

14 December 2022

A\$275 million Conditional Placement Fully Subscribed

Genesis Minerals Limited ("Genesis" or the "Company") (ASX: GMD) is pleased to advise that it has successfully closed the bookbuild for the Company's A\$275 million conditional placement ("Placement"), as announced on Monday, 12 December 2022.

The Placement comprises the issue of approximately 229.2 million new Genesis shares ("**New Shares**") (representing 56% of Genesis' existing shares on issue) and was conducted at an offer price of A\$1.20 per share ("**Offer Price**"), representing a 0.4% premium to the last closing price of A\$1.195 per share prior to the Placement¹.

The Placement is conditional on Genesis shareholders approving the issue of New Shares under the Placement and the Scheme of Arrangement between Genesis and St Barbara to form Hoover House ("**Scheme**") and St Barbara's Demerger of Phoenician Metals ("**Demerger**") becoming effective. The New Shares will rank pari passu with existing Genesis shares and will be issued prior to the record date of the Scheme, with the result that the New Shares will be exchanged for St Barbara shares under the terms of the Scheme.

The Placement was cornerstoned by AustralianSuper², Resource Capital Fund VII L.P. and other institutional investors including Paradice Investment Management, Australian Capital Equity and Eley Griffiths Group.

Genesis Managing Director, Raleigh Finlayson, said:

"We are very pleased with the level of support shown by shareholders of both Genesis and St Barbara for the conditional Placement, with the strong demand received representing a clear endorsement of the proposed combination. By combining with St Barbara, we are creating Hoover House, the premium Australian gold company we envisaged, with sustainable, high-quality production."

"The Placement will ensure balance sheet strength and flexibility for both Hoover House and Phoenician Metals post the Scheme and Demerger, and will allow Hoover House to progress organic growth opportunities across Gwalia and Tower Hill, supporting the path to +300koz pa gold production from Leonora."³

Trading in Genesis shares is expected to resume on the ASX from market open today (Wednesday, 14 December 2022).

¹ 9 December 2022.

² AustralianSuper to be paid a fee on the portion of its commitment that could be scaled back at Genesis' discretion, through granting of 1.9m Genesis call options with a strike price of \$1.20 and term of three years as a scale back fee.

³ Refer to the investor presentation titled "Creating a Leading Australian Gold House" released to the ASX on 12 December 2022 for details of the material assumptions underpinning the production target.

Timetable

An indicative timetable for the conditional Placement is set out below⁴:

Key Dates	Date
Trading halt lifted and announcement of completion of conditional Placement	14 December 2022
Dispatch Notice of Meeting	March 2023
Extraordinary General Meeting	May 2023
Settlement and issue of shares under the conditional Placement	May 2023

Further Information

Further details of the Placement, including other conditions to the Placement, are set out in the investor presentation jointly lodged by Genesis and St Barbara to the ASX on Monday, 12 December 2022. The investor presentation contains important information including key risks of investing in Genesis and foreign selling restrictions with respect to the Placement.

In relation to the Placement, Genesis' financial adviser is Sternship Advisers and its legal adviser is Thomson Geer. Euroz Hartleys Limited and Canaccord Genuity (Australia) Limited are acting as co-advisers to Genesis on the transaction.

This announcement is approved for release by Raleigh Finlayson, Managing Director of Genesis.

For further information, visit: <u>www.genesisminerals.com.au</u> or please contact:

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⁴ This timetable remains subject to change at the Company's discretion, subject to compliance with applicable laws and the ASX Listing Rules.

IMPORTANT INFORMATION

Disclaimer

The material contained in this announcement is for information purposes only. This announcement is not an offer or invitation for subscription or purchase of, or a recommendation in relation to, any securities and neither this announcement nor anything contained in it shall form the basis of any contract or commitment.

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In addition, this announcement is subject to the same "Important Information" as appears on slides 2 to 6 of the investor presentation released on 12 December 2022, with any necessary contextual changes.

Forward looking statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future matters. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results and may cause Genesis' actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. There can be no assurance that forward-looking statements will prove to be correct.

Not an offer of securities

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