



Notice of annual general meeting and explanatory memorandum

Genesis Resources Limited

ACN 114 787 469

Date: Monday 19 November 2018

Time: 11.00am (Melbourne time)

Place: RSM Australia
Level 21, 55 Collins Street
Melbourne, Victoria, 3000

NOTICE OF 2018 ANNUAL GENERAL MEETING

NOTICE is given that the 2018 Annual General Meeting of Genesis Resources Limited ACN 114 787 469 will be held at RSM Australia, Level 21, 55 Collins Street, Melbourne, Victoria 3000 on Monday, 19 November 2018 at 11.00am (Melbourne time).

BUSINESS

Shareholders are invited to consider the following items of business at the 2018 Annual General Meeting (Meeting):

1. Financial and related reports

Item 1	Financial and related reports
Description	To receive and consider the Financial Report of the Company and its controlled entities and the related Directors' and Auditor's Reports in respect of the financial year ended 30 June 2018.

2. Adoption of Remuneration Report (non-binding resolution)

Resolution 1	Adoption of Remuneration Report (non-binding resolution)
Description	<p>Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the 2018 Annual Report and is available from the Company's website (www.genesisresourcesltd.com.au).</p> <p>In accordance with section 250R of the Corporations Act, the vote on this resolution will be advisory only and will not bind the directors or the Company.</p>
Resolution (Ordinary)	<p>To consider and, if thought fit, pass the following resolution as an ordinary resolution:</p> <p><i>"THAT the Remuneration Report of the Company and its controlled entities for the year ended 30 June 2018 be adopted."</i></p>
Voting Exclusion	<p>The Company will disregard any votes cast on this resolution:</p> <ul style="list-style-type: none">by or on behalf of a member of Key Management Personnel (KMP) named in the remuneration report for the year ended 30 June 2018, or that KMP's Closely Related Party, regardless of the capacity in which the vote is cast; andas a proxy by a member of the KMP at the date of the meeting, or that KMP's Closely Related Party. <p>However, the Company will not disregard a vote if it is cast as a proxy for a person who is entitled to vote on this resolution:</p> <ul style="list-style-type: none">in accordance with the directions of how to vote on the Proxy Form; orby the Chairman of the Meeting pursuant to an express authorisation on the Proxy Form.

3. Re-election of Directors

Resolution 2A	Re-election of Mr Kim Heng Lim as Director
Description	Mr Lim retires as a Director of the Company in accordance with Articles 6.3(c) and 6.3(e) of the Company's constitution and, being eligible, offers himself for re-election under Article 6.3(f) of the constitution.
Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution as an ordinary resolution : <i>"THAT Mr Kim Heng Lim, having retired from his office as a Director in accordance with Article 6.3(c) and (e)(ii) of the Company's constitution and, being eligible, having offered himself for re-election under Article 6.3(f) of the constitution, be re-elected as a Director of the Company."</i>

Resolution 2B	Re-election of Mr Deric Wee as Director
Description	Mr Wee retires as a Director of the Company in accordance with Articles 6.3(c) and 6.3(e) of the Company's constitution and, being eligible, offers himself for re-election under Article 6.3(f) of the constitution.
Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution as an ordinary resolution : <i>"THAT Mr Deric Wee, having retired from his office as a Director in accordance with Articles 6.3(c) and 6.3(e) of the Company's constitution and, being eligible under Article 6.3(f) of the constitution, having offered himself for re-election, be re-elected as a Director of the Company."</i>

4. Ratification of previous issue of Shares

Resolution 3	Ratification of issue of Shares
Description	The Company seeks shareholder ratification pursuant to ASX Listing Rule 7.4 for an issue of 31,755,825 Shares on 9 May 2018 under a capital raising placement.
Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution as an ordinary resolution : <i>"THAT, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders approve and ratify the issue of 31,755,825 Shares on 9 May 2018, on such terms and conditions more particularly described in the Explanatory Memorandum accompanying this Notice."</i>
Voting Exclusion	The Company will disregard any votes cast in favour of this resolution by: <ul style="list-style-type: none"> ▪ any person who participated in the issue of Shares under this resolution; and ▪ any associates of those persons. <p>However, the Company need not disregard a vote if it is cast by:</p> <ul style="list-style-type: none"> ▪ a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or ▪ the Chairman of the Meeting, as proxy for a person entitled to vote, in accordance with a direction on a Proxy Form to vote as the proxy decides.

