

Appendix 3X

Initial Director's Interest Notice

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 30/9/2001.

Name of entity Genesis Energy Limited
ARBN 149 509 599

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Rukumoana Schaafhausen
Date of appointment	1 May 2010

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
5,120 fully paid ordinary shares held by Wilhem Schaafhausen and Rukumoana Schaafhausen

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
Minister for State-Owned Enterprises and Minister of Finance. Right to receive Loyalty Bonus Shares pursuant to the terms of the Genesis Energy Limited Share Offer, subject to the satisfaction of certain conditions. The Loyalty Bonus Shares are currently held by the Minister for State-Owned Enterprises and the Minister of Finance.	Up to 341 fully paid ordinary shares (Loyalty Bonus Shares) in respect of the shares held by Wilhem Schaafhausen and Rukumoana Schaafhausen

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.