BLUMONT
博诺有限公司

BLUMONT GROUP LTD.

(Company Registration No. 199302554G)
(Incorporated in the Republic of Singapore)

Fifteenth Supplementary Bidder's Statement

1. Introduction

This document is the fifteenth supplementary bidder's statement (**Fifteenth Supplementary Bidder's Statement**) to the bidder's statement dated 21 March 2014 (**Bidder's Statement**) issued by Blumont Group Ltd. (**Blumont**) in relation to its off-market takeover bid for all the ordinary shares in Genesis Resources Limited (**Genesis**). This Fifteenth Supplementary Bidder's Statement is dated 20 March 2015.

This Fifteenth Supplementary Bidder's Statement supplements and should be read together with the Bidder's Statement, as well as the first supplementary bidder's statement by Blumont dated 4 April 2014, the second supplementary bidder's statement by Blumont dated 22 April 2014, the third supplementary bidder's statement by Blumont dated 2 May 2014, the fourth supplementary bidder's statement by Blumont dated 6 June 2014, the fifth supplementary bidder's statement by Blumont dated 23 July 2014, the sixth supplementary bidder's statement by Blumont dated 18 August 2014, the seventh supplementary bidder's statement by Blumont dated 29 October 2014, the eighth supplementary bidder's statement by Blumont dated 23 December 2014, the ninth supplementary bidder's statement by Blumont dated 6 January 2015, the tenth supplementary bidder's statement by Blumont dated 16 January 2015, the eleventh supplementary bidder's statement by Blumont dated 10 February 2015, the twelfth supplementary bidder's statement by Blumont dated 25 February 2015, the thirteenth supplementary bidder's statement by Blumont dated 6 March 2015 (**Thirteenth Supplementary Bidder's Statement**) and the fourteenth supplementary bidder's statement by Blumont dated 16 March 2015 (**Fourteenth Supplementary Bidder's Statement**).

A copy of this Fifteenth Supplementary Bidder's Statement has been lodged with ASIC and the ASX on 20 March 2015. Neither ASIC, the ASX nor any of their officers, take any responsibility for the contents of this Fifteenth Supplementary Bidder's Statement. A copy of this Fifteenth Supplementary Bidder's Statement will also be released by Blumont on SGXNET in Singapore. The SGX assumes no responsibility for the correctness of any of the statements, reports contained/referred to or opinions expressed in this Fifteenth Supplementary Bidder's Statement.

Capitalised terms in this Fifteenth Supplementary Bidder's Statement have the same meaning as that in the Bidder's Statement unless the context requires otherwise.

Unless otherwise stated, the exchange rates used in this Fifteenth Supplementary Bidder's Statement are the exchange rates published by the Reserve Bank of Australia at 4pm (Sydney time) on the business day before the date of this Fifteenth Supplementary Bidder's Statement.

2. Offer scheduled to close at 7pm on 23 March 2015 - Genesis Shareholders encouraged to ACCEPT the Offer now

As Blumont noted in its Fourteenth Supplementary Bidder's Statement, the **OFFER IS NOW UNCONDITIONAL**. The Offer is scheduled to close at 7pm Melbourne time on 23 March 2015.

For the reasons set out in the Thirteenth Supplementary Bidder's Statement, Blumont recommends that all Genesis Shareholders that have not yet accepted the Offer now **ACCEPT** the Offer so that your acceptance is received prior to the scheduled closing time at **7pm Melbourne time on 23 March 2015**.

3. Blumont proposes renounceable non-underwritten rights and warrants issue

As Blumont announced on the SGX on 18 March 2015, Blumont is proposing to undertake a renounceable non-underwritten rights issue (**Proposed Rights Issue**) under which eligible Blumont Shareholders will be entitled to subscribe for one new Blumont Share at an issue price of S$0.01 (approximately A$0.009) for each Blumont Share that they hold on the record date to determine eligibility to participate in the Proposed Rights Issue (**New Blumont Shares**). Each New Blumont Share will also entitle the holder to 1 free detachable warrant which carries the right to subscribe for 1 further new Blumont Share at an exercise price of S$0.012 (approximately A$0.011) per Blumont Share which can be exercised within 3 years after the date of issue (**Blumont Warrants**).

Importantly, at this stage, Blumont does not propose that the Proposed Rights Issue will extend to any Blumont Shareholder that does not have a registered address in Singapore (or provided CDP, at least 5 market days prior to the record date to determine entitlements to participate in the Proposed Rights Issue, an address in Singapore for the service of notices). Therefore, any Genesis Shareholder who accepts the Takeover Bid and has not given such an address in Singapore will not be entitled to participate in the Proposed Rights Issue.