5. Approval for issue of Shares

Resolution 4	Approval for issue of Proposed Placement Shares
Description	The Company seeks approval of shareholders to be able to issue up to 500,000,000 Shares under a Proposed Placement during the period of 3 months after the Meeting without using the Company's 15% placement capacity under ASX Listing Rule 7.1.
Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution as an ordinary resolution : <i>"THAT for the purposes of ASX Listing Rule 7.1 and for all other purposes, shareholders approve the issue of up to 500,000,000 Shares in the Company to such allottees and on such terms and conditions more particularly described in the Explanatory Memorandum accompanying this Notice."</i>
Voting Exclusion	The Company will disregard any votes cast in favour on this resolution by: <ul style="list-style-type: none"> (a) any person who may participate in the proposed issue of the Proposed Placement Shares; and (b) any person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if this resolution is passed; and (c) any associates of the persons named in sub-paragraphs (a) and (b). <p>However, the Company will not disregard a vote if it is cast by:</p> <ul style="list-style-type: none"> (d) a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or (e) the Chairman of the Meeting, as proxy for a person entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

6. Approval of 10% Placement Capacity

Resolution 5	Approval of 10% Placement Capacity under Listing Rule 7.1A
Description	The Company seeks approval of shareholders to be able to issue Equity Securities of up to an additional 10% of its issued capital by way of placements over a 12 month period, in addition to its 15% Placement Capacity under ASX Listing Rule 7.1A.
Resolution (Special)	To consider and, if thought fit, pass the following resolution as an ordinary resolution : <i>"THAT, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to an additional 10% of its issued Equity Securities by way of placements over a 12-month period, on such terms and conditions more particularly described in the Explanatory Memorandum accompanying this Notice."</i>



**Voting
Exclusion**

The Company will disregard any votes cast in favour of this resolution by any person who may participate in the issue of Equity Securities under this resolution and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if the resolution is passed, and any associates of those persons.

However, the Company need not disregard a vote if it is cast by:

- a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- the Chairman of the Meeting, as proxy for a person entitled to vote, in accordance with a direction on a Proxy Form to vote as the proxy decides.

Dated: 19 October 2018

By order of the Board of Genesis Resources Limited

**Sophie Karzis
Company Secretary**

QUESTIONS FROM SHAREHOLDERS

In order to provide an equal opportunity for all shareholders to ask questions of the Board, we ask you to submit in writing any questions to the Company or to the Company's auditor, RSM Australia, in relation to the conduct of the external audit for the year ended 30 June 2018, or the content of its audit report. Please send your questions to:

The Company Secretary, **Genesis Resources Limited**
Level 7, 333 Collins Street, Melbourne VIC 3000
T. 03 8622 3352
E. sk@ccounsel.com.au

Written questions must be received by no later than 5.00pm (Melbourne time) on Monday 12 November 2018.

Your questions should relate to matters that are relevant to the business of the Annual General Meeting, as outlined in this Notice of Meeting and Explanatory Memorandum.

In accordance with the *Corporations Act 2001* (Cth) and the Company's policy, a reasonable opportunity will also be provided to shareholders attending the Annual General Meeting to ask questions about, or make comments upon, matters in relation to the Company including the Remuneration Report.

During the course of the Annual General Meeting, the Chairman will seek to address as many shareholder questions as reasonably practicable, and where appropriate, will give a representative of the auditor the opportunity to answer written questions addressed to it. However, there may not be sufficient time to answer all questions at the Annual General Meeting. Please note that individual responses may not be sent to shareholders.

VOTING INFORMATION

Voting by proxy

- (a) A shareholder entitled to attend and vote at the Annual General Meeting may appoint one proxy or, if the shareholder is entitled to cast 2 or more votes at the meeting, 2 proxies, to attend and vote instead of the shareholder.
- (b) Where 2 proxies are appointed to attend and vote at the meeting, each proxy may be appointed to represent a specified proportion or number of the shareholder's voting rights at the meeting.
- (c) A proxy need not be a shareholder of the Company.
- (d) A proxy may be an individual or a body corporate. If a body corporate is appointed, the proxy form must indicate the full name of the body corporate and the full name or title of the individual representative of the body corporate for the meeting.
- (e) A proxy form accompanies this notice. If a shareholder wishes to appoint more than 1 proxy, they may make a copy of the proxy form attached to this notice. For the proxy form to be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a

