

15th September 2022

Offer for Dacian declared unconditional

Dacian shareholders urged to **ACCEPT** immediately

HIGHLIGHTS

- **Genesis declares its Offer for Dacian unconditional**
- **All remaining outstanding defeating conditions of the Offer waived**
- **Dacian shareholders are urged to **ACCEPT** the Offer without delay**
- **Offer due to close 5pm Perth time on Monday, 3rd October 2022** (unless extended in accordance with the Corporations Act)

Genesis Minerals Limited (**Genesis**) (ASX:GMD) refers to its recommended off-market takeover offer (**Offer**) for all the fully paid shares in Dacian Gold Limited (**Dacian**) (ASX:DCN). Genesis currently has voting power of 40.65% in Dacian, with a further 6.47% subject to instructions under the Institutional Acceptance Facility (**IAF**).

Offer declared unconditional

Genesis is pleased to announce that it has waived all the remaining defeating conditions of the Offer. Accordingly, the Offer is now unconditional.

The Bidder's Statement was lodged with the ASX on 29th July 2022, providing time for Dacian shareholders to evaluate the merits of the Offer and for any other party to submit a superior proposal.

Dacian shareholders intending to accept the Offer are encouraged to do so immediately, as there is no reason to delay.

By accepting the Offer, Dacian shareholders are now assured of receiving 0.0843 Genesis shares per Dacian share, allowing Dacian shareholders to hold shares in a financially stronger company with attractive growth prospects in Western Australia's Tier 1 Leonora-Laverton gold district.

As a result of the Offer being declared unconditional, Dacian shares subject to instructions under the IAF will be accepted into the Offer, which will increase Genesis' voting power to 47.12%.

Reasons to **ACCEPT** the Offer

- The Offer is **now unconditional**
- **Outstanding management team with a proven track record**
- The Offer is **unanimously recommended by Dacian Directors, in the absence of a superior proposal**
- The Offer represents a **significant premium to Dacian's share price prior to the announcement of the Offer**
- **Reduced likelihood of future funding requirements** with respect to Dacian's Mt Morgans Gold Project and **associated dilution risk**
- The **likelihood of a superior proposal emerging is low**, noting **Genesis' 47.12% interest in Dacian (inclusive of shares subject to instructions under the IAF)**

If Dacian shareholders do not accept the Offer, they will be exposed to the risk the **Dacian share price may fall after the Offer closes.**

How to ACCEPT

All Dacian shareholders should have received an Acceptance Form with Genesis' Bidder's Statement, including instructions on how to accept.

If you have any queries in relation to the Offer, or wish to request a new Acceptance Form, please contact the Offer Information Line on the following phone numbers:

Within Australia (toll-free): 1300 397 908

Outside Australia: +61 3 9415 4153

The Offer is currently scheduled to close at 5:00pm Perth time on 3rd October 2022, unless it is extended in accordance with the Corporations Act.

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

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

Investors and Media:

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Notice that defeating conditions to Offer freed – section 650F

To: **Dacian Gold Limited ABN 61 154 262 978 (Dacian)**

ASX Limited

Genesis Minerals Limited ABN 72 124 772 041 (**Genesis**) gives notice for the purposes of section 650F of the *Corporations Act 2001* (Cth) that its takeover offers (**Offers**) under its off-market takeover bid for all of the fully paid ordinary shares in Dacian contained in its bidder's statement dated 29 July 2022 (**Bidder's Statement**) (as varied by notices of variation dated 26 August 2022 and 9 September 2022) are free from all of the defeating conditions to the Offers contained in section 11.9 of the Bidder's Statement.

Accordingly, the Offers have now become wholly unconditional.

As at the date of this Notice, Genesis' voting power in Dacian is 40.65%.

Date: 15 September 2022

Signed for and on behalf of **Genesis Minerals Limited** pursuant to a resolution of the directors.



Tommy McKeith
Non-Executive Chairman
Genesis Minerals Limited