

## PUZZLE NORTH DISCOVERY CONTINUES TO GROW WITH EXCEPTIONAL NEW WIDE SHALLOW INTERCEPTS

*Mineralisation confirmed over 400m of strike with hits of up to 84m at 1.98g/t gold, 40m at 2.52g/t gold and 60m at 3.03g/t gold highlighting huge upside potential*

### Key Points:

- Reverse Circulation (RC) drilling continues to confirm the potential to grow all key deposits which form part of the 1.6Moz Ulysses Gold Project<sup>1</sup> near Leonora in WA and the exciting opportunity to make new discoveries.
- Puzzle North discovery, located 700m north of the shallow 59,000oz gold Puzzle Mineral Resource<sup>1</sup>, expanded with significant new shallow results including:
  - 40m @ 2.52g/t gold from 44m 21USRC911
  - 84m @ 1.98g/t gold from 84m 21USRC912
    - Including 10m @ 6.31g/t gold from 116m
    - Including 8m @ 5.94g/t gold from 157m
  - 31m @ 1.02g/t gold from 56m 21USRC914
  - 19m @ 1.41g/t gold from 94m 21USRC915
  - 11m @ 4.23g/t gold from 89m 21USRC916
  - 18m @ 0.69g/t gold from 61m 21USRC917
  - 34m @ 1.16g/t gold from 101m 21USRC852 (extension)
  - 3m @ 3.40g/t gold from 148m 21USRC852 (extension)
  - 60m @ 3.03g/t gold from 106m 21USRC855 (extension)
    - Including 8m @ 12.9g/t gold from 126m
- Mineralisation confirmed over 400m of strike and remains open along strike and at depth along the granite-greenstone contact.
- Extensive mineralised corridor extending over a 6km strike length along the Puzzle granite-greenstone contact zone requires systematic drill testing.

Genesis Minerals Limited (ASX: GMD) is pleased to report significant new results from ongoing exploration drilling at its **1.6Moz Ulysses Gold Project** in Western Australia.

The latest results are from the new discovery at Puzzle North (Figure 1), located 700m north of the 59,000oz Puzzle deposit, first reported in early April this year (see ASX announcement, 9 April 2021), and include some of the most outstanding drilling results ever reported by Genesis in the history of the Ulysses Project.

The new results, which follow the spectacular visible gold hit reported recently from the Admiral deposit (see ASX announcement, 12 May 2021), continue to highlight the significant upside potential across the Ulysses Project, including the strong potential to make new discoveries.

The drilling completed recently at the Puzzle North discovery is part of an ongoing exploration program building on the recently announced Mineral Resource upgrade (see ASX announcement, 29 March 2021).

<sup>1</sup> Refer to Table 1 of this announcement for details of the Resource estimate for the Ulysses Gold Project

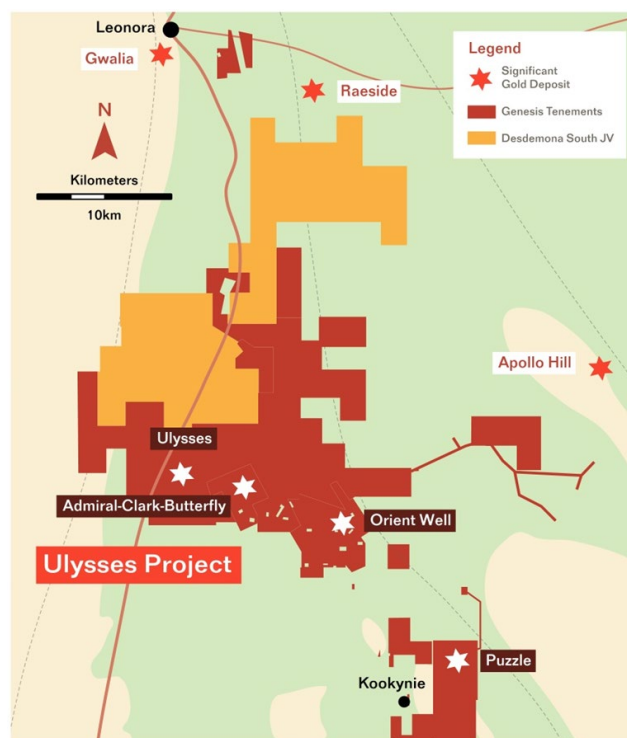
## Management Comment

Commenting on the latest results, Genesis Managing Director, Michael Fowler, said:

*“The Puzzle North discovery is developing into a significant zone of shallow gold mineralisation that clearly has the makings of a new open pit mine. The width, tenor, grade and shallow nature of the mineralisation suggests that we can quickly build ounces at Puzzle North.”*