(notarially) certified copy of that power of authority by **11.00am (Melbourne time) on Saturday 17 November 2018:**

- online by going to investorvote.com.au or by scanning the QR code, found on the enclosed proxy form with your mobile device; or
- by post at GPO Box 242, Melbourne, Victoria 3001; or
- by personal delivery at Yarra Falls, 452 Johnston Street, Abbotsford, Victoria, 3067; or
- by facsimile: Australia – 1800 783 447, overseas - +61 3 9473 2555; or
- Custodian voting - For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

Voting and other entitlements at the annual general meeting

A determination has been made by the Board of the Company under regulation 7.11.37 of the *Corporations Regulations 2001* that shares in the Company which are on issue at **7.00pm (Melbourne time) on Saturday 17 November 2018** will be taken to be held by the persons who held them at that time for the purposes of the annual general meeting (including determining voting entitlements at the meeting).

Proxy voting by the Chair

The *Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011* (Cth), imposes prohibitions on Key Management Personnel and their Closely Related Parties from voting their shares (or voting undirected proxies) on, amongst other things, remuneration matters.

However, the chair of a meeting may vote an undirected proxy (i.e. a proxy that does not specify how it is to be voted), provided the shareholder who has lodged the proxy has given an express voting direction to the chair to exercise the undirected proxy, even if the resolution is connected with the remuneration of a member of Key Management Personnel.

If you complete a Proxy Form that authorises the Chairman of the Meeting to vote on your behalf as proxy, and you do not mark any of the boxes so as to give him directions about how your vote should be cast, then you will be taken to have expressly authorised the Chairman to exercise your proxy on Resolution 1. In accordance with this express authority provided by you, the Chairman will vote in favour of Resolution 1. If you wish to appoint the Chairman of the Meeting as your proxy, and you wish to direct him how to vote, please tick the appropriate boxes on the form.

The Chairman of the Meeting intends to vote all available undirected proxies in favour of each item of business.

If you appoint as your proxy any Director of the Company, except the Chairman, or any other Key Management Personnel or any of their Closely Related Parties and you do not direct your proxy how to vote on Resolution 1, he or she will not vote your proxy on that item of business.

EXPLANATORY MEMORANDUM

TO NOTICE OF 2018 ANNUAL GENERAL MEETING

1. Financial and related reports

Item 1: Financial and related reports

Explanation	<p>Section 317 of the Corporations Act requires the Company's financial report, directors' report and auditor's report for the financial year ended 30 June 2018 to be laid before the Company's 2018 Annual General Meeting. There is no requirement for a formal resolution on this item. The financial report contains the financial statements of the consolidated entity consisting of Genesis and its controlled entities.</p> <p>As permitted by the Corporations Act, a printed copy of the Company's 2018 Annual Report has been sent only to those shareholders who have elected to receive a printed copy. A copy of the 2018 Annual Report is available from the Company's website (www.genesisresourcesltd.com.au)</p> <p>The Chairman of the meeting will allow a reasonable opportunity at the meeting for shareholders to ask questions. Shareholders will also be given a reasonable opportunity at the meeting to ask the Company's auditor RSM Australia questions about its audit report, the conduct of its audit of the Company's financial report for the year ended 30 June 2018, the preparation and content of its audit report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of RSM in relation to the conduct of the audit.</p>
--------------------	---

2. Adoption of Remuneration Report (non-binding resolution)

Resolution 1: Adoption of Remuneration Report (non-binding resolution)

Explanation	<p>Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the Company's 2018 Annual Report and is available from the Company's website (www.genesisresourcesltd.com.au).</p> <p>The Remuneration Report:</p> <ul style="list-style-type: none"> ▪ describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of executives and the Company's performance; ▪ sets out the remuneration arrangements in place for each director and for certain members of the senior management team; and ▪ explains the differences between the basis for remunerating non-executive directors and senior executives, including the Managing Director. <p>The vote on this resolution is advisory only and does not bind the Directors. However, the Board will take into account any discussion on this resolution and the outcome of the vote when considering the future remuneration policies and practices of the Company.</p>
Voting Exclusion	A voting exclusion statement applies to this resolution, as set out in the Notice.
Board Recommendation	The Directors unanimously recommend that shareholders vote in favour of adopting the Remuneration Report.
Chairman's available proxies	The Chairman of the Meeting intends to vote all available proxies in favour of this Resolution 1.

