Resolution 6);
 - (v) 414,938 Shares to Neville Power (or his nominee) (being the subject of Resolution 7); and
 - (vi) 82,988 Shares to Anthony Kiernan (or his nominee) (being the subject of Resolution 8);
- (d) the securities to be issued under Resolutions 3, 4, 5, 6, 7 and 8 are fully paid ordinary shares in the Company;
- (e) the Shares will be issued on a date which will be no later than 1 month after the date of this Meeting, unless otherwise extended by way of ASX granting a waiver to the Listing Rules;
- (f) the Shares will be issued at an issue price of \$1.205 per Share and a total of \$1.95 million will be raised by the issue of the Shares;
- (g) the funds raised from the issue of Shares will be applied in accordance with the intentions detailed above in section 1 of the Explanatory Statement; and
- (h) voting exclusion statements apply to Resolutions 3, 4, 5, 6, 7 and 8 as set out in the Notice of Meeting.

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

Given the fact that each Director has a material personal interest in the issue of Shares under Resolutions 3, 4, 5, 6 or 7 (as the case may be), the Directors do not consider it is appropriate to make a recommendation in relation to these Resolutions.

5 GLOSSARY

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

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.

Australian Capital Equity Pty Ltd means Australian Capital Equity Pty Ltd ACN 009 412 328.

Bidder's Statement means the bidder's statement to be prepared and released by the Company in relation to the Offer.

Board means the current Board of Directors of the Company.

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

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

Closely Related Party has the meaning given to that term in the Corporations Act.

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

Company Secretary means the current secretary of the Company.

Constitution means the Company's constitution.

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

Dacian means Dacian Gold Limited ACN 154 262 978.

Dacian Placement means the \$12.6 million placement agreement between the Company and Dacian.

Dacian Share means a fully paid ordinary share in the capital of Dacian.

Directors means the current directors of the Company.

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.

Euroz Hartleys Limited means Euroz Hartleys Limited ACN 104 195 057.

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.

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

Key Management Personnel has the meaning given to that term in the Accounting Standards.

Northern Star Resources Limited means Northern Star Resources Limited ACN 092 832 892.

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

Offer means a unanimously recommended off-market takeover offer by Genesis for all of the fully paid ordinary shares in Dacian.

Participating Directors means Raleigh Finlayson, Tommy McKeith, Michael Bowen, Neville Power and Gerard Kaczmarek.

Placement means the two-tranche placement of ordinary shares announced by the Company on 5 July 2022 to raise up to \$100 million (before costs), as described in section 1 of the Explanatory Statement.

Proxy Form means the proxy form accompanying this Notice.

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 or **Genesis Share** means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Tranche 1 has the meaning set out in section 1 of the Explanatory Statement.

Tranche 2 has the meaning set out in section 1 of the Explanatory Statement.

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.

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



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AWST) on Tuesday, 23 August 2022.**

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 and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at 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

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.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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 General Meeting of Genesis Minerals Limited to be held at The Melbourne Hotel, Karingal 1 Meeting Room, 33 Milligan Street, Perth, WA 6000 on Thursday, 25 August 2022 at 10:00am (AWST) and at any adjournment or postponement of that meeting.

Step 2 Items 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
Resolution 1 Ratification of prior issue of Shares under Tranche 1 of the placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Approval to issue Shares under Tranche 2 of the placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Approval to issue Shares to Raleigh Finlayson (Director) under Tranche 2 of the placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Approval to issue Shares to Gerard Kaczmarek (Director) under Tranche 2 of the placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Approval to issue Shares to Tommy McKeith (Director) under Tranche 2 of the placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Approval to issue Shares to Michael Bowen (Director) under Tranche 2 of the placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Approval to issue Shares to Neville Power (Director) under Tranche 2 of the placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 Approval to issue Shares to Anthony Kiernan under Tranche 2 of the placement	<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

