

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

GENESIS RESOURCES LIMITED

ABN

22 114 787 469

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | <ol style="list-style-type: none">1. Fully paid ordinary shares2. Options to acquire fully paid ordinary shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | <ol style="list-style-type: none">1. 19,429,424 fully paid ordinary shares2. 19,429,424 options to acquire fully paid ordinary shares |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | <ol style="list-style-type: none">1. The fully paid ordinary shares will be of the same class and rank with all other shares on issue.2. Each option entitles the holder to subscribe for one fully paid ordinary share in the Company at the exercise price of 10 cents. The options are exercisable up until 5.00pm (Melbourne time) on 4 May 2014 (Expiry Date), being the date that is two (2) years from the date of issue of the options. Any options not exercised on or before the Expiry Date will automatically lapse. |

+ See chapter 19 for defined terms.

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4 Do the *securities rank equally in all respects from the date of allotment with an existing *class of quoted *securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	1. The fully paid ordinary shares will be of same class and rank with all other shares on issue. 2. The options will be of same class and rank with all other options on issue.				
5 Issue price or consideration	1. The fully paid ordinary shares were issued at 4.5 cents per share. 2. The options were issued for nil consideration.				
6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	1. Rights issue offer under the Company's Offer Information Statement dated 28 March 2012 (Rights Issue). Funds raised under the Rights Issue will be applied to provide general working capital, to enable the Company to focus on its Australian and Macedonian projects, and to enable the Company to identify and pursue further exploration opportunities both locally and internationally.				
7 Dates of entering *securities into uncertificated holdings or despatch of certificates	4 May 2012				
8 Number and *class of all *securities quoted on ASX (including the securities in clause 2 if applicable)	<table> <tr> <th data-bbox="703 1464 995 1496">Number</th><th data-bbox="995 1464 1281 1496">*Class</th></tr> <tr> <td data-bbox="703 1496 995 1684">72,510,176</td><td data-bbox="995 1496 1281 1684">Fully paid ordinary shares</td></tr> </table>	Number	*Class	72,510,176	Fully paid ordinary shares
Number	*Class				
72,510,176	Fully paid ordinary shares				

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	No.	Number	+Class
9	1.	500,000	Options to acquire fully paid ordinary shares, exercisable at \$0.20 and expiring 27 October 2012.
	2.	19,429,424	Options to acquire fully paid ordinary shares, exercisable at \$0.10 and expiring 4 May 2014.
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)		
	Rank equally		

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No.
12	Is the issue renounceable or non-renounceable?	Non-Renounceable
13	Ratio in which the +securities will be offered	The Rights Issue offered eligible shareholders the right to take up one new share for every two shares held as at 7.00pm (Melbourne time) on 5 April 2012, with one free attaching option for every one new share subscribed for under the Rights Issue.
14	+Class of +securities to which the offer relates	1. Fully paid ordinary shares 2. Options to acquire fully paid ordinary shares
15	+Record date to determine entitlements	7.00pm (Melbourne time) on 5 April 2012.
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No.
17	Policy for deciding entitlements in relation to fractions	Any fractional entitlements to a new share will be rounded up to the nearest whole new share.
18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	Security holders with registered addresses outside Australia and New Zealand.

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19	Closing date for receipt of acceptances or renunciations	The closing date of Rights Issue was 27 April 2012.
20	Names of any underwriters	Tigermoth Investments Limited.
21	Amount of any underwriting fee or commission	5% of the underwritten amount.
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of *security holders	N/A
25	If the issue is contingent on *security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	12 April 2012
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	28 March 2012
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do *security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do *security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do *security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	*Despatch date	4 May 2012

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Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

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- 40 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

N/A

- 41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

N/A

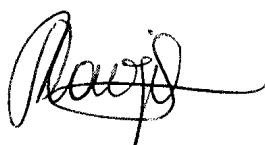
- 42 Number and ⁺class of all ⁺securities quoted on ASX (including the securities in clause 38)

Number	⁺ Class
N/A	N/A

+ See chapter 19 for defined terms.

Quotation agreement

- 1 *Quotation of our additional *securities is in ASX's absolute discretion. ASX may quote the *securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the *securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those *securities should not be granted *quotation.
 - An offer of the *securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any *securities to be quoted and that no-one has any right to return any *securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the *securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the *securities to be quoted under section 1019B of the Corporations Act at the time that we request that the *securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before *quotation of the *securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



SOPHIE KARZIS
Company Secretary
4 May 2012

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