4. Re-election of Directors

Resolutions 2A and 2B: Re-election of Directors	
Explanation	<p>Article 6.3(c) of the Company's constitution requires one third of the Directors (rounded down to the nearest whole number), other than the Managing Director, to retire at each annual general meeting of the Company. Under Article 6.3(e) of the constitution, the Directors to retire under Article 6.3(c) are those who have held office as Director for the longest period of time since their last election to office, or in the event that two or more Directors have held office for the same period of time, those Directors determined by lot.</p> <p>Mr Kim Heng Lim and Mr Deric Wee both retire as Directors at the Annual General Meeting in accordance with Articles 6.3(c) and 6.3(e) of the Company's constitution. Mr Lim and Mr Wee, being eligible under Article 6.3(f) of the constitution, each offers himself for re-election as Director.</p>
About Mr Kim Heng Lim	<p>Mr Kim Heng Lim was appointed to the Board on 31 May 2016 as a Non-Executive Director.</p> <p>Mr Lim has an MBA from Southern California University and is the founder and managing director of Senheng Electric (KL) Sdn Bhd (Senheng Electric), a large retail outlet chain in Malaysia, which was established in 1989 and has more than 130 stores retailing electronics. Mr Lim has won several awards, including Franchise of the Year, Entrepreneur of the Year, and Best Employer of Choice.</p> <p>Mr Lim has not held any directorships of other ASX listed companies in the last three years. Mr Lim currently has a relevant interest in 281,924,863 fully paid ordinary shares in the Company.</p>
About Mr Deric Wee	<p>Mr Wee was appointed to the Board on 16 January 2013 as an independent Non-Executive Director. Mr Wee also served as Director of the Company from 11 December 2009 to 26 November 2012.</p> <p>Prior to joining the Board in December 2009, Mr Wee had been involved in the financial services industry since 1989 as a stockbroker and investment banker. Mr Wee worked within well-established financial services companies which are part of financial and banking conglomerates in Malaysia.</p> <p>Mr Wee acquired extensive experience and competence in key areas including sales, marketing, share and stock trading, and co-ordinated a number of corporate strategies such as initial public offerings, mergers and acquisitions, restructurings, placements and advisory services relating to securities listed on Bursa Malaysia and the ASX. Mr Wee has not held any directorships of other ASX listed companies in the last three years.</p> <p>Mr Wee currently has a relevant interest in 1,860,000 fully paid ordinary shares in the Company.</p>
Board Recommendation	<p>The Board, with Mr Kim Heng Lim and Mr Deric Wee abstaining from making recommendations on Resolution 2A and Resolution 2B respectively, recommends that shareholders vote in favour of Resolutions 2A and 2B.</p>
Chairman's available proxies	<p>The Chairman of the Meeting intends to vote all available proxies in favour of Resolutions 2A and 2B.</p>

6. Ratification of previous issue of Shares

Resolution 3: Ratification of previous issue of Shares	
Explanation	The Company seeks shareholder ratification pursuant to ASX Listing Rule 7.4 for an issue of 31,755,825 Shares on 9 May 2018. The Shares were issued to a sophisticated investor under a capital raising placement at \$0.01 per Share. The Company raised a total of \$317,558.25 under the placement.
ASX Listing Rules	<p>ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions under ASX Listing Rule 7.2, issue or agree to issue shares during any 12 month period in excess of 15% of the number of shares on issue at the commencement of that 12 month period without shareholder approval.</p> <p>ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1, by permitting the ratification of previous issues of shares which were not made under a prescribed exception under ASX Listing Rule 7.2 or with shareholder approval, provided that such issues did not breach the 15% threshold set out by Listing Rule 7.1. If shareholders of a company approve the ratification of such previous issues of shares at a general meeting, those shares will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1.</p> <p>Accordingly, if shareholders ratify the Company's previous issue of Shares (made under ASX Listing Rule 7.1) by way of approving Resolution 3, those Shares will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1 and will no longer be deducted from the Company's 15% Placement Capacity.</p>
Reason for resolution	<p>As explained above, the effect of ratification in accordance with ASX Listing Rule 7.4 is the reinstatement of the Company's maximum capacity to issue further shares up to 15% of the issued capital of the Company, if required, in the next 12 months without requiring shareholder approval. The Directors believe that it is in the best interests of the Company to maintain its ability to issue up to 15% of its issued capital.</p> <p>Save for as otherwise set out in this Notice, the Directors do not currently have any specific intention to make any further issue of Shares without approval of shareholders under ASX Listing Rule 7.1 in the next 12 months, unless such issue falls under an exception to the 15% threshold in ASX Listing Rule 7.2.</p> <p>However, the Directors consider it to be appropriate and prudent for approval to be sought at the Meeting, in respect of the issue of Shares made by the Company in the last 12 months. The Directors believe this approval will enhance the Company's flexibility to finance its operations through raising equity capital, should the Directors consider it to be in the best interests of the Company to do so.</p> <p>In particular, the Directors note that if this approval is not obtained at the Meeting, the Company may be required to incur additional costs and delay of convening an extraordinary general meeting of the Company if the Directors propose to issue securities which do not fall under an exception to the 15% rule in ASX Listing Rule 7.2.</p>

