BLUMONT
博诺有限公司

BLUMONT GROUP LTD.

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

SECOND SUPPLEMENTARY BIDDER'S STATEMENT

1. INTRODUCTION

This document is the second supplementary bidder's statement (**Second 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 Second Supplementary Bidder's Statement is dated 22 April 2014.

This Second 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 (**First Supplementary Bidder's Statement**).

A copy of this Second Supplementary Bidder's Statement has been lodged with ASIC and the ASX on 22 April 2014. Neither ASIC, the ASX nor any of their officers, take any responsibility for the contents of this Second Supplementary Bidder's Statement. A copy of this Second 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 Second Supplementary Bidder's Statement.

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

2. INCREASE IN OFFER CONSIDERATION

Blumont is pleased to announce that it is increasing the Offer Consideration to 9.5 Blumont Shares for every 2 Genesis Shares, an increase from the initial Offer Consideration of 5.3 Genesis Shares to every 2 Genesis Shares (**Initial Offer Consideration**).

A copy of the formal notice of variation under section 650D of the Corporations Act is contained at the Annexure to this Second Supplementary Bidder's Statement.

3. THE INCREASED OFFER CONSIDERATION IS AN ATTRACTIVE PREMIUM FOR YOUR GENESIS SHARES

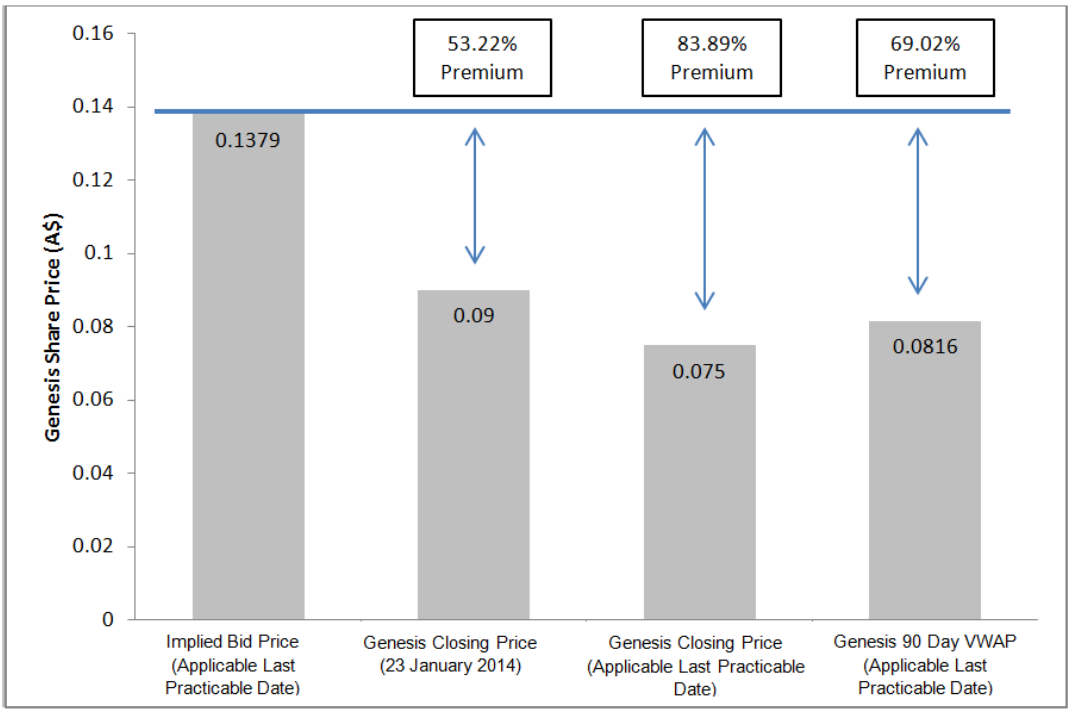
The revised Offer Consideration is an attractive premium for Your Genesis Shares. It implies a value of A$0.138 per Genesis Share based on a Blumont Share price of S$0.034 (approximately A$0.029) and the prevailing foreign exchange rate of A$1:S$1.1710 on 17 April 2014, being the last practicable date before the date of this Second Supplementary Bidder's Statement (**Applicable Last Practicable Date**).

The Offer represents a:

(a) 83.89% premium to the closing price of A$0.075 per Genesis Share on the ASX on the last day on which Genesis Shares traded on the ASX before the Applicable Last Practicable Date; and

(b) 69.02% premium to the three month VWAP of A$0.0816 per Genesis Share on the ASX as at the Applicable Last Practicable Date.

The chart below illustrates the premium reflected in the Offer.



