

**BLUMONT GROUP LTD.**

(Company Registration No.: 199302554G)

(Incorporated in the Republic of Singapore)

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**TAKEOVER BID FOR GENESIS RESOURCES LIMITED**

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**1. INTRODUCTION**

Further to the announcement by Blumont Group Ltd. (博诺有限公司) (the “**Company**”) dated 24 January 2014 (the “**Announcement**”) in relation to the Company’s proposed off-market takeover bid to acquire all the fully paid ordinary shares in the capital of Genesis Resources Limited (“**GES**”), the board of directors of the Company (the “**Board**”) wishes to announce the following additional information.

Terms defined in the Announcement shall have the same meanings when used herein unless the context requires otherwise.

**2. PLAVICA PROJECT**

As highlighted in paragraph 2.2 of the Announcement, GES is focused on the Plavica Project situated within the Carpathian Volcanic Arc, an area which is highly prospective for gold, copper and silver mineralisation.

The Plavica JV Partner has been granted seven concession licences over the Plavica Project to explore for minerals for a term of four years expiring April 2014. The Board understands that notwithstanding the April 2014 expiry of the licences, GES has a reasonable expectation of one licence being replaced with an exploitation licence and the other six licences being renewed and extended for periods of two years.

The Board understands that GES expects that the Ministry of Economy of the Republic of Macedonia (“**MERM**”) will issue a 30-year exploitation licence to mine and extract minerals in respect of the principal concession of the Plavica Project in the months following completion of the final feasibility study in respect of that principal concession. GES has further informed the Board that it believes that the principal concession of the Plavica Project will qualify for the grant of an exploitation licence because of the positive drilling results in that concession and the final feasibility study results that are expected to be documented at the end of February 2014, many months ahead of the deadline set by MERM.

GES believes that applications for extensions of the other six concession licences will similarly be well-received by MERM because of GES’ and the Plavica JV Partner’s standing as a significant explorer and investor in Macedonia and in light of positive resource indications on all seven concessions to date. The extension sought for will also bring the concessions in line with a term which is now typically applied to new concessions.

GES has informed the Board that the Plavica JV Partner continues to be in communication with MERM in anticipation of the formal licence applications. The Company will disclose any updates or further information on the Takeover Bid and the Plavica Project when it is appropriate to do so.

**BY ORDER OF THE BOARD**  
**Blumont Group Ltd.**

James Hong Gee Ho  
Executive Director  
29 January 2014