Specific information for Resolution 3	<p>In accordance with ASX Listing Rule 7.5, which contains requirements as to the contents of a notice sent to shareholders for the purposes of ASX Listing Rule 7.4, the following information is provided to shareholders:</p> <p>No. of securities issued 31,755,825 Shares.</p> <p>Issue price \$0.01 per Share.</p> <p>Recipient of issue Miss Kor Shin Kiew, a sophisticated investor.</p> <p>Terms of securities Fully paid ordinary shares ranking pari-passu with other existing fully paid ordinary shares in the Company.</p> <p>Use of funds raised The funds raised (\$317,558.25) was applied towards the Company's general working capital requirements.</p>
Voting Exclusion	A voting exclusion statement applies to this resolution, as set out in the Notice.
Board Recommendation	The Directors unanimously recommend that shareholders vote in favour of this resolution.
Chairman's available proxies	The Chairman intends to vote all available proxies in favour of Resolution 3.

7. Approval for issue of Shares

Resolution 4: Approval of issue of Proposed Placement Shares	
Explanation	Resolution 4 seeks shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of up to 500,000,000 Shares in order to raise funds during the 3 months after the Meeting under potential capital raising placement(s), without using the Company's 15% placement capacity under ASX Listing Rule 7.1 (Proposed Placement).
Purpose of funds raised	If the Proposed Placement is undertaken, the funds raised under the Proposed Placement will be used for Genesis' general working capital purposes, and to further the Company's projects, particularly the Plavica Project, and ongoing exploration at the Company's Australian projects.
ASX Listing Rules	<p>ASX Listing Rule 7.1 provides, subject to certain exceptions, that shareholder approval is required for any issue of securities by a listed company, where the securities proposed to be issued represent more than 15% of the company's ordinary securities then on issue.</p> <p>The effect of Resolution 4 will be to allow the Company to issue up to 500,000,000 Shares during the period of 3 months after the General Meeting without using the Company's 15% Capacity.</p>



Specific information for Resolution 4	<p>In accordance with ASX Listing Rule 7.3, which contains requirements as to the contents of a notice sent to shareholders for the purposes of ASX Listing Rule 7.1, the following information is provided to shareholders:</p> <p>Maximum no. of shares to be issued 500,000,000</p> <p>Date by which shares will be issued The Company will issue and allot the Shares under the Proposed Placement no later than 3 months after the date of the Meeting (or such longer period of time as ASX may in its discretion allow). The allotment may occur at one time or progressively as best assessed by the Company.</p> <p>Issue price per share The Shares under the Proposed Placement will be issued at an issue price that is not less than 80% of the volume weighted average market price of the Company's shares for the last five days on which sales of the shares are recorded before the day on which the issue will be made.</p> <p>Basis on which allottees will be determined The names of the proposed allottees are not known and the quantity of the Shares to be issued to each allottee is not known. The Company intends that the Shares will be issued and allotted to various sophisticated investors and professional investors introduced to the Company by the Company's advisors and/or invited by the Company to participate in the Proposed Placement, at the Board's discretion.</p> <p>Terms of shares Fully paid ordinary shares ranking pari-passu with other existing fully paid ordinary shares in the Company.</p> <p>Use of funds raised The funds raised under the Proposed Placement will be used to pay for costs associated with the Proposed Placement and for the purposes described above.</p> <p>Voting Exclusion Statement A voting exclusion statement applies to this resolution, as set out in the Notice.</p>
Proposed Placement facility to lapse if not utilised	<p>In the event that Resolution 4 is approved by shareholders, but not utilised by the Company, the Proposed Placement facility will lapse within 3 months after the date of the Annual General Meeting.</p>
Board Recommendation	<p>The Directors unanimously recommend that shareholders vote in favour of this resolution.</p>
Chairman's available proxies	<p>The Chairman of the Meeting intends to vote all available proxies in favour of this resolution.</p>