*“Drilling will re-commence there as soon as possible in the next few weeks with both RC and diamond drilling to be completed in enough detail to allow an initial Mineral Resource Estimate as soon as possible.”*

*“What is really exciting for us is that some of the best results we have seen to date at Ulysses have come in the last three months as we have started in our search for significant extensions to our known resources and hunt for new discoveries. The recent drilling may have a significant impact on our development plan – particularly the exciting shallow results at Puzzle North and the high-grade zone at Admiral deeps – and we are considering the possibility of including these new elements in our Feasibility Study.”*



**Figure 1. Prospect location plan.**

### **Puzzle North**

Drilling at the Puzzle North discovery, which is located ~700m north of the Puzzle deposit, was completed to follow-up highly encouraging results reported in April 2021 (see ASX announcement, 9 April 2021), including:

- **16m @ 1.61g/t Au from 101m to end of hole** **21USRC852**
- **106m @ 0.71g/t Au from 10m** **21USRC853**
  - **Including 16m @ 1.54g/t Au from 37m**
- **41m @ 1.20g/t Au from 38m** **21USRC855**
  - **Including 10m @ 2.77g/t Au from 62m**
- **14m @ 2.44g/t Au from 106m to end of hole** **21USRC855**
- **21m @ 0.72g/t Au from 69m** **21USRC856**

A total of 13 RC holes for 1,771m (21USRC910 to 922) and extensions to 21USRC852 (117m to 167m) and 21USRC855 (120m to 170m) were completed in May 2021, with significant results reported from the Puzzle North prospect defining a significant broad zone of gold mineralisation.

Results are shown in plan view in Figure 2 and in cross-section (local E-W orientated) in Figure 3 with all holes listed in Table 2. Results are pending for holes 21USRC913 and 21USRC918 to 922.

Drilling has been completed to both local grid west (250° MGA) and east (070° MGA) with drilling to grid west to locate the granite greenstone contact. Significant shallow gold results include:

- **12m @ 0.64g/t Au from 81m**      **21USRC910**
- **4m @ 1.20g/t Au from 100m**      **21USRC910**
- **40m @ 2.52g/t Au from 44m**      **21USRC911**
- **5m @ 1.46g/t Au from 96m**      **21USRC911**
- **3m @ 1.15g/t Au from 106m**      **21USRC911**
- **84m @ 1.98g/t Au from 84m**      **21USRC912**
  - **Including 10m @ 6.31g/t Au from 116m**
  - **Including 8m @ 5.94g/t Au from 157m**
- **31m @ 1.02g/t Au from 56m**      **21USRC914**
- **19m @ 1.41g/t Au from 94m**      **21USRC915**
- **11m @ 4.23g/t Au from 89m**      **21USRC916**
- **18m @ 0.69g/t Au from 61m**      **21USRC917**
- **34m @ 1.16g/t Au from 101m**      **21USRC852 (extension)**
- **3m @ 3.40g/t Au from 148m**      **21USRC852 (extension)**
- **60m @ 3.03g/t Au from 106m**      **21USRC855 (extension)**
  - **Including 8m @ 12.9g/t Au from 126m**

Gold mineralisation is constrained to the granite immediately adjacent to the moderately east-dipping granite-greenstone contact. Mineralisation is interpreted to be best developed within a zone up to 40 to 80m wide, orientated in a north-south direction and dipping parallel to the granite-greenstone contact. A potential second orientation may be interpreted normal to the granite-greenstone contact, however more detailed drilling is required to understand and confirm this.

Gold mineralisation is associated with increased pyrite content and quartz veining within the hematite-sericite altered granite.

The significant mineralisation drilled to date remains open at depth and along strike and has been defined over ~400m of strike.

Drilling will re-commence next week at Puzzle North and Puzzle and will continue to target extensions at depth and to the north and south of the Puzzle North prospect as well as in-fill drilling to allow a Mineral Resource Estimate to be completed as soon as possible and to better understand the controls on the gold mineralisation. A total of 3,000m of drilling is currently planned with a significant expansion of the program expected as results come to hand.