Based on Blumont's current issued capital of 2,709,387,832 ordinary shares, Blumont may issue up to 2,709,387,832 New Blumont Shares under the Proposed Rights Issue. This number will be increased by any Blumont Shares that are issued to Genesis Shares that accept into the Takeover Bid. That is, any Blumont Shares that are issued under the Takeover Bid will on a one-for-one basis add to the number of Blumont Shares that could be issued under the Proposed Rights Issue and, therefore, the number of 2,709,387,832 New Blumont Shares will increase in that case.

The purpose of the Proposed Rights Issue is to strengthen the balance sheet of Blumont by providing additional funds to make partial repayment to its secured financier Wintercrest Advisors LLC and for working capital purposes. If the Proposed Rights Issue is fully subscribed by existing Blumont Shareholders (and ignoring the impact of any acceptances under the Takeover Bid) the maximum amount that will be raised under the Proposed Rights Issue will be approximately S$27.1 million (approximately A$25.4 million). There is no minimum amount that will need to be raised under the Proposed Rights Issue.

Genesis Shareholders should note that the Proposed Rights Issue is subject to certain conditions that need to be fulfilled (including Blumont Shareholder approval), that Blumont is not currently obligated to proceed with the Proposed Rights Issue and, accordingly, there is no certainty that the Proposed Rights Issue will proceed or that, if it does, that the maximum subscription amount will be raised under the Proposed Rights Issue.

The impact of the Takeover Bid on Blumont's share capital is set out in the table below. This table does not include the potential impact of the Proposed Rights Issue on Blumont's capital structure (which is dealt with in the second table immediately below).

BLUMONT SHARE CAPITAL AFTER THE OFFER AND BEFORE THE PROPOSED RIGHTS ISSUE		
	Number of Blumont Shares	**Number of Blumont Warrants**
Current capital structure of Blumont	2,709,387,832 Blumont Shares	Nil
Maximum number of Blumont Shares that could be issued under the Offer assuming 100% acceptance of the Offer	1,209,128,707 Blumont Shares	Nil
Total (ignoring the impact of the Proposed Rights Issue)	3,918,516,539 Blumont Shares of which **30.86%** would be held by Genesis Shareholders	Nil

The impact of the Takeover Bid and the Proposed Rights Issue on Blumont's share capital is set out in the table below. This table assumes the following:

1. 100% acceptance under the Takeover Bid; and

2. 100% subscription under the Proposed Rights Issue, including subscription by all Genesis Shareholders who accept into the Takeover Bid.

However, Genesis Shareholders should note that there is no assurance that 100% acceptances will be received under the Takeover Bid or 100% subscriptions received under the Proposed Rights Issue. Accordingly, this table is provided for illustrative purposes only, based on the above assumptions to show the maximum percentage interest that Genesis Shareholders would have in Blumont on a full dilution basis. Ultimately, the exact number of Blumont Shares and Blumont Warrants that are issued under the Proposed Rights Issue will depend on:

1. the extent to which Genesis Shareholders that accept into the Takeover Bid have a registered address for service in Singapore and participate in the Proposed Rights Issue; and

2. the extent to which other eligible Blumont Shareholders participate in the Proposed Rights Issue.

BLUMONT SHARE CAPITAL AFTER THE PROPOSED RIGHTS ISSUE		
	Number of Blumont Shares	**Number of Blumont Warrants**
Before the Proposed Rights Issue	3,918,516,539 Blumont Shares	0 Blumont Warrants
Issued under the Proposed Rights Issue	3,918,516,539 Blumont Shares	3,918,516,539 Blumont Warrants
Total	7,837,033,078 Blumont Shares of which **30.86%** would be held by Genesis Shareholders	3,918,516,539 Blumont Warrants of which **30.86%** would be held by Genesis Shareholders

Genesis Shareholders should note that their interest in Blumont will be diluted if they accept into the Takeover Bid and subsequently are not eligible to participate in the Proposed Rights Issue (because they do not have a registered address for service in Singapore) or, if eligible, elect not to participate in the Proposed Rights issue.

4. Update on Blumont acceptances under the Takeover Bid

As at the date of this Fifteenth Supplementary Bidder's Statement, Blumont has a relevant interest in 2,137,911 Genesis Shares or 0.84% of the total issued share capital of Genesis.

5. Enquiries

Please contact the Blumont Offer Information Line on 1300 459 512 (for callers within Australia) or +61 3 9415 4290 (for callers outside of Australia) if you have any questions in relation to our Offer or this Fifteenth Supplementary Bidder's Statement.

APPROVAL OF FIFTEENTH SUPPLEMENTARY BIDDER'S STATEMENT

This Fifteenth Supplementary Bidder's Statement has been approved by a unanimous resolution passed of the directors of Blumont.

Signed for and on behalf of Blumont by Mr. Ng Kim Huatt, being a director of Blumont, who is authorised to sign by a resolution of the directors of Blumont.



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Mr Ng Kim Huatt
Director

Dated: 20 March 2015