

## EXTENSIVE GOLD ZONE CONFIRMED AT ULYSSES EAST WITH FOLLOW-UP RC DRILLING IMMINENT

*Positive grade reconciliations from successful open pit mining campaign at Ulysses West;  
New drilling programs to commence at Ulysses and Viking Gold Projects in February*

---

### Key points:

- Follow-up aircore drilling has confirmed a significant gold anomaly at the Ulysses Gold Project, located immediately east of the 151,000oz Ulysses Resource.
  - Impressive results received from the 81-hole 5,377m program completed late last year, including:
    - 10m @ 1.22g/t gold including 5m @ 2.32g/t gold
    - 15m @ 1.49g/t gold including 5m @ 3.41g/t gold
  - Ulysses East measures 1.3km in length, bringing the combined high-priority target zone including the existing Ulysses Mineral Resource to over 3km of strike.
  - Follow-up RC drilling at Ulysses East will commence in February together with aircore drilling of untested strike parallel trends.
  - Positive performance from the recent open pit mining campaign at Ulysses West continues, with grade reconciliation of milled ore exceeding the mine claimed grade.
  - Planning for exploration drilling at the highly prospective Viking Gold Project, located near Norseman in WA is underway, with drilling to commence in February 2017.
- 

Genesis Minerals Limited (ASX: GMD) is pleased to advise that recently completed follow-up aircore drilling at its 100%-owned **Ulysses Gold Project** near Leonora in WA has further confirmed the presence of an extensive, coherent gold anomaly at Ulysses East, immediately to the east of the existing 151,000oz Ulysses Gold Deposit.

The follow-up program comprised 81 holes for 5,377m of drilling, with best results including:

- 10m @ 1.22g/t gold including 5m @ 2.32g/t gold; and
- 15m @ 1.49g/t gold including 5m @ 3.41g/t gold.

The drilling was designed to follow-up on the Company's previous aircore drilling programs which have outlined a large, coherent gold anomaly at Ulysses East extending over a strike length of 1.3km and oriented in an east-west direction.

The latest results have increased the drill density of the oxide profile to give ~40% coverage on drilled sections, with the depth of the overburden ranging from 5-20m. The recently completed holes are highlighted with a white outline in Figures 1 and 2 below, with the coloured holes completed earlier in 2016.

As outlined in the ASX Announcement on 10 November 2016, the mineralised trend at Ulysses East cuts across the WNW trending stratigraphy. The target zone at Ulysses East is highlighted by the east-west aircore defined gold anomaly (see pink polygon in Figures 1 and 2), WNW trending magnetic dolerite and ENE trending fault zone.

Including the existing Ulysses Mineral Resource area, the Ulysses East gold anomaly now extends the total high-priority target zone to over 3km of strike.