8. Approval of 10% Placement Capacity

Resolution 5: Approval of 10% placement capacity	
General	<p>Under ASX Listing Rule 7.1, every listed entity has the ability to issue 15% of its issued capital without shareholder approval in a 12 month period. ASX Listing Rule 7.1A permits eligible small and mid-cap ASX-listed entities, subject to shareholder approval, to issue Equity Securities of up to an additional 10% of its issued capital by way of placements over a 12 month period, in addition to its ability to issue securities under Listing Rule 7.1 (10% Placement Capacity).</p> <p>The Company seeks shareholder approval under ASX Listing Rule 7.1A for the 10% Placement Capacity. The effect of this resolution will be to allow the Company, subject to the conditions set out below, to issue Equity Securities under the 10% Placement Capacity without using the Company's 15% placement capacity under ASX Listing Rule 7.1.</p> <p>Resolution 5 is a special resolution. Accordingly, at least 75% of votes cast by shareholders present and eligible to vote (in person or by proxy) at the meeting must be in favour of this resolution for it to be passed.</p>
Eligibility	<p>ASX-listed entities which have a market capitalisation of \$300 million or less, and which are not included in the S&P/ASX 300 Index will be considered eligible to seek shareholder approval under ASX Listing Rule 7.1A. As at the date of this Notice, the Company, which has a market capitalisation of less than \$300 million, is not included in the S&P/ASX 300 Index. Accordingly, the Company is considered eligible to seek shareholder approval under ASX Listing Rule 7.1A.</p>
Formula	<p>The exact number of additional Equity Securities that the Company may issue under the 10% Placement Capacity will be determined by a formula set out ASX Listing Rule 7.1A.2 as follows:</p> $(A \times D) - E$ <p>Where:</p> <p>A is the number of shares on issue 12 months before the date of issue or agreement:</p> <ul style="list-style-type: none"> ▪ plus the number of fully paid shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2; ▪ plus the number of partly paid shares that became fully paid in the previous 12 months (there are presently no partly paid shares on issue in the Company); ▪ plus the number of shares issued in the previous 12 months with approval of shareholders under ASX Listing Rules 7.1 and 7.4. This does not include an issue of fully paid shares under the Company's 15% placement capacity without shareholder approval; and ▪ less the number of shares cancelled in the previous 12 months. <p><i>'A' has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity</i></p> <p>D is 10%.</p> <p>E is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of shareholders under ASX Listing Rule 7.1 or 7.4.</p>



<p>Conditions of issue under the 10% Placement Capacity</p>	<p>There are a number of conditions applicable to the issue of Equity Securities under ASX Listing Rule 7.1A, including a limitation on the discount to prevailing market price at which they may be issued, and additional disclosure requirements. A summary of these conditions is as follows:</p> <p>(a) Equity Securities issued under the 10% Placement Capacity can only be in a class of securities already quoted. At the date of this Notice, the Company only has one class of securities which are quoted, being ordinary shares.</p> <p>(b) The issue price of each Equity Security issued under the 10% Placement Capacity must be no less than 75% of the volume weighted average market price (VWAP) for Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before either:</p> <ul style="list-style-type: none"> i. the date on which the price at which the Equity Securities are to be issued is agreed; or ii. if the Equity Securities are not issued within 5 trading days of the date in paragraph (i), the date on which the securities are issued.
<p>Period of validity of shareholder approval</p>	<p>In the event that the Company obtains shareholder approval for Resolution 5, such approval will cease to be valid upon the earlier of:</p> <p>(a) 12 months after the date of this Annual General Meeting; or</p> <p>(b) if applicable, the date on which the Company's shareholders approve a change to the nature or scale of the Company's activities under ASX Listing Rule 11.1.2, or the disposal of the Company's main undertaking under ASX Listing Rule 11.2.</p> <p>(Placement Period)</p>