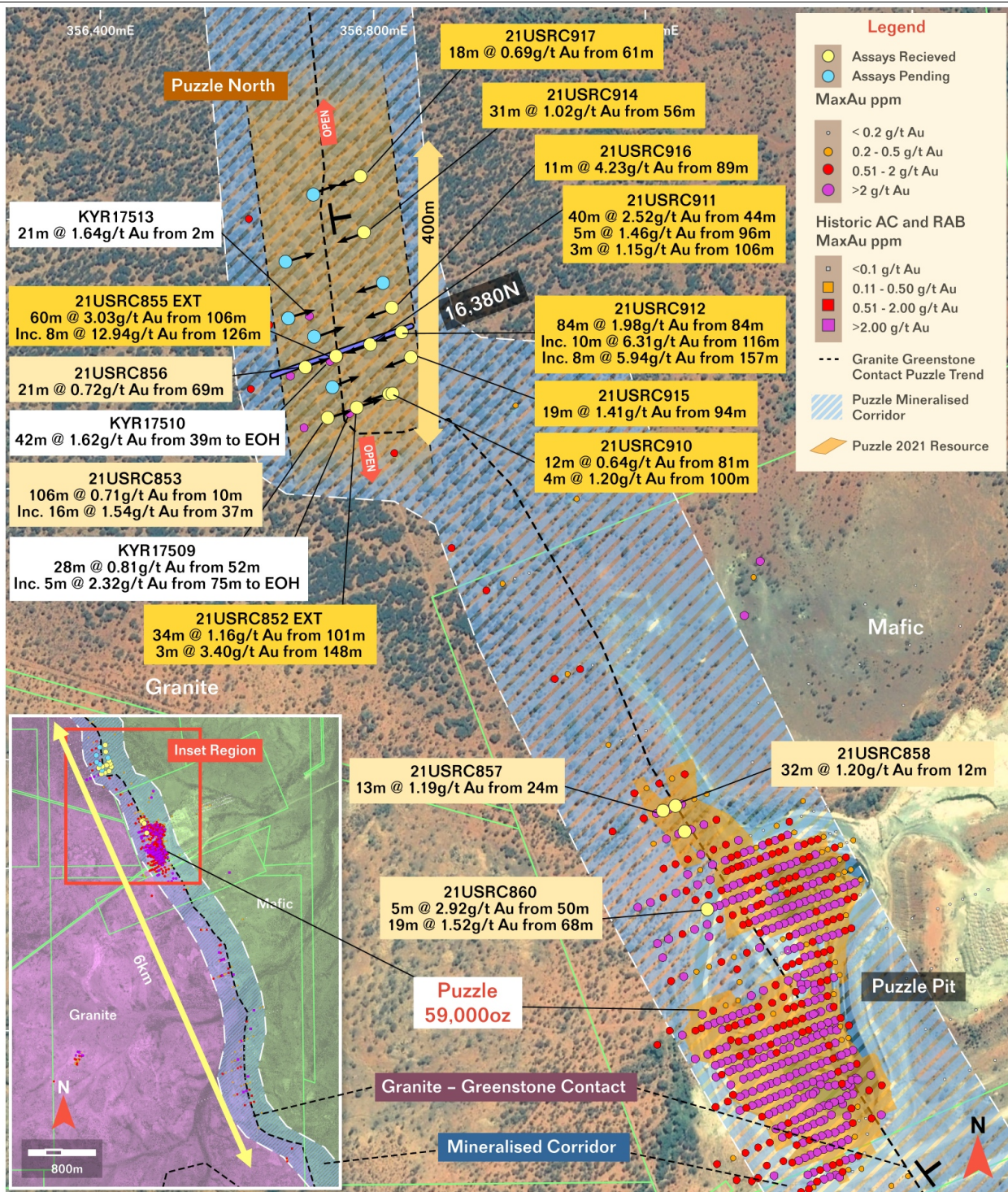
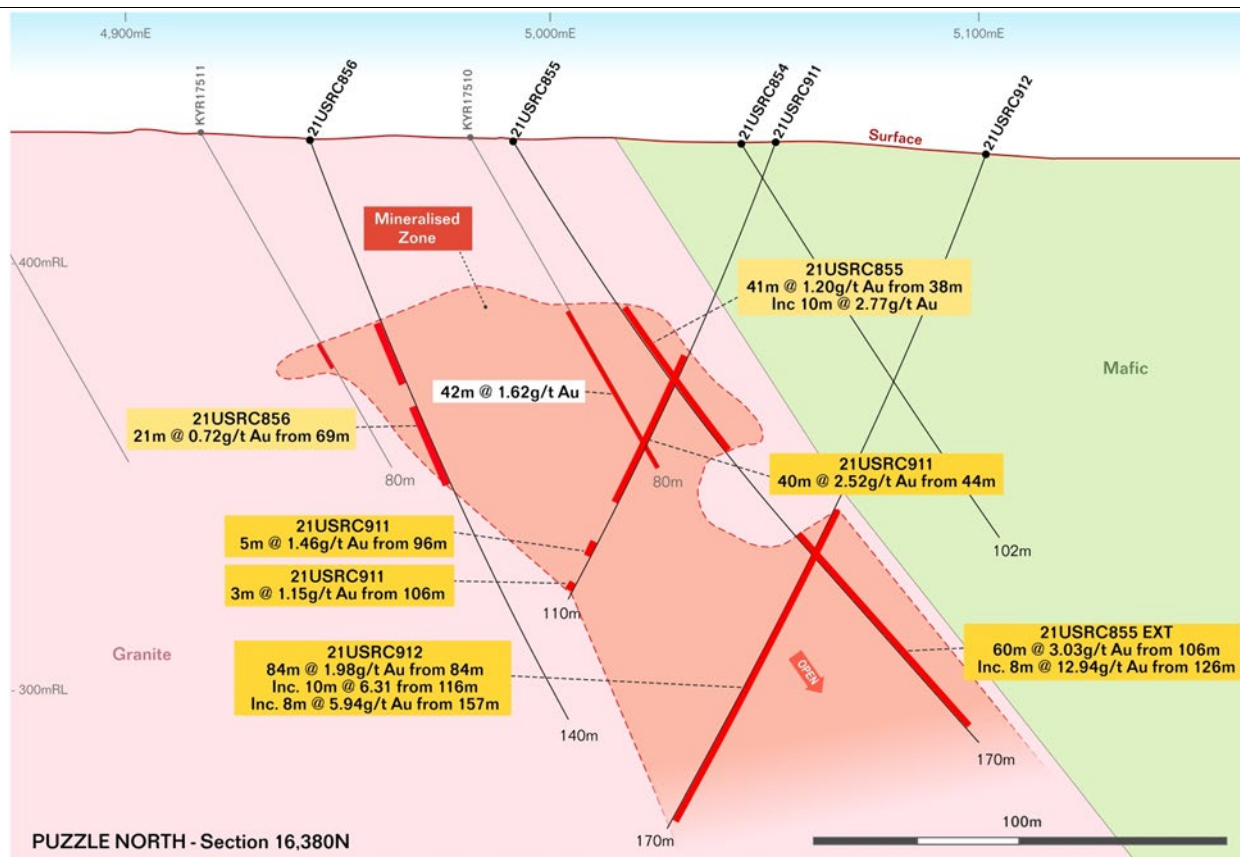


