

1 February 2023

Genesis Minerals Limited ABN 72 124 772 041

Third Supplementary Bidder's Statement

1 Important notice

This document is a supplementary bidder's statement under section 643(1) of the *Corporations Act 2001* (Cth). It is the third supplementary bidder's statement (**Third Supplementary Bidder's Statement**) issued by Genesis Minerals Limited (ABN 72 124 772 041) (**Genesis**) in relation to its off-market takeover bid for all the shares in Dacian Gold Limited (ABN 61 154 262 978) (**Dacian**). This Third Supplementary Bidder's Statement supplements, and should be read together with, Genesis' bidder's statement dated 29 July 2022 (**Original Bidder's Statement**), the first supplementary bidder's statement dated 24 October 2022 (**First Supplementary Bidder's Statement**) and the second supplementary bidder's statement dated 13 December 2022 (**Second Supplementary Bidder's Statement**).

Capitalised terms in this Third Supplementary Bidder's Statement have the same meaning given in the Original Bidder's Statement, unless the context otherwise requires. The rules of interpretation in section 12 of the Original Bidder's Statement also apply to this Third Supplementary Bidder's Statement. Further defined terms are contained in section 8 of this Third Supplementary Bidder's Statement. This Third Supplementary Bidder's Statement prevails to the extent of any inconsistency with the Original Bidder's Statement, the First Supplementary Bidder's Statement or the Second Supplementary Bidder's Statement.

This Third Supplementary Bidder's Statement is dated 1 February 2023. A copy of this Third Supplementary Bidder's Statement was lodged with ASIC and given to ASX on 1 February 2023. Neither ASIC, the ASX nor any of their respective officers take any responsibility for its contents.

If you have any questions in relation to the Offer, please contact the Offer Information Line on 1300 397 908 (from within Australia) or +61 3 9415 4153 (from outside Australia).

2 Highlights

- The Offer will close at 5:00pm Perth time on Monday, 20 February 2023 and **WILL NOT BE EXTENDED**.
- The Offer is **BEST AND FINAL AND UNCONDITIONAL**.
- Dacian has announced that the Mt Morgans Mill is to be placed on care and maintenance
- Dacian Shareholders who do not accept the Offer, will not have the opportunity to participate as a Genesis shareholder in the proposed merger with St Barbara to form Hoover House.
- Dacian Shareholders are urged to **ACCEPT** the Offer without delay.

3 Offer closing on 20 February 2023 and WILL NOT BE EXTENDED

On 30 January 2023, Genesis extended the Offer such that it will now close at 5:00pm (Perth time) on Monday, 20 February 2023. Genesis has determined that **the Offer will not be further extended**.

The Offer is “best and final as to consideration”. This means that Genesis will not improve the Offer by increasing the number of Genesis Shares offered for each Dacian Share under the Offer.

Dacian Shareholders are urged to **ACCEPT** the Offer without delay.

4 Dacian’s transition to explorer / developer

Dacian had previously sought expressions of interest from third parties for access to the Mt Morgans Mill from approximately the March quarter of CY2023¹. However, as noted in the Second Supplementary Bidder’s Statement, while Genesis is yet to form any definitive intentions, the proposed merger with St Barbara provides Genesis with the option of processing some or all of the ore from Genesis’ Ulysses project through St Barbara’s Gwalia mill.

On 30 January 2023, Dacian announced that these matters had created uncertainty in Dacian’s development plan, and Dacian’s expression of interest process had not identified appropriate replacement ore sources for Ulysses ore. Accordingly, Dacian had determined that processing of historical dump leach material will be suspended at the end of March 2023, with the Mt Morgans processing plant to be placed on care and maintenance².

Genesis notes Dacian’s decision and confirms that it will continue to assess available options for the processing of Ulysses ore, whether through St Barbara’s Gwalia mill, the Mt Morgans Mill (should it become available) or through construction of new processing capacity.

