

24th October 2022

Offer for Dacian declared best and final

There will be no increase in the Offer consideration

HIGHLIGHTS

- The Offer consideration has been declared best and final and will not be increased
- The Offer is extended to 5pm Perth time on Monday, 31st October
- The Offer is unconditional and Genesis has majority control of Dacian
- As at 19 October, Genesis had voting power in Dacian of 75.5%
- Dacian shareholders may be eligible for rollover tax relief if Genesis reaches 80%
- The Offer is unanimously recommended by the Independent Dacian Directors, in the absence of a superior proposal

Genesis Minerals Limited (**Genesis**) (ASX:GMD) refers to its Dacian Board recommended off-market takeover offer (**Offer**) for all the fully paid shares in Dacian Gold Limited (**Dacian**) (ASX:DCN). The Offer is now **unconditional** and will close at 5pm Perth time on Monday 31 October 2022 (unless further extended).

As at 19 October 2022, Genesis had voting power in Dacian of 75.5%. Dacian shareholders may be eligible for rollover tax relief if Genesis' acquires more than 80% of Dacian. For further information please refer to section 9 of the Bidder's Statement dated 29th July 2022.

Offer declared best and final as to consideration

Genesis declares its Offer of 0.0843 Genesis shares per Dacian share **best and final as to consideration**. There will be **no increase in the number of Genesis Shares offered for each Dacian Share under the Offer**.

Minority Dacian shareholders - Liquidity and valuation risk

Dacian shareholders who do not accept the Offer prior to the close will not receive the scrip consideration under the Offer, unless Genesis is entitled to proceed to compulsory acquisition (in which case they will receive the consideration, but at a later date than if they accepted the Offer).

Dacian shareholders should be aware that if Genesis is NOT entitled to proceed to compulsory acquisition, and Dacian continues to be listed on the ASX following the Offer, then the **decrease in the number of Dacian shares available for trading may have a material adverse impact on their liquidity and valuation**. Furthermore, depending on the level of acceptances received and other considerations, Dacian may apply to de-list from the ASX, in which case it may become more difficult for Dacian shareholders to sell their Dacian shares.

How to ACCEPT

Acceptance forms have been provided to all Dacian shareholders. If you have any queries in relation to the Offer, or wish to request a new Acceptance Form, please contact the Offer Information Line on the following phone numbers: Within Australia (toll-free) 1300 397 908; Outside Australia +61 3 9415 4153

This announcement is approved for release by Raleigh Finlayson, Managing Director of Genesis. For further information, please contact:

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