6 September 2024

# Options exercise

Genesis Minerals Limited (Genesis or the Company) (ASX: GMD) advises that on the 5th September 2024, Managing Director Raleigh Finlayson has exercised a total of 12,250,000 options.

The issue of these options at an exercise price of A$1.05 was approved by shareholders at the Company's 2021 Annual General Meeting, contemporaneously with the recapitalisation of the Company and the restructure of the Company's Board (Appendix A).

As a result of the option exercise, Mr Finlayson's nominee has been issued a total of 6,300,647 new fully-paid ordinary shares in the capital of the Company.

The options were exercised using the cashless exercise facility (Appendix B) also approved by shareholders at the 2021 Annual General Meeting, meaning that the total exercise price payable by Mr Finlayson has been set off against the number of shares otherwise due to be issued on exercise of the options. In line with the approved mechanism, Mr Finlayson has foregone 5,949,353 shares to reflect the difference between the A$1.05 exercise price and the current market value of the shares, calculated based on a five-day VWAP.

The mechanism reduces the number of shares issued upon the exercise of existing options, thereby reducing dilution for Genesis shareholders.

A Change of Director's Interest Notice (Appendix 3Y) is attached.

This announcement is approved for release by Joanne Steer, Head of Legal and Company Secretary, Genesis Minerals Limited.

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## APPENDIX A

### Background to the option issue

The issue of the options to Mr Finlayson was approved by shareholders at the Company's 2021 Annual General Meeting held on 19 November 2021. The options were due to expire on 25 November 2024.

The options were issued to Mr Finlayson's nominee (MSH Group Pty Ltd as trustee for the Finlayson Family Trust) as part consideration for consulting services provided to the Company by Mr Finlayson prior to his commencement as Managing Director on 21 February 2022. The number of options and exercise price were adjusted following a consolidation of the issued capital of the Company also approved at the 2021 Annual General Meeting.

For full details of the options please refer to the Company's Notice of Meeting (dated 18 October 2021) in respect of the 2021 Annual General Meeting.

## APPENDIX B

### Background to the exercise facility

The cashless exercise facility was also approved by shareholders at the Company's 2021 Annual General Meeting. This facility entitles the option holder to set-off the total option exercise price otherwise payable by the holder against the number of shares which the holder would otherwise be entitled to receive upon exercise of the holder's options. By using the facility, the option holder will receive a reduced number of shares, equivalent to the value of the surplus after the total exercise price has been deducted from the market value of the shares otherwise due to be issued to the holder.

The share price used for the calculation of the reduced number of shares issued under the exercise facility is the volume weighted average price of the shares on the ASX for the five trading days before the date on which the options are exercised by the holder.

For full details of the exercise facility please refer to the Company's Notice of Meeting in respect of the 2021 Annual General Meeting.

*Rule 3.19A.2*

# Appendix 3Y

## Change of 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 30/09/01 Amended 01/01/11

| |
|---|
| **Name of entity: Genesis Minerals Limited** |
| **ABN 72 124 772 041** |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|---|---|
| **Name of Director** | Raleigh Finlayson |
| **Date of last notice** | 21 December 2023 |
| **Date of this notice** | 06 September 2024 |

**Part 1 - Change of director's relevant interests in securities**
*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.

| | |
|---|---|
| **Direct or indirect interest** | Indirect |
| **Nature of indirect interest (including registered holder)**<br>Note: Provide details of the circumstances giving rise to the relevant interest. | MSH Group Pty Ltd <Finlayson Family A/C><br><br>Raleigh Finlayson is a director and shareholder of MSH Group Pty Ltd |
| **Date of change** | 05 September 2024 |
| **No. of securities held prior to change** | • 19,913,211 Fully Paid Ordinary Shares<br>• 24,500,000 Options:<br>o 12,250,000 exercisable @ $1.05 per option, expiring 25/11/24<br>o 12,250,000 exercisable @ $1.05 per option, expiring 25/11/25<br>• 3,220,000 Strategic Growth Retention Rights expiring 31 December 2028<br>• 1,100,000 Performance Rights expiring 30 June 2027 |
| **Class** | Fully Paid Ordinary Shares and Options |
| **Number acquired** | 6,300,647 Fully Paid Ordinary Shares |
| **Number disposed** | 12,250,000 Options |
| **Value/Consideration**<br>Note: If consideration is non-cash, provide details and estimated valuation | Nil – Options with an exercise price of $1.05 each exercised pursuant to cashless exercise facility |
| **No. of securities held after change** | • 26,213,858 Fully Paid Ordinary Shares<br>• 12,250,000 Options exercisable @ $1.05 per option, expiring 25/11/25<br>• 3,220,000 Strategic Growth Retention Rights expiring 31/12/28<br>• 1,100,000 Performance Rights expiring 30 June 2027 |
| **Nature of change**<br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Exercise of options with an exercise price of $1.05 each using cashless exercise facility |

+ See chapter 19 for defined terms.

## Part 2 – Change of director's interests in contracts (not applicable)

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** | |
| **Nature of interest** | |
| **Name of registered holder (if issued securities)** | |
| **Date of change** | |
| **No. and class of securities to which interest related prior to change** Note: Details are only required for a contract in relation to which the interest has changed | |
| **Interest acquired** | |
| **Interest disposed** | |
| **Value/Consideration** Note: If consideration is non-cash, provide details and an estimated valuation | |
| **Interest after change** | |

## Part 3 – +Closed period

| | |
|---|---|
| **Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?** | No |
| **If so, was prior written clearance provided to allow the trade to proceed during this period?** | N/A |
| **If prior written clearance was provided, on what date was this provided?** | N/A |



+ See chapter 19 for defined terms.