



Announcement Summary

Entity name

GENESIS MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

17/4/2023

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
GMD	ORDINARY FULLY PAID	408,695,654

Proposed +issue date

24/4/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

GENESIS MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

72124772041

1.3 ASX issuer code

GMD

1.4 The announcement is

New announcement

1.5 Date of this announcement

17/4/2023

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis? Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	15/6/2023	<input checked="" type="checkbox"/> Estimated	

Comments

Capital Raising consists of a two-tranche placement (Placement):

Tranche 1 - 60.5m shares will be issued under the Company's existing ASX Listing Rule 7.1 placement capacity.

Tranche 2 - conditional placement of 348.2m shares will be issued subject to shareholder approval and conditional on all of the conditions precedent to the acquisition of SBM's Leonora assets (except the condition precedent relating to completion of the Placement) being satisfied or waived (if applicable). The subscriptions for AustralianSuper and RCF VII are subject to additional conditions. Refer to the ASX announcement dated 17 April 2023 for further details.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

 Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

 No

Details of +securities proposed to be issued

ASX +security code and description

GMD : ORDINARY FULLY PAID

Number of +securities proposed to be issued

408,695,654



Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 1.15000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

24/4/2023

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

60,500,000

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No



Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Euroz Hartleys Limited and Canaccord Genuity (Australia) Limited are acting as joint lead managers to the Capital Raising.

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

A fee of 2.0% of the gross proceeds raised under the Placement, other than in respect of shares issued to AustralianSuper, RCF VII and Australian Capital Equity in relation to which no fee will be payable to the joint lead managers.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Sternship Advisers is acting as corporate adviser to the Capital Raising.

A fee of 0.7% of the gross proceeds raised under the Placement is payable to Sternship only.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

1.) Cash consideration to SBM to acquire Leonora assets 2.) Transaction costs 3.) Working capital. In the event the transaction with SBM does not complete, the uses for Tranche 1 of the Placement include 1.) Mine development 2.) Working capital.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)