INFORMATION TO BE PROVIDED TO SHAREHOLDERS UNDER ASX LISTING RULE 7.3A

<p>Minimum issue price</p>	<p>The issue price of each Equity Security issued under the 10% Placement Capacity must be no less than 75% of the VWAP for Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before either:</p> <ul style="list-style-type: none"> i. the date on which the price at which the Equity Securities are to be issued is agreed; or ii. if the Equity Securities are not issued within 5 trading days of the date in paragraph (i), the date on which the securities are issued.
<p>Risk of dilution to shareholders</p>	<p>If Resolution 5 is approved by shareholders, any issue of Equity Securities under the 10% Placement Capacity may present a risk of economic and voting dilution of existing shareholders, including the risk that:</p> <ul style="list-style-type: none"> ▪ the market price of the Company's Equity Securities may be significantly lower on the relevant issue date than on the date of this Meeting; and ▪ the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date. <p>The table below shows the potential dilution of existing shareholders under various scenarios on the basis of:</p> <ul style="list-style-type: none"> ▪ an issue price of \$0.008 per Share which was the closing price of the Company's shares on the ASX on 10 October 2018; and ▪ the variable 'A' being calculated as the number of fully paid ordinary shares on issue on the date of this Notice, being 782,841,294.

242468_024/UA

The table also shows:

- (a) two examples where variable 'A' has increased by 50% and 100%. The number of shares on issue in the Company may increase as a result of the issue of shares that do not require approval of shareholders (for example, pro-rata entitlement issues or scrip issues under takeover offers) or future placements of shares under ASX Listing Rule 7.1 of up to 15% of issued capital that are approved at future general meetings of shareholders; and
- (b) two examples of where the issue price of shares has decreased by 50% and increased by 100%.

VARIABLE 'A'		Dilution		
		50% decrease in issue price \$0.004	Issue price \$0.008	100% increase in issue price \$0.016
Current Variable 'A' 782,841,294 shares	10% voting dilution	78,284,129 shares	78,284,129 shares	78,284,129 shares
	Funds raised	\$313,137	\$626,273	\$1,252,546
50% increase in current Variable 'A' 1,174,261,941 shares	10% voting dilution	117,426,194 shares	117,426,194 shares	117,426,194 shares
	Funds raised	\$469,705	\$939,410	\$1,878,819
100% increase in current Variable 'A' 1,565,682,588 shares	10% voting dilution	156,568,259 shares	156,568,259 shares	156,568,259 shares
	Funds raised	\$626,273	\$1,252,546	\$2,505,092

The table has been prepared on the following assumptions:

- (a) the Company issues the maximum number of shares available under the 10% Placement Capacity;
- (b) no options to acquire shares on issue in the Company are exercised and no convertible notes on issue are converted;
- (c) the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue;
- (d) the table does not show an example of dilution that may be caused to a particular shareholder as a result of placements under the 10% Placement Capacity based on that shareholder's holding at the date of the Meeting.
- (e) the table shows only the effect of issues of Equity Securities under the 10% Placement Capacity in accordance with ASX Listing Rule 7.1A and not under the 15% placement capacity under ASX Listing Rule 7.1.
- (f) the issue of Equity Securities under the 10% Placement Capacity consists only of shares.
- (g) the issue price is \$0.008, being the closing price of the Company's shares on the ASX on 10 October 2018.

Period of validity

The Company will only issue and allot the Equity Securities during the Placement Period. The approval under Resolution 5 for the issue of the Equity Securities will cease to be valid in the event that shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).



Reason for issue of shares under 10% Placement Capacity	<p>The Company may seek to issue the Equity Securities for the following purposes:</p> <ul style="list-style-type: none">(a) non-cash consideration for the acquisition of new assets, businesses or investments, in which event the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3; or(b) cash consideration, the proceeds of which will be applied to fund the Company's existing and future activities; marketing activities, appraisal of corporate opportunities, investment in new businesses (if any), the costs incurred in undertaking placement(s) of shares under ASX Listing Rule 7.1.A and for general working capital. <p>The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.5A upon issue of any Equity Securities.</p>
Allocation policy	<p>The Company may not issue any or all the Equity Securities for which approval is given and may issue the Equity Securities progressively as the Company places the Equity Securities with investors. The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to factors such as:</p> <ul style="list-style-type: none">1. fund raising options (and their viability) available to the Company at the relevant time;2. the effect of the issue of the Equity Securities on the control of the Company;3. the financial situation of the Company and the urgency of the requirement for funds; and4. advice from the Company's corporate, financial, legal and broking advisers. <p>The allottees under the 10% Placement Capacity have not been determined as at the date of this Notice. It is intended that the allottees will be suitable professional and sophisticated investors, and other investors not requiring a disclosure document under section 708 of the Corporations Act, that are known to the Company and/or introduced by third parties.</p> <p>The allottees may include existing substantial shareholders and/or new shareholders, but the allottees will not be related parties of the Company. In the event that the shares under the 10% Placement Capacity are issued as consideration for the acquisition of businesses, assets or investments, it is likely that the allottees will be the vendors of such businesses, assets or investments.</p>