Figure 2. Puzzle and Puzzle North hole locations and results. Recent Genesis results shown in dark yellow boxes, previously reported Genesis drilling in pale yellow boxes and historic results in white boxes. Position of cross-section highlighted.



**Figure 3. Local section 16,380N looking local grid north. Genesis new drilling intercepts in dark yellow boxes and previously reported Genesis drilling in pale yellow boxes.**

### Granite-Greenstone Contact

The granite-greenstone contact (see Figures 2 and 3) that controls the location of the new Puzzle North discovery and the Puzzle deposit is interpreted to extend over 6km of strike. No significant drilling has been completed along this corridor for nearly 20 years.

This extensive mineralised corridor represents a very large target for the discovery of new gold deposits. Exploration in 2021 along this corridor outside of the Puzzle and Puzzle North areas will include geological mapping, geophysical surveying and air-core drilling which will be followed up by RC drilling as required.

### **Ulysses Project Upcoming Drilling**

Ongoing drilling planned for the remainder of the June quarter 2021 and the September quarter will target:

- RC and diamond drilling of the potential Admiral deeps high grade lodes;
- RC and diamond drilling to extend and in-fill the Puzzle North discovery and extensions and upgrading of the Puzzle Resource;
- Extensions to the Orient Well March 2021 Resource at depth and along strike;
- New discoveries within the Orient Well mine environment targeting repetitions of the felsic volcanic host rock;
- Extensions to the March 2021 Admiral, Clark, Butterfly, King and Butterfly North Resources; and
- New discoveries within the Admiral-Clark-Butterfly mine environment.

Air-core drilling has commenced targeting the Ulysses to Orient Well mine corridor outside of the known resource areas.

