Blumont Group Ltd.

Takeover bid for Genesis Resources Limited

Notice freeing the Offer of all Conditions

Notice on the status of the Conditions

To: Genesis Resources Limited (**Genesis**)

Australian Securities Exchange

This is a notice given by Blumont Group Ltd. (**Blumont**) in relation to the offers made under its off-market takeover bid for all of the ordinary shares in Genesis (**Offer**) pursuant to its bidder's statement dated 21 March 2014 (**Bidder's Statement**).

Blumont gives notice:

1. under section 630(4) of the Corporations Act that the Condition set out in Section 11.5(b) (Blumont Shareholder approval) of the Bidder's Statement was satisfied on 12 March 2015 and the Offer is now free of this Condition;

2. under section 630(3) of the Corporations Act that the Condition set out in Section 11.5(p)(iv) (Plavica Concessions) of the Bidder's Statement has been satisfied (and the Offer is free of this Condition) as announced by Blumont in its third supplementary bidder's statement dated 2 May 2014; and

3. declaring under section 650F of the Corporations Act that Blumont **HEREBY WAIVES ALL OF THE CONDITIONS OF THE OFFER** and, as a result, the Offer and takeover contracts resulting from acceptances of the Offer are now free of all of the Conditions of the Offer.

As at the close of business on 12 March 2015, Blumont had voting power of 1.43% in Genesis.

Terms that are defined have the meaning given to them in the Bidder's Statement.

Signed for and on behalf of Blumont



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Mr Ng Kim Huatt
Director

Dated: 13 March 2015