Previous approval

The Company previously obtained approval under ASX Listing Rule 7.1A on 22 November 2017. As at 19 November 2017, being the date that is 12 months prior to this Meeting, the Company had the following Equity Securities on issue:

Class of Equity Securities	Number
Fully paid ordinary shares	688,999,119
TOTAL	688,999,119

The table below shows the number and type of Equity Securities issued by the Company in the 12 months preceding the Meeting, and the percentage they represent of the total number of Equity Securities on issue at 19 November 2017 (being 688,999,119).

Item	Date of issue	Class of Equity Securities	No. issued	% represented of total number of Equity Securities
1.	9/5/2018	Ordinary shares	31,755,825	4.61
2.	5/12/2017	Ordinary shares	62,086,350	9.01
TOTAL			93,842,175	13.62

Specific information in relation to each issue is as follows:

Item	Reason for issue	Recipient	Use of funds	Issue price per security	Discount/premium to market price	Total cash consideration (\$)
1.	Capital Raising Placement	Miss Kor Shin Kiew	Working capital	\$0.01	29% discount	\$317,558
2.	Conversion of Loan	Director Yau Young Lim	Retirement of debt	\$0.01 (deemed)	60% discount	N/A. Shares issued in retirement of debt (\$620,864)

All Shares issued by the Company in the 12 months preceding the Meeting have the same terms and rank equally in all respects with existing shares in the Company.

The Company has raised a total of \$317,558 in cash through the issue of Equity Securities during the 12 months preceding the Meeting. The Company has applied the funds in full towards its working capital requirements including its corporate and administrative overheads.

Ranking of shares

Any shares issued under the 10% Placement Capacity will rank equally with all other existing shares on issue in the Company.

GENERAL INFORMATION**Voting Exclusion**

A voting exclusion statement applies to this resolution, as set out in the Notice.

Board Recommendation

The Directors unanimously recommend that shareholders vote in favour of this resolution.

Chairman's available proxies


The Chairman of the Meeting intends to vote all available proxies in favour of this resolution.


DEFINITIONS

10% Placement Capacity	Means the Company's capacity to issue shares under ASX Listing Rule 7.1A.
15% Placement Capacity	Means the Company's capacity to issue shares under ASX Listing Rule 7.1.
Board	Means the board of Directors of Genesis Resources Limited.
Corporations Act	Means the <i>Corporations Act 2001</i> (Cth).
Company or Genesis	Means Genesis Resources Limited ACN 114 787 469.
Constitution	Means the constitution of Genesis Resources Limited.
Director	Means a director of Genesis Resources Limited.
Closely Related Party (of a member of KMP of an entity)	Has the definition given to it by section 9 of the Corporations Act, and means: <ul style="list-style-type: none"> a) a spouse or child of the member; or b) a child of the member's spouse; or c) a dependant of the member or of the member's spouse; or d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or e) a company the member controls; or f) a person prescribed by the regulations for the purposes of this definition
Key Management Personnel or KMP	Means those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.
Share	Means a fully paid ordinary share in the capital of the Company.

-ENDS-

Lodge your vote:

 **Online:**
www.investorvote.com.au

 **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form



Vote and view the annual report online


- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 181938

SRN/HIN:

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

 **For your vote to be effective it must be received by 11.00am (Melbourne time) on Saturday, 17 November 2018**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** →

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Genesis Resources Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Genesis Resources Limited to be held at RSM Australia, Level 21, 55 Collins Street, Melbourne, Victoria, 3000 on Monday, 19 November 2018 at 11.00am (Melbourne time) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2 below.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report (Non-Binding Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2A	Re-election of Mr Kim Heng Lim as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2B	Re-election of Mr Deric Wee as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval for Issue of Proposed Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of 10% Placement Capacity under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date ____ / ____ / ____