Genesis Shareholders should now disregard any information in the Bidder's Statement which uses or is based on the Initial Offer Consideration (including statements and calculations relating to the implied value of the Offer Consideration and premium calculations in relation to the implied value).

4. UPDATE ON MOVEMENTS IN BLUMONT SHARE PRICE AND TOTAL NUMBER OF BLUMONT SHARES TO BE ISSUED UNDER OFFER

Genesis Shareholders should note that on the Applicable Last Practicable Date the closing price of Blumont Shares as quoted on the SGX was S$0.034 (approximately A$0.029). Since the Announcement Date the price of Blumont Shares as quoted on the SGX has fallen 52.11% from S$0.071 (approximately A$0.061) to S$0.034 (approximately A$0.029). Since the date of the Bidder's Statement the price of Blumont Shares as quoted on the SGX has fallen 37.04% from S$0.054 (approximately A$0.046) to S$0.034 (approximately A$0.029).

It is for this reason, among others, that Blumont has decided to increase the Offer Consideration as set out in Section 2 of this Second Supplementary Bidder's Statement. Blumont is excited about the opportunity to acquire Genesis and its projects and, with the increase in the Offer Consideration, Blumont is keen to provide Genesis Shareholders with an attractive value for their Genesis Shares (as at the Applicable Last Practicable Date).

The implied value of the Offer, including the extent to which it is at a premium (if any) to the price of Genesis Shares as quoted on the ASX, will depend on a number of variables. These variables include:

(a) the price of Blumont Shares as quoted on the SGX;

(b) the price of Genesis Shares as quoted on the ASX; and

(c) the Singapore / Australian dollar exchange rate.

The table below details the implied value of the Offer, as well as the effect on the premium to the closing price of Genesis Shares as quoted on the ASX, based on the closing price of Genesis Shares of A$0.075 and the Singapore / Australian dollar exchange rate of A$1:S$1.1710 (both of which were determined as at the Applicable Last Practicable Date).

Blumont Share Price	Implied value of the Offer at that Blumont Share price	Premium to Genesis Share price as at the Applicable Last Practicable Date
S$0.020	A$0.081	8.17%
S$0.025	A$0.101	35.21%
S$0.030	A$0.122	62.25%
S$0.035	A$0.142	89.30%
S$0.040	A$0.162	116.34%
S$0.045	A$0.183	143.38%
S$0.050	A$0.203	170.42%
S$0.055	A$0.223	197.47%
S$0.060	A$0.243	224.51%

Genesis Shareholders should, therefore, note that the implied value of the Offer, and the extent to which it represents a premium (if any), will fluctuate depending on the Blumont Share price, Genesis Share price and foreign exchange rate.

As at the Applicable Last Practicable Date, the market capitalisation of Blumont is approximately S$87 million (approximately A$75 million). If the Offer is accepted by all Genesis Shareholders and assuming all the Genesis Options are exercised, the maximum number of Blumont Shares that will be issued under the Offer will now be 913,343,965, which, at the Applicable Last Practicable Date, constitutes approximately 35.36% of the existing share capital of Blumont. On a fully diluted basis, assuming the exercise of all Genesis Options, the maximum number of Blumont Shares issued under the Offer will, at the Applicable Last Practicable Date, constitute approximately 26.12% of the enlarged share capital of Blumont following the issue of Blumont Shares under the Offer.

5. AUDIT COMMITTE AND DIRECTOR APPOINTMENT

Blumont notes that its 'Audit Committee' currently has two members which is less than the minimum number of three independent directors as required under the SGX Listing Manual. Under Rule 704(8) of the Listing Manual and section 201B(4) of the Companies Act, Blumont was required to appoint a replacement independent director to its Audit Committee by 17 February 2014. As a result of this non-compliance, Blumont may be subject to certain sanctions, including the suspension of trading in Blumont Shares on the SGX-ST. In addition, Mr James Hong Gee Ho, an executive director of Blumont, has been requested to assist the Commercial Affairs Department of the Singapore Police Force (**CAD**) in its investigations into a possible infringement under the *Securities and Futures Act* (Cap. 289) of Singapore. In the event that Mr Hong is unable to carry out his duties as an Executive Director as a result of his assisting with the CAD's investigations, the SGX-ST may require Blumont to appoint additional Executive Directors, failing which Blumont may be subject to certain sanctions, including the suspension of trading in Blumont Shares on the SGX-ST.

