

18 October 2023

Recommended Takeover Offer for Dacian Gold now Unconditional

Acceptances received from Kin and Deutsche Balaton for 10.56%¹; Genesis entitled to compulsorily acquire the remaining Dacian Shares as a “90% holder”²

Genesis Minerals Limited (ACN 124 772 041) (ASX:GMD) (**Genesis**) refers to its recommended off-market takeover offer for all the ordinary shares in Dacian Gold Limited (ASX:DCN) (**Dacian**) (**Dacian Shares**) that it does not already own (**Offer**).

Following receipt of acceptances from Kin Mining NL and Deutsche Balaton Group (and associates) for 10.56%,¹ the only condition to the Offer, being that Genesis holds a relevant interest in at least 90% of all Dacian Shares on issue during or at the end of the Offer period, has now been fulfilled. Accordingly, there are no defeating conditions to the Offer and the Offer is now unconditional. Genesis encloses a copy of a notice under section 630(4) of the *Corporations Act 2001* (Cth) in relation to the Offer.

By accepting the Offer, Dacian shareholders are now assured of receiving a minimum of 0.1685 fully paid ordinary shares in Genesis (**Genesis Shares**) for every one (1) Dacian Share held (**Offer Consideration**). Dacian shareholders who have already accepted the Offer will be issued the Offer Consideration within seven (7) business days of the date of this announcement. Dacian shareholders who accept the Offer from today will be issued the Offer Consideration within seven (7) business days of the date of acceptance.

The Offer is currently scheduled to close at 4.00pm (Perth time) on Friday, 17 November 2023 (unless extended).

Compulsory acquisition

Upon completion of the transfer of Dacian Shares accepted into the Offer to Genesis, Genesis will be a “90% holder” of Dacian shares and **Genesis will be entitled to compulsorily acquire the remaining Dacian Shares for a cash sum determined by Genesis²**.

Increased Offer Consideration

Dacian shareholders are reminded that **if, during or at the end of the Offer period, Genesis acquires a relevant interest in at least 95.1% of Dacian Shares, the Offer Consideration will be increased to 0.1935 new Genesis shares for every one (1) Dacian Share held (Improved Offer Consideration)**. Accordingly, Genesis urges all Dacian shareholders to **ACCEPT the Offer** without delay.

All Dacian shareholders (including those who have already accepted the Offer) will automatically be entitled, without further action, to receive the Improved Offer Consideration if it becomes payable.

How to ACCEPT the Offer

Genesis urges all Dacian shareholders who have not already accepted the Offer to do so without delay in order to receive the Offer Consideration or, if payable, the Improved Offer Consideration.

¹ See Kin Mining NL’s ASX announcement dated 17 October 2023 entitled “Kin accepts Genesis Offer for Dacian Shares”.

² Subject to acquiring full beneficial interests in at least 90% of the Dacian Shares on issue (following completion of the transfer of Dacian Shares accepted into the Offer to Genesis), Genesis will be entitled, pursuant to Part 6A.2 of the Corporations Act 2001 (Cth), to proceed to general compulsory acquisition. Genesis’ rights in this regard are subject to the rights of Dacian shareholders under that Part. See section 6.3 of Genesis’ Bidder’s Statement dated 16 October 2023 for further details.

Dacian shareholders should have received or will shortly receive an Acceptance Form with the Bidder's Statement, including instructions on how to accept the Offer. Dacian shareholders can obtain and complete an Acceptance Form online by logging in to www.genesisoffer.com.au and following the instructions.

Further details on how to accept the Offer are set out in the Bidder's Statement. If you have any queries in relation to the Offer, or require a new Acceptance Form, please call the Offer Information Line on 1300 219 448 from within Australia or +61 3 9415 4327 from overseas on Monday to Friday between 8.30am and 5.00pm (AEST).

This announcement has been authorised for release to the ASX by Genesis' Company Secretary.

For further information:

Raleigh Finlayson

Managing Director

Genesis Minerals Limited

T: +61 8 9323 9050

investorrelations@genesisminerals.com.au

NOTICE OF FULFILMENT OF CONDITION UNDER SECTION 630(4) OF THE CORPORATIONS ACT

To: **ASX Limited**

Dacian Gold Limited ABN 61 154 262 978 (ASX:DCN) (Dacian)

Genesis Minerals Limited ABN 72 124 772 041 (ASX:GMD) (**Genesis**) has made offers under an off-market takeover bid for all of the fully paid ordinary shares in Dacian which it does not already own (**Offer**) on the terms set out in Genesis' bidder's statement dated 16 October 2023 (**Bidder's Statement**). Capitalised terms in this notice have the same meaning given to them in the Bidder's Statement, unless the context otherwise appears.

Genesis gives notice under section 630(4) of the *Corporations Act 2001* (Cth) that the Condition contained in section 11.8 of the Bidder's Statement has been fulfilled, and accordingly, the Offer and any takeover contracts arising from acceptance of the Offer are now free of that Condition. The Offer is now wholly unconditional.

Date: 18 October 2023

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

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

Raleigh Finlayson
Managing Director
Genesis Minerals Limited