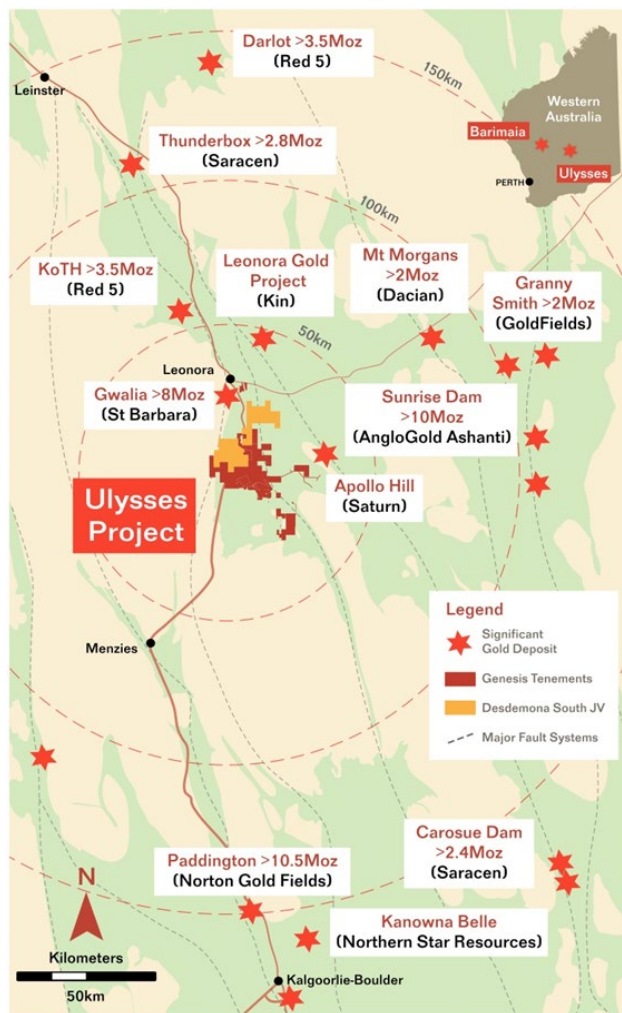


Figure 4. Regional location plan.

This announcement is approved for release by Michael Fowler, Managing Director for Genesis.

**ENDS**

For further information, visit: [www.genesisminerals.com.au](http://www.genesisminerals.com.au) or please contact

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**COMPETENT PERSONS' STATEMENTS**

*The information in this report that relates to Exploration Results is based on information compiled by Mr. Michael Fowler who is a full-time employee of the Company, a shareholder of Genesis Minerals Limited and is a member of the Australasian Institute of Mining and Metallurgy. Mr. Fowler has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Fowler consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*The Information in this report that relates to Mineral Resources is based on information compiled by Mr Paul Payne, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Payne is a full-time employee of Payne Geological Services and is a shareholder of Genesis Minerals Limited. Mr Payne has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Payne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

**MINERAL RESOURCE TABLE**

A summary of the March 2021 Ulysses Mineral Resource is provided in Table 1.

