



Announcement Summary

Entity name

GENESIS MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday June 24, 2020

The Proposed issue is:

- ☒ A standard pro rata issue (including non-renounceable or renounceable)
- ☒ A placement or other type of issue

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
GMD	ORDINARY FULLY PAID	226,025,698

Ex date

Friday June 26, 2020

+Record date

Monday June 29, 2020

Offer closing date

Monday July 13, 2020

Issue date

Monday July 20, 2020

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	238,095,238

Proposed +issue date

Wednesday July 1, 2020



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.

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

Wednesday June 24, 2020

1.6 The Proposed issue is:

☒ A standard +pro rata issue (non-renounceable or renounceable)

☒ A placement or other type of issue

1.6a The proposed standard +pro rata issue is:

☒ + Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

GMD : ORDINARY FULLY PAID

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

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +Security Code and Description

GMD : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

6

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

Maximum Number of +securities proposed to be issued

226,025,698

Purpose of the issue

Non-Renounceable issue to raise capital in connection with the acquisition of the Kookynie Gold Project, refer to the ASX announcement dated 24 June 2020 for further details.

Offer price details for retail security holders**Issue Currency**

AUD - Australian Dollar

Offer Price per +security

AUD 0.04200

Estimated or Actual?☒ Actual**Oversubscription & Scale back details****Are +security holders allowed to oversubscribe?**☒ Yes**Provide the oversubscription details**

Under the Offer Document lodged with ASX on 24 June 2020, the Company offers to issue Shortfall Shares to investors at A\$0.042 each, being the same price as the New Shares being offered under the Offer

May a scale back be applied to this event?☒ Yes**Provide the scale back details**

If there is an oversubscription for Shortfall Shares, the Company will scale back allocations of Shortfall Shares to Eligible Shareholders at the Board's sole and absolute discretion

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

Part 3C - Timetable

3C.1 +Record date

Monday June 29, 2020

3C.2 Ex date

Friday June 26, 2020

3C.4 Record date

Monday June 29, 2020



3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

Thursday July 2, 2020

3C.6 Offer closing date

Monday July 13, 2020

3C.7 Last day to extend the offer closing date

Wednesday July 8, 2020

3C.9 Trading in new +securities commences on a deferred settlement basis

Tuesday July 14, 2020

3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Thursday July 16, 2020

3C.11 Issue date

Monday July 20, 2020

3C.12 Date trading starts on a normal T+2 basis

Tuesday July 21, 2020

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Thursday July 23, 2020

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

3E.1a Who is the lead manager/broker?

Argonaut Securities Pty Limited (Lead Manager) and Canaccord Genuity as Co-Manager

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

No fee is payable on the Renounceable Rights Issue (Offer)

3E.2 Is the proposed offer to be underwritten?

☒ Yes

3E.2a Who are the underwriter(s)?

Argonaut Capital Limited (Underwriter)

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

The Offer is fully underwritten

**3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?**

2% on the total amount of the Offer

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

As per the Offer Document lodged with ASX on 24 June 2020, the key termination events are as follows (a) Misleading or deceptive statements associated with the Offer (b) The Company does not give a correcting notice as required under the Corporations Act (c) The Company is prevented from issuing New Shares (d) Takeovers Panel makes a declaration of unacceptable circumstances (e) S&P / ASX All Ordinaries Index or S&P / ASX Small Resources Index fall more than 10% from the date of the Underwriting Agreement over a period of three consecutive business days (f) A director of the Company is charged with an indictable offence (g) The Company or a related entity takes any steps to undertake a return of capital or to pass a resolution in relation to financial assistance without the prior written consent of the Underwriter. The Underwriter may also terminate for an event that has or is likely to have a materially adverse effect on the success of the Offer.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ Yes

3E.2e (i) What is the name of that party?

Alkane Resources Limited (Alkane) is the sub-underwriter for the Offer

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

Alkane will sub-underwrite the Offer for up to 121,579,368 Shortfall Shares. In the event that there is a Shortfall, Shortfall Shares will be allocated to Alkane in priority to the other sub-underwriters engaged by the Underwriter on the basis that the issue of Shortfall Shares to Alkane will not increase its voting power in the Company above 19.99%.

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

No fee is payable to Alkane as sub-underwriter

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information**3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue**

Funds to be used in connection with the acquisition of the Kookynie Gold Project, refer to the ASX announcement dated 24 June 2020 for further details

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No



3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue

China, Chile, Ghana, Indonesia, Japan, Singapore, Thailand, United Kingdom, United States of America

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ Yes

3F.5a Please provide further details

Shareholders resident in Australia or New Zealand holding Shares on behalf of persons who are resident overseas are responsible for ensuring that taking up an Entitlement under the Offer does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

3F.6 URL on the entity's website where investors can download information about the proposed issue

3F.7 Any other information the entity wishes to provide about the proposed issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

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

Maximum Number of +securities proposed to be issued

238,095,238

Purpose of the issue

Issue of shares in connection with the acquisition of the Kookynie Gold Project as per the ASX release dated 24 June 2020

Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.04200



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

☒ Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

☒ No

Part 7C - Timetable

7C.1 Proposed +issue date

Wednesday July 1, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the 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?

105,139,394

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)?

☒ Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

132,955,844

7D.2 Is a party referred to in listing rule 10.11.1 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?

Argonaut Securities Pty Limited (Lead Manager) and Cannaccord Genuity as Co-Manager

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

Lead Manager - fee of 6% of the gross amount subscribed pursuant to the Placement (comprising a 5% placement fee and 1% management fee) with the exception of funds subscribed by large existing Shareholders (up to \$3 million), for which there will be no fee.

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

Part 7F - Further Information

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