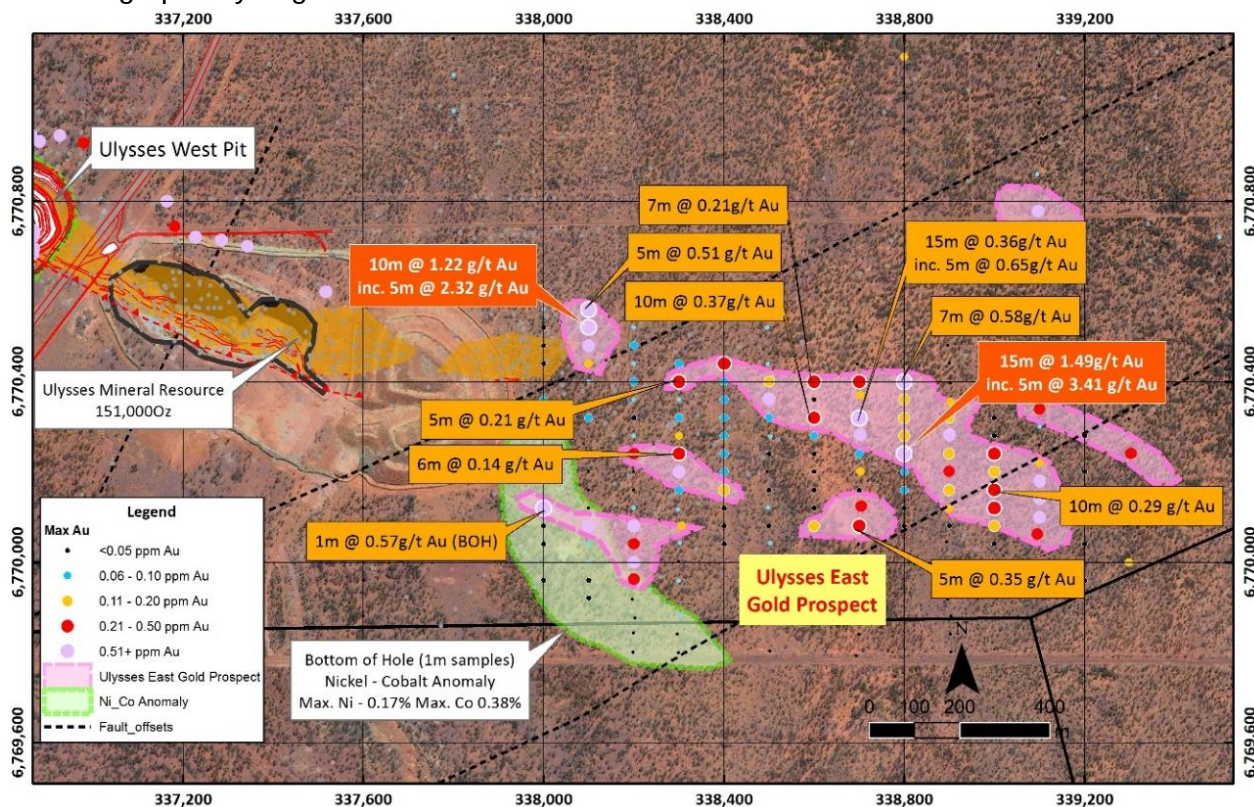


Figure 1. Ulysses East aircore defined gold prospect highlighted in red. Recent aircore holes collars highlighted with a white outline. Only recent results shown.