**Table 1: March 2021 Resource Estimate 0.5g/t Cut off above 280mRL 2g/t Below 280mRL**

Deposit	C O G g/t	Measured			Indicated			Inferred			Total		
		Tonnes T	Au g/t	Au Ounces	Tonnes T	Au g/t	Au Ounces	Tonnes T	Au g/t	Au Ounces	Tonnes T	Au g/t	Au Ounces
<b>Ulysses</b>													
High Grade	2.0	658,000	6.1	129,000	908,000	6.3	184,000	188,000	8.2	50,000	<b>1,754,000</b>	<b>6.4</b>	<b>363,000</b>
Shear		137,000	1.3	6,000	2,911,000	2.4	221,000	1,765,000	3.2	183,000	<b>4,813,000</b>	<b>2.6</b>	<b>410,000</b>
Ulysses East					522,000	1.8	29,000	653,000	1.7	36,000	<b>1,175,000</b>	<b>1.7</b>	<b>65,000</b>
Sub Total		<b>795,000</b>	<b>5.3</b>	<b>135,000</b>	<b>4,341,000</b>	<b>3.1</b>	<b>434,000</b>	<b>2,607,000</b>	<b>3.2</b>	<b>269,000</b>	<b>7,743,000</b>	<b>3.4</b>	<b>838,000</b>
<b>ABC</b>													
Admiral	0.5				1,783,000	2.0	112,000	1,671,000	1.4	73,000	<b>3,453,000</b>	<b>1.7</b>	<b>185,000</b>
Clark	0.5				757,000	1.2	30,000	946,000	1.2	35,000	<b>1,703,000</b>	<b>1.2</b>	<b>65,000</b>
Butterfly	0.5				857,000	2.0	55,000	779,000	1.4	35,000	<b>1,636,000</b>	<b>1.7</b>	<b>89,000</b>
Butterfly North	0.5							623,000	1.4	28,000	<b>623,000</b>	<b>1.4</b>	<b>28,000</b>
King	0.5				1,305,000	1.0	42,000	591,000	1.0	20,000	<b>1,896,000</b>	<b>1.0</b>	<b>62,000</b>
Danluce	0.5							958,000	0.9	28,000	<b>958,000</b>	<b>0.9</b>	<b>28,000</b>
Historic Stockpiles								80,000	1.1	3,000	<b>80,000</b>	<b>1.1</b>	<b>3,000</b>
Sub Total					<b>4,702,000</b>	<b>1.6</b>	<b>238,000</b>	<b>5,649,000</b>	<b>1.2</b>	<b>221,000</b>	<b>10,351,000</b>	<b>1.4</b>	<b>459,000</b>
<b>Orient Well</b>													
Orient Well	0.5				3,605,000	1.1	123,000	1,833,000	1.1	66,000	<b>5,438,000</b>	<b>1.1</b>	<b>189,000</b>
OW Laterites	0.3				142,000	0.6	3,000	177,000	0.7	4,000	<b>319,000</b>	<b>0.7</b>	<b>7,000</b>
Orient Well East	0.5							457,000	1.3	19,000	<b>457,000</b>	<b>1.3</b>	<b>19,000</b>
Orient Well NW	0.5							603,000	1.2	23,000	<b>603,000</b>	<b>1.2</b>	<b>23,000</b>
Double J	0.3				434,000	0.7	10,000	25,000	0.5	400	<b>459,000</b>	<b>0.7</b>	<b>10,000</b>
Sub Total					<b>4,180,000</b>	<b>1.0</b>	<b>136,000</b>	<b>3,094,000</b>	<b>1.1</b>	<b>112,000</b>	<b>7,274,000</b>	<b>1.1</b>	<b>247,000</b>
<b>Kookynie</b>													
Puzzle	0.5				1,002,000	1.1	36,000	725,000	1.0	23,000	<b>1,727,000</b>	<b>1.1</b>	<b>59,000</b>
Historic Stockpile					175,000	0.7	4,000				<b>175,000</b>	<b>0.7</b>	<b>4,000</b>
Sub Total					<b>1,177,000</b>	<b>1.1</b>	<b>40,000</b>	<b>725,000</b>	<b>1.0</b>	<b>23,000</b>	<b>1,902,000</b>	<b>1.0</b>	<b>63,000</b>
<b>Project Total</b>		<b>795,000</b>	<b>5.3</b>	<b>135,000</b>	<b>14,400,000</b>	<b>1.8</b>	<b>849,000</b>	<b>12,075,000</b>	<b>1.6</b>	<b>625,000</b>	<b>27,270,000</b>	<b>1.8</b>	<b>1,608,000</b>

NB. Rounding discrepancies may occur

Full details of the Ulysses Mineral Resource estimate are provided in the Company's ASX announcement dated 29 March 2021 titled "Ulysses Mineral Resource Increases to 1.6 Million Ounces Following Continued Drilling Success".

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements dated 29 March 2021 and the Company confirms that all material assumptions and technical parameters underpinning the mineral resource estimates in the market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not materially changed from the original market announcements.



**Table 2 RC Drilling Results– All Holes Drilled Within Sequences Are Listed.  
Puzzle 21USRC910 to 922 and extensions to 21USRC852 and 855.**

Hole_ID	MGA East	MGA North	mRL	Max Depth (m)	MGA Azi	Dip	From (m)	To (m)	Int (m)	Gold (g/t)
21USRC910	356,823	6,757,341	420.0	126	250.82	-80.89	81	93	12	0.64
							100	104	4	1.20
21USRC911	356,795	6,757,416	421.0	110	247.27	-67.77	<b>44</b>	<b>84</b>	<b>40</b>	<b>2.52</b>
							96	101	5	1.46
							106	109	3	1.15
21USRC912	356,842	6,757,434	421.0	170	251.84	-69.11	<b>84</b>	<b>168</b>	<b>84</b>	<b>1.98</b>
						including	<b>116</b>	<b>126</b>	<b>10</b>	<b>6.31</b>
						including	<b>157</b>	<b>165</b>	<b>8</b>	<b>5.94</b>
21USRC913	356,814	6,757,508	420.0	177	250.73	-55.22			0	Pending
21USRC914	356,785	6,757,583	420.0	120	251.36	-52.65	<b>56</b>	<b>87</b>	<b>31</b>	<b>1.02</b>
21USRC915	356,856	6,757,396	420.0	130	253.06	-52.86	<b>94</b>	<b>113</b>	<b>19</b>	<b>1.41</b>
21USRC916	356,828	6,757,471	420.0	140	249.91	-52.02	<b>89</b>	<b>100</b>	<b>11</b>	<b>4.23</b>
21USRC917	356,780	6,757,667	420.0	118	249.85	-53.56	<b>61</b>	<b>79</b>	<b>18</b>	<b>0.69</b>
21USRC918	356,739	6,757,352	420.0	150	69.17	-60.26			0	Pending
21USRC919	356,711	6,757,427	420.0	150	71.15	-55.34			0	Pending
21USRC920	356,673	6,757,455	420.0	130	71.8	-60.7			0	Pending
21USRC921	356,668	6,757,539	420.0	130	71.85	-48.99			0	Pending
21USRC922	356,710	6,757,640	415.0	120	69.57	-64.6			0	Pending
21USRC852 Ext	356,777	6,757,323	420.0	167	72.3	-59	<b>101</b>	<b>135</b>	<b>34</b>	<b>1.16</b>
							<b>148</b>	<b>151</b>	<b>3</b>	<b>3.40</b>
21USRC855 Ext	356,748	6,757,398	420.0	170	73.36	-57.2	<b>106</b>	<b>166</b>	<b>60</b>	<b>3.03</b>
						including	<b>126</b>	<b>134</b>	<b>8</b>	<b>12.94</b>

