

31st August 2022

Completion of Capital Raising

Genesis successfully raises A\$100m (before costs) under two-tranche capital raising

HIGHLIGHTS

- Genesis has successfully raised \$100m (before costs) under its two-tranche placement announced on 5 July 2022 (**Capital Raising**).
- 45.2 million Shares have been issued today under the second tranche of the Capital Raising to raise approximately A\$54.4 million (before costs).
- Proceeds from the Capital Raising will be used to fund Ulysses mine development, exploration and other general working capital.
- Genesis' Board (including incoming Chair) and Management have been issued ~A\$2.7 million worth of Shares in aggregate in the Capital Raising following shareholder approval on 25 August 2022.

Genesis Minerals Limited (**Genesis**) (ASX:GMD) is pleased to announce it has completed tranche two of its Capital Raising announced on 5 July 2022.

Following shareholder approval of the second tranche at Genesis' general meeting held on 25 August 2022, Genesis has today issued 45.2 million fully paid ordinary shares (**Shares**) at A\$1.205 per Share under the second tranche of the Capital Raising, to raise approximately A\$54.4 million (before costs).

Funds raised under the Capital Raising will be applied as follows:

- A\$67.4 million on the development of the Ulysses project and exploration activities for the combined group's assets (assuming successful completion of Genesis' takeover bid for all the fully paid ordinary shares in Dacian Gold Limited (**Dacian**) as set out in its Bidder's Statement dated 29 July 2022);
- A\$12.6 million on Genesis' subscription for 123,910,441 Dacian Shares at A\$0.102 each (now complete); and
- A\$20.0 million for other working capital and general corporate purposes.

Dacian Offer

As at the date of this announcement, Genesis has voting power of 30.60% in Dacian, with instructions held in respect of a further 6.47% of Dacian shares under the Institutional Acceptance Facility.

% of Dacian shares	
Voting power	30.60%
Acceptance instructions	6.47%
TOTAL	37.07%

Genesis has extended the closing period for the Offer until 5:00pm Perth time on 19 September 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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