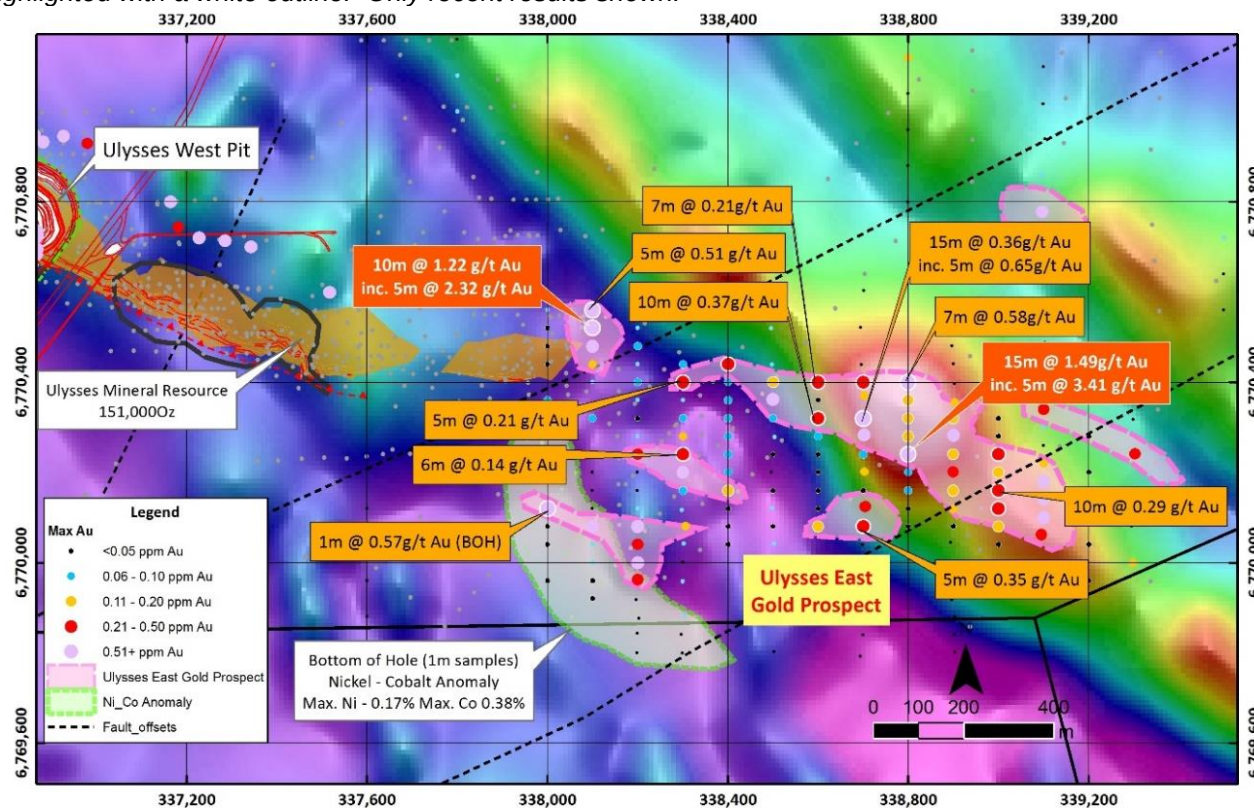


Figure 2. M40/166 aircore drilling on RTP north shaded magnetics. Ulysses East aircore defined gold prospect highlighted in red. Recent aircore holes collars highlighted with a white outline. Only recent results shown.

Results from the aircore drilling are provided in Appendix 2.

Follow up RC drilling at Ulysses East will commence in mid-February 2017 together with aircore drilling targeting untested strike parallel trends.

A nickel-cobalt anomaly has also been defined by bottom-of-hole 1m sampling to the south of the Ulysses East gold prospect. The significance of this anomaly is unclear at this early stage, however values of up to 0.38% cobalt, 0.17% nickel, and 0.05% copper have been returned. Results from the aircore drilling BOH sampling are provided in Appendix 3.

This anomaly will be followed-up with future exploration programs.

Current exploration activities are aimed at growing the gold inventory at Ulysses, where Genesis completed a successful initial open pit mining campaign at the Ulysses West open pit at the end of last year, with ore being processed under a Toll Milling Agreement with Paddington Gold Pty Ltd at the Paddington mill. The cash-flow generated will be utilised to underpin the Company's broader growth ambitions, both at Ulysses and the highly prospective Viking Gold Project near Norseman.

#### *Ulysses West Open Pit Mining Update*

As toll processing of the ore from Ulysses proceeds, grade reconciliations of the milled ore are continuing to exceed the claimed mine grades.

Final verification by Paddington Gold Pty Ltd of the UW01 batch using the umpire sample for Batch UW01 has confirmed a grade of 3.2g/t Au, compared with the mine claimed grade of 2.5g/t Au.

Grade reconciliation from batches UW02 and UW03, which have been processed at Paddington in December, also indicate an overcall in grade.

The final provisional reconciled head grade for Batch UW02 was 3.4g/t Au compared with the mine claimed grade of 2.65g/t Au. Final verification by Paddington Gold Pty Ltd of UW02 using the umpire sample is currently being completed.

The final provisional reconciled head grade for batch UW03 was 3.3g/t Au compared with the mine claimed grade of 2.9g/t Au. Genesis is currently awaiting confirmation from Paddington Gold on whether Batch UW03 will be verified using the umpire sample for this batch.

These positive reconciliations of milled grades against mine claimed grades are very encouraging.

As announced just prior to Christmas (see GMD ASX Announcement – 22 December 2016), the mining fleet was demobilised from site after completing the initial open pit mining campaign, with ore mined to the 362.5mRL (~52m below surface).

A limited mining campaign is currently being planned and is expected to commence before the end of February using smaller equipment to extract an additional 10,000 - 20,000 tonnes of high-grade material remaining at the base of the open pit. Further details of this proposed mining campaign will be announced in due course.