### JORC Table 1 Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Certified Person Commentary
Sampling techniques	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	Sampling was undertaken using standard industry practices with reverse circulation (RC) drilling.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Holes were generally angled to optimally intersect the mineralised zones. Puzzle – The majority of drilling was angled towards local grid east (~70 degrees MGA and 250 degrees MGA)
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	RC holes were sampled on a 1m basis with samples collected from a cone splitter mounted on the drill rig cyclone. 1m sample ranges from a typical 2.5 - 3.5kg.  All RC analytical samples were fully pulverized at an independent laboratory to -75 microns, to produce a 50g charge for Fire Assay with ICP-MS finish for Au.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	RC face sampling drilling was completed using a 5.75" drill bit.  Drilling was undertaken by Challenge Drilling.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	RC sample recoveries were visually estimated to be of an industry acceptable standard. Moisture content and sample recovery is recorded for each RC sample.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	The RC samples were dry and very limited ground water was encountered.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No bias was noted between sample recovery and grade.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	The detail of logging is considered suitable to support a Mineral Resource estimation for the RC drilling.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of lithology, structure, alteration, mineralisation, regolith and veining was undertaken for RC drilling.  Photography of RC chip trays and magnetic susceptibility reading are undertaken during the logging process.
	The total length and percentage of the relevant intersections logged.	All drill holes were logged in full.
Sub-sampling techniques and	If core, whether cut or sawn and whether quarter, half or all core taken.	No core sampling completed.

<b>sample preparation</b>	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Reverse circulation holes were sampled at 1m intervals collected via a cyclone, dust collection system and cone splitter.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples were analysed at Intertek Genalysis in Perth following preparation in Kalgoorlie. Samples were dried at approximately 105°C. A Boyd crusher crushes the samples to ~10mm. The resulting material is then passed to a LM5 mill and ground to a nominal 85% passing of 75µm. The milled pulps are weighed out (50g) and underwent analysis by fire assay (method FA50/OE04).
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Genesis submitted standards and blanks into the RC and diamond sample sequence as part of the QAQC process. CRM's and blanks were inserted at a ratio of approximately 1-in-40 samples. Duplicate samples were submitted at a ratio of approximately 1-in-20 samples
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Sampling was carried out using Genesis' protocols and QAQC procedures as per industry best practice. Duplicate samples were routinely submitted and checked against originals for both drilling methods.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered to be appropriate to correctly represent the style of mineralisation, the thickness and consistency of the intersections.
<b>Quality of assay data and laboratory tests</b>	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Analytical samples were analysed through Intertek Genalysis in Perth. All samples were analysed by 50g Fire Assay.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	pXRF analyses were undertaken on selected holes.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	In addition to Genesis' standards, duplicates and blanks, Intertek Genalysis incorporated laboratory QAQC including standards, blanks and repeats as a standard procedure. Certified reference materials that are relevant to the type and style of mineralisation targeted were inserted at regular intervals.  Results from certified reference material highlight that sample assay values are accurate.  Duplicate analysis of samples showed the precision of samples is within acceptable limits.
<b>Verification of sampling and assaying</b>	The verification of significant intersections by either independent or alternative company personnel.	The Managing Director of Genesis and an independent consultant verified significant intercepts.
	The use of twinned holes.	No twinned holes of Genesis drilling was completed.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Logging of data was completed in the field with logging data entered using a Toughbook with a standardised excel template with drop down fields. Data is stored in a custom designed database maintained by an external DB consultant.
	Discuss any adjustment to assay data.	No adjustments have been made to assay data.
<b>Location of data points</b>	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	All maps and sample locations are in MGA Zone51 GDA grid. The Admiral-Butterfly local grid is used for drill hole planning and collar locations are pegged in MGA coordinates.  Collar locations were pegged using a handheld Garmin GPS with reference to known collar positions in the field. At the completion of the RC and diamond program the collar locations are surveyed with Rover pole shots using a Leica Captivate RTK GPS (+/-0.1m).
	Specification of the grid system used.	MGA Zone51 GDA grid used and the Puzzle local grid .
	Quality and adequacy of topographic control.	Drill hole collar RL's are +/- 0.1m accuracy. Topographic control is considered adequate for the stage of development.
	Data spacing for reporting of Exploration Results.	For RC drilling the hole spacing is variable with collar locations shown.

