BLUMONT
博诺有限公司

BLUMONT GROUP LTD.

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

Twelfth Supplementary Bidder's Statement

1. Introduction

This document is the twelfth supplementary bidder's statement (**Twelfth 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 Twelfth Supplementary Bidder's Statement is dated 25 February 2015.

This Twelfth 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 (**Second Supplementary Bidder's Statement**), the third supplementary bidder's statement by Blumont dated 2 May 2014, the fourth supplementary bidder's statement by Blumont dated 6 June 2014 (**Fourth Supplementary Bidder's Statement**), 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, and the eleventh supplementary bidder's statement dated 10 February 2015 (**Eleventh Supplementary Bidder's Statement**).

A copy of this Twelfth Supplementary Bidder's Statement has been lodged with ASIC and the ASX on 25 February 2015. Neither ASIC, the ASX nor any of their officers, take any responsibility for the contents of this Twelfth Supplementary Bidder's Statement. A copy of this Twelfth 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 Twelfth Supplementary Bidder's Statement.

Capitalised terms in this Twelfth 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 Twelfth 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 Twelfth Supplementary Bidder's Statement.

2. Update on Blumont Shareholder approval condition

As Blumont noted in the Bidder's Statement, the Offer is conditional on the approval of Blumont Shareholders for the Offer and the proposed allotment and issue of Blumont Shares to Genesis Shareholders as the Offer Consideration (**Shareholder Approvals**). The Offer is also conditional on Blumont receiving the approval of the SGX for the listing and quotation of the Blumont Shares to be issued as the Offer Consideration.

Blumont is pleased to announce that it has received the approval in-principle from the SGX-ST for the listing and quotation of the Blumont Shares to be issued as the Offer Consideration. The approval is subject to Blumont Shareholders approving the Offer which has been made under the Takeover Bid.

Blumont is also pleased to announce that it has finalised and despatched its Circular to Blumont Shareholders for the purpose of seeking the Shareholders Approvals. The following table provides the proposed timetable for seeking the Shareholder Approvals.

ACTION	DATE
Despatch of Circular and notice of shareholders' meeting to Blumont Shareholders	25 February 2015
Extraordinary general meeting for Blumont Shareholders	12 March 2015
Closing Date of the Offer	23 March 2015

3. Sale of shares in Discovery Metals Limited

As Blumont has recently announced on the SGX, Blumont Copper Pte. Ltd. (**Blumont Copper**), which is a wholly owned subsidiary of Blumont, has recently sold 30,033,521 shares it held in Discovery Metals Limited (**DML**) for a net amount of approximately A$1.00 million (net of fees and transaction costs). Blumont Copper now holds 34,708,112 shares in DML, or approximately 5.39% of DML's total ordinary shares.

The net proceeds of the sale will be applied by Blumont towards partial repayment of amounts owing under the Wintercrest Facility (which, as detailed in the Bidder's Statement and Fourth Supplementary Bidder's Statement, is Blumont's principal financing arrangement and has been drawn down up to US$21.5 million (approximately A$27.7 million) and is repayable on 15 March 2015).

4. Issue of Genesis Shares on 17 February 2015

On 17 February 2015, Genesis announced to the ASX the issue of the following Genesis Shares:

(a) 25,630,883 Genesis Shares for nil consideration in lieu of outstanding fees of $1,537,850 for drilling services (at a deemed issue price of A$0.06 per Genesis Share); and

(b) 38,295,631 Genesis Shares in consideration for the retirement of debt which included A$2 million in principal and accumulated interest (at a deemed issue price of A$0.06 per Genesis Share),

together, the **Additional Genesis Shares**.

The Additional Genesis Shares constitute approximately 25.1% of all Genesis Shares currently on issue. Shortly after the issue was made, Blumont made an application to ASIC to extend the Offer to these Additional Genesis Shares. This application was required as, under section 617 of the Corporations Act, the Offer was (without a modification from ASIC) not able to extend to the Additional Genesis Shares.

The application is currently being considered by ASIC and Blumont will update Genesis Shareholders by way of a supplementary bidder's statement when ASIC advises Blumont of its determination of the application.

5. Update on Blumont VWAP Condition

As set out in Section 6 of the Second Supplementary 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 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 on the Business Day before the Announcement Date. Under the Second Supplementary Bidder's Statement Blumont stated that it will not seek to rely on the non-satisfaction of this Condition unless the Blumont VWAP falls below S$0.0272 and, under the Eleventh Supplementary Bidder's Statement, Blumont waived the non-satisfaction of this Condition prior to 10 February 2015.

Blumont notes that, at various times since the date of the Eleventh Supplementary Bidder's Statement, the Blumont VWAP was below S$0.0272 and, therefore, the Condition was not satisfied. Blumont waives the non-satisfaction of this Condition at any time prior to the date of this Twelfth Supplementary Bidder's Statement.

6. 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 Twelfth Supplementary Bidder's Statement.

APPROVAL OF TWELFTH SUPPLEMENTARY BIDDER'S STATEMENT

This Twelfth 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: 25 February 2015