#### *Viking Gold Project*

Planning for follow-up exploration drilling at the Company's highly prospective 100%-owned **Viking Gold Project**, located near Norseman in Western Australia is underway, with drilling to commence in February.

**Management Comment**

Genesis Managing Director Michael Fowler said the Company had made a strong start to the New Year with positive news received on a number of fronts.

“The aircore results from Ulysses East have really exceeded our expectations, further reinforcing the outstanding prospectivity of the ground and the potential for new discoveries and additions to the existing resource inventory,” he said.

“If we are able to establish additional open pittable resources at Ulysses East and other near-mine prospects such as Ulysses West, this will enable us to consider immediate follow-up campaign mining operations using the same model as we have successfully executed at Ulysses West.

“Meanwhile, the toll treatment campaign from the original Ulysses mining operation is continuing to progress well with the grade overcall.

“We will continue to execute our growth strategy, which is based on leveraging our cash by pursuing high-growth exploration opportunities both at Ulysses and our highly prospective Viking Project, where drilling will also commence in February.”

**ENDS**

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

**Investors:**

**Michael Fowler**

**Managing Director**

**Genesis Minerals Limited**

T: +61 8 9322 6178

E: [mfowler@genesisminerals.com.au](mailto:mfowler@genesisminerals.com.au)

**Media:**

**Nicholas Read**

**Read Corporate**

T: +61 8 9388 1474

E: [nicholas@readcorporate.com.au](mailto:nicholas@readcorporate.com.au)

**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.*

Ulysses Mineral Resource

| <b>Mineral Resource Category</b> | <b>Tonnes (Mt)</b> | <b>Au g/t</b> | <b>Au Oz</b>   |
|----------------------------------|--------------------|---------------|----------------|
| <b>Measured</b>                  | -                  | -             | -              |
| <b>Indicated</b>                 | 1.62               | 2.4           | 122,500        |
| <b>Inferred</b>                  | 0.51               | 1.8           | 29,000         |
| <b>Total</b>                     | <b>2.13</b>        | <b>2.2</b>    | <b>151,500</b> |

**Appendix 1: Forward Looking and Cautionary Statements**

Some statements in this report regarding estimates or future events are forward looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results, and may cause the Company’s actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management’s ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward looking statements will prove to be correct.

This announcement has been prepared in compliance with the JORC Code (2012) and the current ASX Listing Rules.

