

20 October 2023

Genesis Minerals Limited ABN 72 124 772 041

First 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 first supplementary bidder's statement (**First 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 First Supplementary Bidder's Statement supplements, and should be read together with, Genesis' bidder's statement dated 16 October 2023 (**Original Bidder's Statement**).

Capitalised terms in this First 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 First Supplementary Bidder's Statement. The First Supplementary Bidder's Statement prevails to the extent of any inconsistency with the Original Bidder's Statement.

This First Supplementary Bidder's Statement is dated 20 October 2023. A copy of this First Supplementary Bidder's Statement was lodged with ASIC and given to ASX on 20 October 2023. Neither ASIC, the ASX nor any of their respective officers take any responsibility for its contents.

2 Genesis has voting power of 93.41%

As at the date of this First Supplementary Bidder's Statement, Genesis has a relevant interest in 93.41% of the Dacian Shares and voting power of 93.41%.

Genesis notes that the parties to the Pre-bid Deeds (as described in section 10.5 of the Original Bidder's Statement) have, pursuant to the terms of the Pre-bid Deeds, **accepted the Offer**.

3 Offer is now "BEST AND FINAL"

Genesis has determined that the Offer is now "**best and final**".

This means that, aside from any increase to the Offer if the condition for payment of the Improved Offer Consideration is met, Genesis **will not further improve the Offer** by increasing the number of Genesis Shares offered for each Dacian Share.

4 Compulsory acquisition

If Genesis does not become entitled to proceed to post-bid compulsory acquisition (under which it is obliged to offer the same terms as under the Offer), Genesis will proceed to acquire 100% of Dacian under the general compulsory acquisition procedure in the Corporations Act.

As noted in Genesis' ASX announcement of 18 October 2023, Genesis will (following the processing of acceptances received to date) be a "90% holder" in relation to Dacian Shares and accordingly will be entitled to proceed to general compulsory acquisition of the remaining Dacian Shares under Part 6A.2 of the Corporations Act (at any time within six (6) months of becoming a 90% holder), for a cash sum.

Dacian Shareholders should note that under the general compulsory acquisition procedure, Genesis is not obliged to offer a cash sum at or above the implied value of the Offer. Accordingly, **general compulsory acquisition may occur for a cash sum which is below the implied value of the Offer and the prices at which Dacian Shares are presently trading in the market, and timing of receipt of consideration is uncertain.**

Conversely, if Genesis is entitled to proceed to post-bid compulsory acquisition, Genesis is obliged to offer the same terms as under the Offer. To be entitled to proceed to post-bid compulsory acquisition, Genesis must acquire a relevant interest in 95.44% of Dacian Shares.

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

However, Dacian Shareholders are urged to **ACCEPT the Offer without delay**, in order to receive the Offer Consideration or, if payable, the Improved Offer Consideration.

6 Further information

Annexed to this First Supplementary Bidder's Statement is an ASX announcement by Genesis in relation to the Offer and the matters described in this First Supplementary Bidder's Statement, released to ASX on 20 October 2023.

Dacian Shareholders who have any questions in relation to the Offer or who would like another acceptance form should contact the Computershare Investor Services Offer Information Line on 1300 219 448 (from within Australia) or +61 3 9415 4327 (from outside Australia).

7 Approval of First Supplementary Bidder's Statement

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

Date: 20 October 2023

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



Raleigh Finlayson
Managing Director
Genesis Minerals Limited

Annexure A – ASX Announcement

20th October 2023

Offer for Dacian declared best and final

Genesis to compulsorily acquire the rest of Dacian

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**).

Offer now “BEST AND FINAL”

Genesis declares the Offer “**best and final**”.

If the 95.1% relevant interest threshold for the Improved Offer Consideration is met, the implied value of the “best and final” Improved Offer is \$0.292 per Dacian share (based on Genesis’ last closing price of \$1.51 on 19th October 2023). There will be no increase in the Improved Offer.

If the Improved Offer Consideration threshold is not met, the implied value of the “best and final” Base Offer is \$0.254 per Dacian share (based on Genesis’ last closing price of \$1.51 on 19th October 2023). There will be no increase in the Base Offer.

Genesis has voting power of 93.41% and right to acquire 100% of Dacian

Genesis has a relevant interest in 93.41% of the Dacian Shares and voting power in Dacian of 93.41%.

If Genesis does not become entitled to proceed to post-bid compulsory acquisition (under which it is obliged to offer the same terms as under the Offer), Genesis will proceed to acquire 100% of Dacian under the general compulsory acquisition procedure in the Corporations Act.

As noted in Genesis’ ASX announcement of 18th October 2023, Genesis will (following the processing of acceptances received to date) be a “90% holder” in relation to Dacian Shares and accordingly will be entitled to proceed to general compulsory acquisition of the remaining Dacian Shares under Part 6A.2 of the Corporations Act (at any time within six (6) months of becoming a 90% holder), for a cash sum¹.

Dacian Shareholders should note that under the general compulsory acquisition procedure, Genesis is not obliged to offer a cash sum at or above the implied value of the Offer. Accordingly, **general compulsory acquisition may occur for a cash sum which is below the implied value of the Offer and the prices at which Dacian Shares are presently trading in the market, and timing of receipt of consideration is uncertain.**

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

How to ACCEPT the Offer

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

¹ Genesis’ right to compulsory acquisition is subject to the rights of Dacian Shareholders under that Part.

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' Managing Director.

For further information:

Raleigh Finlayson

Managing Director

Genesis Minerals Limited

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