

1st February 2023

Offer for Dacian will not be extended

Best and final Offer closes 5pm Perth time Monday 20th February 2023

HIGHLIGHTS

- **The Offer will close 5pm Perth time on Monday 20th February and will not be extended**
- **The Offer is best and final and unconditional; there will be no increase in consideration**
- **Dacian has announced that the Mt Morgans Mill is to be placed on care and maintenance**
- **Dacian Shareholders who do not accept the Offer, will not have the opportunity to participate as a Genesis shareholder in the proposed merger with St Barbara to form Hoover House**
- **At 16th January, Genesis had voting power in Dacian of 78.3%**
- **Dacian shareholders may be eligible for rollover tax relief if Genesis reaches 80%**

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 of 0.0843 Genesis shares per Dacian share is **best and final and unconditional**. There will be **no increase in the Offer consideration**. The **Offer will close 5pm Perth time on Monday 20th February and will not be extended**.

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.

Dacian shareholders are urged to ACCEPT the Offer immediately

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:

Investors and Media - Troy Irvin, Genesis Minerals, T: +61 8 6323 9050, investorrelations@genesisminerals.com.au