**Appendix 2 Significant intersections from AC drilling at Ulysses**

| Hole ID   | MGA East | MGA North | mRL | Depth (m) | Grid Azi | Dip        | From (m) | To (m) | Int (m) | Gold (g/t) |
|-----------|----------|-----------|-----|-----------|----------|------------|----------|--------|---------|------------|
| 16USAC218 | 338,000  | 6,770,120 | 415 | 45        | 180      | -60        | 44       | 45     | 1       | 0.57       |
| 16USAC229 | 338,100  | 6,770,520 | 415 | 66        | 180      | -60        | 35       | 45     | 10      | 1.22       |
|           |          |           |     |           |          | <i>inc</i> | 35       | 40     | 5       | 2.32       |
| 16USAC230 | 338,100  | 6,770,560 | 415 | 75        | 180      | -60        | 40       | 45     | 5       | 0.18       |
|           |          |           |     |           |          |            | 50       | 55     | 5       | 0.51       |
| 16USAC235 | 338,300  | 6,770,240 | 415 | 66        | 180      | -60        | 60       | 66     | 6       | 0.14       |
| 16USAC237 | 338,300  | 6,770,400 | 415 | 73        | 180      | -60        | 30       | 35     | 5       | 0.21       |
|           |          |           |     |           |          |            | 72       | 73     | 1       | 0.13       |
| 16USAC242 | 338,400  | 6,770,160 | 415 | 53        | 180      | -60        | 40       | 45     | 5       | 0.14       |
| 16USAC249 | 338,400  | 6,770,440 | 415 | 81        | 180      | -60        | 80       | 81     | 1       | 0.28       |
| 16USAC254 | 338,500  | 6,770,400 | 415 | 76        | 180      | -60        | 35       | 45     | 10      | 0.17       |
|           |          |           |     |           |          |            | 70       | 75     | 5       | 0.10       |
| 16USAC255 | 338,600  | 6,770,080 | 415 | 80        | 180      | -60        | 45       | 50     | 5       | 0.13       |
| 16USAC261 | 338,600  | 6,770,320 | 415 | 75        | 180      | -60        | 45       | 55     | 10      | 0.38       |
| 16USAC263 | 338,600  | 6,770,400 | 415 | 83        | 180      | -60        | 75       | 82     | 7       | 0.21       |
| 16USAC264 | 338,700  | 6,770,080 | 415 | 65        | 180      | -60        | 0        | 5      | 5       | 0.35       |
| 16USAC267 | 338,700  | 6,770,320 | 415 | 80        | 180      | -60        | 60       | 75     | 15      | 0.36       |
| 16USAC268 | 338,700  | 6,770,400 | 415 | 63        | 180      | -60        | 40       | 45     | 5       | 0.27       |
| 16USAC273 | 338,800  | 6,770,240 | 415 | 66        | 180      | -60        | 45       | 50     | 5       | 0.57       |
|           |          |           |     |           |          |            | 55       | 70     | 15      | 1.49       |
|           |          |           |     |           |          | <i>inc</i> | 60       | 65     | 5       | 3.41       |
| 16USAC274 | 338,800  | 6,770,280 | 415 | 66        | 180      | -60        | 40       | 45     | 5       | 0.10       |
|           |          |           |     |           |          |            | 50       | 60     | 10      | 0.18       |
| 16USAC275 | 338,800  | 6,770,320 | 415 | 78        | 180      | -60        | 70       | 77     | 7       | 0.10       |
| 16USAC276 | 338,800  | 6,770,360 | 415 | 81        | 180      | -60        | 45       | 55     | 10      | 0.15       |
| 16USAC277 | 338,800  | 6,770,400 | 415 | 73        | 180      | -60        | 65       | 72     | 7       | 0.58       |
| 16USAC279 | 338,900  | 6,770,160 | 415 | 81        | 180      | -60        | 45       | 55     | 10      | 0.16       |
|           | 338,900  | 6,770,240 | 415 | 78        | 180      | -60        | 75       | 80     | 5       | 0.11       |
| 16USAC280 | 338,900  | 6,770,320 | 415 | 79        | 180      | -60        | 60       | 65     | 5       | 0.11       |
| 16USAC281 | 339,000  | 6,770,040 | 415 | 76        | 180      | -60        | 70       | 78     | 8       | 0.17       |
| 16USAC283 | 339,000  | 6,770,080 | 415 | 81        | 180      | -60        | 35       | 40     | 5       | 0.13       |
| 16USAC284 | 339,000  | 6,770,120 | 415 | 84        | 180      | -60        | 25       | 30     | 5       | 0.15       |
|           |          |           |     |           |          |            | 40       | 50     | 10      | 0.29       |
| 16USAC285 | 339,000  | 6,770,160 | 415 | 81        | 180      | -60        | 50       | 55     | 5       | 0.28       |
| 16USAC286 | 339,000  | 6,770,200 | 415 | 84        | 180      | -60        | 45       | 50     | 5       | 0.12       |
|           |          |           |     |           |          |            | 55       | 60     | 5       | 0.13       |
| 16USAC287 | 339,000  | 6,770,240 | 415 | 78        | 180      | -60        | 50       | 55     | 5       | 0.21       |