5 Consequences of not accepting the Offer

If you do not act to accept the Offer and Genesis acquires less than 90% of Dacian Shares:

- (a) you will retain your existing Dacian Shares and will be a minority shareholder in Dacian;
- (b) you may have limited alternative opportunities to exit your Dacian investment;
- (c) Genesis may seek to de-list Dacian from the ASX; and
- (d) you will not have the opportunity to participate as a Genesis shareholder in the proposed merger with St Barbara.

Genesis also notes that with the decision by Dacian to cease operations at Mt Morgan, it is likely that Dacian will need to raise additional equity capital in the future. Depending on the structure and terms of any equity capital raising, any remaining Dacian Shareholders who are unable or unwilling to contribute additional funding may face dilution.

As noted in the Second Supplementary Bidder’s Statement, future decisions regarding Dacian’s funding will continue to be made by the Dacian Board (including where necessary by the Independent Directors) in the best interest of all Dacian Shareholders. Genesis’ participation in any future equity capital raisings will be subject to the Corporations Act and (if Dacian remains listed) the ASX Listing Rules.

¹ See Dacian ASX Announcement dated 16 November 2022 – “Opportunity for third-parties to access the Mt Morgans Processing Plant”.

² See Dacian ASX Announcement dated 30 January 2023 entitled “Completing Transition to Explorer / Developer”.

6 Benefits of accepting the Offer

If you accept the Offer:

- (a) you will receive 0.0843 Genesis Shares for each Dacian Share you own, representing an attractive 33% premium to the 5 day VWAP of Dacian Shares prior to the announcement of the Offer;
- (b) you will become a shareholder in Genesis and entitled to vote on, and if approved, participate in, Genesis' merger with St Barbara Limited to form Hoover House.

Hoover House will be one of Australia's leading gold producers, with a long-life, high quality asset base focused exclusively in the Leonora District.

Hoover House will have 3.2Moz in Ore Reserves and 14.7Moz in Mineral Resources to support a long-life gold production and a production target of +300kozpa.

Further information on Genesis' merger with St Barbara and Hoover House is set out in Genesis' Second Supplementary Bidder's Statement.

7 How to accept the Offer

If Your Dacian Shares are held in an Issuer Sponsored Holding, you can accept the Offer by completing and signing your Acceptance Form and returning it according to the instructions on that form.

If Your Dacian Shares are held in a CHES holding, you can accept the Offer by contacting your controlling participant (usually your broker) and instructing them to accept the Offer on your behalf.

IF YOU NEED A NEW ACCEPTANCE FORM call 1300 397 908 (for calls made within Australia) or +61 3 9415 4153 (for calls made from outside Australia) between 8.30am and 5pm (AEDT), Monday to Friday.

8 Additional definitions used in this Third Supplementary Bidder's Statement

In this Third Supplementary Bidder's Statement:

- (a) **Hoover House** means the combined Genesis and St Barbara merged group following implementation of the St Barbara Scheme and the Demerger.
- (b) **St Barbara** means St Barbara Limited ACN 009 165 066.

9 Further information

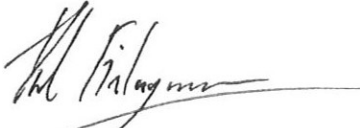
Dacian Shareholders who have any questions in relation to the Offer should call the Genesis Offer Information Line on 1300 397 908 (from within Australia) or +61 3 9415 4153 (from outside Australia) between 8.30am and 5.00pm (AEST time) Monday to Friday.

10 Approval of Third Supplementary Bidder's Statement

This Third Supplementary Bidder's Statement has been approved by a unanimous resolution passed by the directors of Genesis.

Date: 1 February 2023

Signed for and on behalf of **Genesis Minerals Limited**

A handwritten signature in black ink, appearing to read 'Raleigh Finlayson', with a long horizontal flourish extending to the right.

Raleigh Finlayson
Managing Director
Genesis Minerals Limited