6. UPDATE ON CONDITIONS AND VARIATION OF IMPLEMENTATION DEED

As set out in Section 11.5(n) of the Bidder's Statement, one of the Conditions of the Offer is that prior to the end of the Offer Period, the rolling 5 day VWAP of Blumont's Shares as quoted on the SGX ending on any trading day on the SGX-ST (**Blumont VWAP**) does not fall to a level that is 20% or more below the price of Blumont Shares

as at the close of trading of the SGX-ST on the Business Day before the Announcement Date. Blumont notes that the relevant Blumont Share price at which the Condition is triggered is S$0.0575.

As detailed in the Bidder's Statement, that Condition was not satisfied in respect of the period between 4 March 2014 to 11 March 2014 and Blumont waived its right in respect of the non-satisfaction of this Condition for that period and the period prior to the date of the Offer (being 24 March 2014). Subsequently, this Condition has not been satisfied (that is, it has been triggered after 24 March 2014) at various times prior to the date of this Second Supplementary Bidder's Statement. Blumont waives the non-satisfaction of this Condition at any time prior to the date of this Second Supplementary Bidder's Statement.

In addition, in light of the increased Offer Consideration and the recent trading price of Blumont Shares (as noted in Section 4 above), Blumont notes that it will not seek to rely on the non-satisfaction of this Condition unless the Blumont VWAP falls below S$0.0272 which is equivalent to a level that is 20% below the price of Blumont Shares as at the Applicable Last Practicable Date (and 61.7% below the price of Blumont Shares at the close of trading of the SGX-ST on the Business Day before the Announcement Date). Accordingly, from the date of this Second Supplementary Bidder's Statement, Blumont notes that the relevant Blumont Share price at which Blumont may rely on this Condition being triggered is S$0.0272.

Blumont also notes that Genesis has agreed that it will not exercise any right of termination which may be available to it under the Implementation Deed at any time prior to the date of this Second Supplementary Bidder's Statement, including as a result of a fall in Blumont's share price since the Announcement Date. In addition, Genesis has also agreed to vary its right to terminate the Implementation Deed in the event of a fall in Blumont's share price so that this right will only be exercisable in the event that the Blumont VWAP falls below S$0.0272 which is equivalent to a level that is 20% below the price of Blumont Shares as at the Applicable Last Practicable Date.

7. UPDATE ON SHARE ACQUISITIONS OF CHAIRMAN DESIGNATE AND ADVISER TO CHAIRMAN

As detailed in Section 5.5 of the Bidder's Statement, on 7 October 2013 Blumont appointed Mr Alexander Alan Molyneux as Chairman designate of Blumont. Mr Molyneux's appointment as Chairman was conditional on completion of an acquisition of Blumont Shares, however, Mr Molyneux has notified Blumont that he does not intend to proceed with the acquisition.

Mr Molyneux remains as a consultant and key adviser to the board of directors of Blumont and its Nominating Committee will consider the latest developments and seek to meet up with Mr Molyneux to make a decision regarding his position as Chairman-designate, as soon as possible.

In addition, Blumont notes that Mr Apolonius Struijk has ceased in his role as adviser to the Chairman.

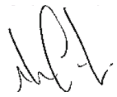
8. ENQUIRIES

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 Second Supplementary Bidder's Statement.

APPROVAL OF SECOND SUPPLEMENTARY BIDDER'S STATEMENT

This Second Supplementary Bidder's Statement has been approved by a unanimous resolution passed by way of written resolutions of the directors of Blumont.

Signed for and on behalf of Blumont by Mr James Hong Gee Ho, being a director of Blumont, who is authorised to sign by a resolution passed by way of a written resolution of the directors of Blumont.



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Mr James Hong Gee Ho
Director

Dated: 22 April 2014

ANNEXURE A – NOTICE OF VARIATION

Notice of variation of offer under section 650D of the *Corporations Act 2001* (Cth)

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

The Australian Securities and Investments Commission (**ASIC**)

The Australian Securities Exchange

Each holder of Genesis Shares to whom the Offer referred to below has been made

This is a notice given by Blumont Group Ltd. (**Blumont**) in relation to the Offer 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**).

In accordance with section 650D of the *Corporations Act 2001* (Cth), Blumont gives notice that the Offer is varied by increasing the Offer Consideration so that Blumont now offers 9.5 Blumont Shares for every 2 Genesis Shares.

Accordingly, the Bidder's Statement and Acceptance Forms are amended by replacing all references to "5.3 Blumont Shares" with "9.5 Blumont Shares".

Unless the context requires otherwise, terms defined in this notice have the same meaning when used in the Bidder's Statement.

A copy of this notice was lodged with ASIC on 22 April 2014. Neither ASIC nor any of its officers takes any responsibility for the contents of this notice.

This notice has been approved by a unanimous resolution of the directors of Blumont.