- Results pending for holes 16USAC247 to 252

**Appendix 3 Significant BOH Assays from AC drilling at Ulysses - 1m Bottom of hole samples**

| Hole_ID   | MGA East | MGA North | From (m) | To (m) | Au_ppm | Co_ppm | Cr_ppm | Cu_ppm | Fe_pct | Ni_ppm | Zn_ppm |
|-----------|----------|-----------|----------|--------|--------|--------|--------|--------|--------|--------|--------|
| 16USAC215 | 338,000  | 6,769,960 | 22       | 23     | 0.008  | 3858.6 | 194    | 493    | 9.75   | 1733   | 406    |
| 16USAC216 | 338,000  | 6,770,040 | 45       | 46     | 0.007  | 914.9  | 192    | 210    | 4.1    | 813    | 185    |
| 16USAC217 | 338,000  | 6,770,080 | 33       | 34     | 0.002  | 154.9  | 137    | 280    | 6.13   | 237    | 176    |
| 16USAC218 | 338,000  | 6,770,120 | 44       | 45     | 0.571  | 1041.7 | 205    | 504    | 7.55   | 1098   | 363    |
| 16USAC219 | 338,000  | 6,770,200 | 70       | 71     | 0.049  | 187.2  | 173    | 79     | 7.28   | 1203   | 401    |
| 16USAC220 | 338,000  | 6,770,280 | 94       | 95     | 0.019  | 65.9   | 137    | 115    | 7.05   | 545    | 330    |

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

| Criteria                                              | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Certified Person Commentary                                                                                                                                                                                                                                                       |
|-------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Sampling techniques</b>                            | 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 air core (AC) 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.<br>All drilling was angled -60 towards MGA south.                                                                                                                                                       |
|                                                       | 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. | AC samples were collected from a rig mounted cyclone by bucket at 1m intervals and laid on the ground in rows of 10m. The 1m bulk samples were sampled with a scoop to generate 5m composite samples of approximately 2.5kg. An additional 1m EOH multi-element sample was taken. |
| <b>Drilling techniques</b>                            | 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).                                                                                                                                                                                                                                                                                 | AC drilling was carried out using a 3½" blade bit to refusal, generally at the fresh rock interface. Drilling was undertaken by Raglan Drilling using a custom-built truck mounted rig.                                                                                           |
| <b>Drill sample recovery</b>                          | Method of recording and assessing core and chip sample recoveries and results assessed.                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | AC sample recoveries were visually estimated to be of an industry acceptable standard. Moisture content and sample recovery is recorded for each AC sample.                                                                                                                       |
|                                                       | Measures taken to maximise sample recovery and ensure representative nature of the samples.                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | >95% of AC samples were dry and very limited ground water was encountered. Lake clays and sediments were encountered in drilling to the east of the Ulysses Resource.                                                                                                             |
|                                                       | 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.                                                                                                                                                                                                                              |
| <b>Logging</b>                                        | 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.                                                                                                                                                                                                                                                                                                                                                                   | AC sampling is not appropriate for Mineral Resource estimation.                                                                                                                                                                                                                   |
|                                                       | 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.                                                                                                                                                                                 |
|                                                       | The total length and percentage of the relevant intersections logged.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | All drill holes were logged in full.                                                                                                                                                                                                                                              |
| <b>Sub-sampling techniques and sample preparation</b> | If core, whether cut or sawn and whether quarter, half or all core taken.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Drilling was completed using Air core (AC).                                                                                                                                                                                                                                       |
|                                                       | If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Air core holes were sampled at 1m intervals collected via a cyclone.                                                                                                                                                                                                              |
|                                                       | For all sample types, the nature, quality                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Samples were analysed at Intertek Genalysis in Perth following                                                                                                                                                                                                                    |