<b>Data spacing and distribution</b>	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The RC drilling has demonstrated sufficient continuity in both geological and grade continuity to support the definition of Mineral Resource, and the classifications applied under the 2012 JORC Code.
	Whether sample compositing has been applied.	No compositing has been applied.
<b>Orientation of data in relation to geological structure</b>	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Holes were targeted normal to the mineralised structures.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No orientation-based sampling bias is known at this time.
<b>Sample security</b>	The measures taken to ensure sample security.	Chain of custody was managed by Genesis. No issues were reported.
<b>Audits or reviews</b>	The results of any audits or reviews of sampling techniques and data.	No audits or reviews of sampling techniques and data were completed.

### JORC Table 1 Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Certified Person Commentary
<b>Mineral tenement and land tenure status</b>	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	<p>The Kookynie Gold Project is located over a 60km strike length of the Melita Greenstones on granted mining and exploration licenses with associated miscellaneous licenses.</p> <p>The Orient Well deposit is located on M40/289, M40290, M40/291 and M40/20.</p> <p>The Admiral/Clark and Butterfly deposits are located on Mining Leases M40/101, M40/110, and M40/3.</p> <p>The Ulysses deposit is located on M40/166.</p> <p>The Puzzle deposit is located on M40/164 and 136.</p>
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenements are in good standing.
<b>Exploration done by other parties</b>	Acknowledgment and appraisal of exploration by other parties.	<p>The majority of drilling was carried out by previous operators including A&amp;C, Kookynie Resources, Consolidated Gold Mines, Melita Mining, Diamond Ventures, Dominion Mining and Forrest Gold.</p> <p>Exploration has been ongoing since the 1980's across the entire Ulysses Project. Several phases of mining and processing operations.</p>
<b>Geology</b>	Deposit type, geological setting and style of mineralisation.	<p>The Ulysses Gold Project is located in the central part of the Norseman-Wiluna belt of the Eastern Goldfields terrane. Host rocks in the region are primarily metasedimentary and metavolcanic lithologies of the Melita greenstones.</p> <p>Gold mineralisation is developed within structures encompassing a range of orientations and deformation styles.</p> <p>The Admiral, Butterfly and Clark deposits occur as a series of mineralised structures forming two main orientations within a mafic package of basalt, dolerite and gabbro lithologies. The majority of gold mineralisation is hosted in a set of veins and related alteration haloes broadly parallel to the shallow ENE dipping Admiral, Clark and Butterfly Shear zones.</p> <p>At Admiral and Butterfly, gold mineralisation is also developed in the steep north dipping, east-west trending Hercules Shear.</p> <p>At Orient Well gold mineralisation is hosted by a quartz veined rhyolite.</p> <p>Mineralisation at Puzzle is associated with an east dipping granite – greenstone contact.</p>

<b>Drill hole information</b>	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> <li>o easting and northing of the drill hole collar</li> <li>o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>o dip and azimuth of the hole</li> <li>o down hole length and interception depth</li> <li>o hole length.</li> </ul>	Appropriate tabulations for drill results have been included in this release as Table 2.
	<p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	Appropriate tabulations for drill results have been included in this release.
<b>Data aggregation methods</b>	<p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated</p>	No top cuts were applied. Intercepts results were formed from weighted averages.
	<p>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p>	Maximum of 3m internal dilution was included.
	<p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	No metal equivalent values are currently used for reporting of exploration results.
<b>Relationship between mineralisation widths and intercept lengths</b>	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</p>	<p>Only down hole lengths are reported.</p> <p>True widths at Puzzle are yet to be determined.</p>
<b>Diagrams</b>	<p>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</p>	Appropriate plans are included in this release.
<b>Balanced reporting</b>	<p>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</p>	All exploration results are reported.
<b>Other substantive exploration data</b>	<p>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</p>	No mining has taken place recently.

<b>Further work</b>	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).	Further work will include systematic infill and extensional drilling.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Appropriate plans are included in this release.