|                                                   |                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|---------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                   | and appropriateness of the sample preparation technique.                                                                                                                                                                         | preparation in Kalgoorlie. Samples were dried at approximately 120°C with the sample then being presented to a robotic circuit. In the robotic circuit, a modified and automated Boyd crusher crushes the samples to ~2mm. The resulting material is then passed to a series of modified LM5 pulverisers and ground to a nominal 85% passing of 75µm. The milled pulps were weighed out (25g) and underwent analysis by aqua regia (method AR25/aMS) with a 1ppb gold detection limit for gold. One metre bottom of hole samples were analysed via AR25/MS method. |
|                                                   | Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.                                                                                                                            | Genesis submitted standards and blanks into the sample sequence as part of the QAQC process. CRM's were inserted at a ratio of approximately 1-in-40 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.                                                                                                                                                                                                                                                                                                                                                                                     |
|                                                   | 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.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|                                                   | 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. | No geophysical tools were used to estimate mineral or element percentages.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|                                                   | 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.<br><br>Results from certified reference material highlight that sample assay values are accurate.<br><br>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 were 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.                                                                                                                                                                                                                                                                                                                                                                                                                   |
|                                                   | 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 and have been measured by hand-held GPS with an accuracy of ±2 metres.                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|                                                   | Specification of the grid system used.                                                                                                                                                                                           | The MGA Zone51 GDA grid and the Ulysses local grid (magnetic north 40.5°) are used at Ulysses.                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|                                                   | Quality and adequacy of topographic control.                                                                                                                                                                                     | Topographic control is considered adequate for the stage of development.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Data spacing and distribution</b>              | Data spacing for reporting of Exploration Results.                                                                                                                                                                               | For AC drilling the hole spacing is mostly 400/100m (E-W) by 80/40m (N-S).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|                                                   | 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 data spacing is not sufficient for a resource estimate.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|                                                   | Whether sample compositing has been                                                                                                                                                                                              | No compositing has been applied.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

|                                                                |                                                                                                                                                                                                            |                                                                      |
|----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|
|                                                                | 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 generally angled to MGA grid south.                       |
|                                                                | 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.                                                                                                                                                                                                                          | The deposit is located within Mining Lease M40/166 which is owned by Ulysses Mining Pty Ltd.<br>The Mining Lease was granted for a term of 21 years and expires 28 January 2022.                                                                                                                                                     |
|                                                | 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 tenement is in good standing.                                                                                                                                                                                                                                                                                                    |
| <b>Exploration done by other parties</b>       | Acknowledgment and appraisal of exploration by other parties.                                                                                                                                                                                                                                                                                                                                                                                                                                         | The tenement was previously held in a joint venture between Sons of Gwalia Limited ("SWG") and Dalrymple Resources NL. The majority of drilling was completed by SWG between 1999 and 2001.<br><br>The project was acquired by St Barbara Limited ("SMB") in 2004. SBM work was limited to resource modelling and geological review. |
| <b>Geology</b>                                 | Deposit type, geological setting and style of mineralisation.                                                                                                                                                                                                                                                                                                                                                                                                                                         | Ulysses is an orogenic, lode-style deposit hosted within mafic rocks of the Norseman-Wiluna greenstone belt<br>Gold mineralisation at Ulysses West occurs within a strong zone of shearing and biotite-sericite-pyrite alteration typically 5-10m true width.<br>The shear zone strikes east-west and dips 30-40° to the north.      |
| <b>Drill hole information</b>                  | 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: <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 Appendix 2.                                                                                                                                                                                                                                          |
|                                                | 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.                                                                                                                                                                                                                                                       | Appropriate tabulations for drill results have been included in this release.                                                                                                                                                                                                                                                        |
| <b>Data aggregation methods</b>                | 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                                                                                                                                                                                                                                                                                                   | No top cuts were applied. Intercepts results were formed from weighted averages.                                                                                                                                                                                                                                                     |
|                                                | Where aggregate intercepts incorporate short lengths of high grade results and                                                                                                                                                                                                                                                                                                                                                                                                                        | No internal dilution was included.                                                                                                                                                                                                                                                                                                   |

|                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                   |
|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                         | 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.                                                                                                                                                                                                                          |                                                                                                                                                                                   |
|                                                                         | The assumptions used for any reporting of metal equivalent values should be clearly stated.                                                                                                                                                                                                                                                                                                      | 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>All drill holes are angled to MGA grid south which is approximately perpendicular to the orientation of the mineralised trend.</p> |
| <b>Diagrams</b>                                                         | 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.                                                                                                                               | Appropriate plans are included in this release.                                                                                                                                   |
| <b>Balanced reporting</b>                                               | 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.                                                                                                                                                                        | All exploration results are reported.                                                                                                                                             |
| <b>Other substantive exploration data</b>                               | 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.            | A mining operation has commenced at Ulysses West                                                                                                                                  |
| <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.                                                                                                                                   |