

## Resources Rising Stars Summer Series Presentation

Genesis Minerals Limited (ASX: GMD) advises that Managing Director, Michael Fowler, will be presenting at the Resources Rising Stars Summer Series on Tuesday, 3 December 2019 in Sydney and on Thursday, 5 December 2019 in Brisbane.

The presentation associated with this presentation and roadshow is attached and is also available on the Company's website: <https://genesisminerals.com.au/>

For further enquiries, please contact:

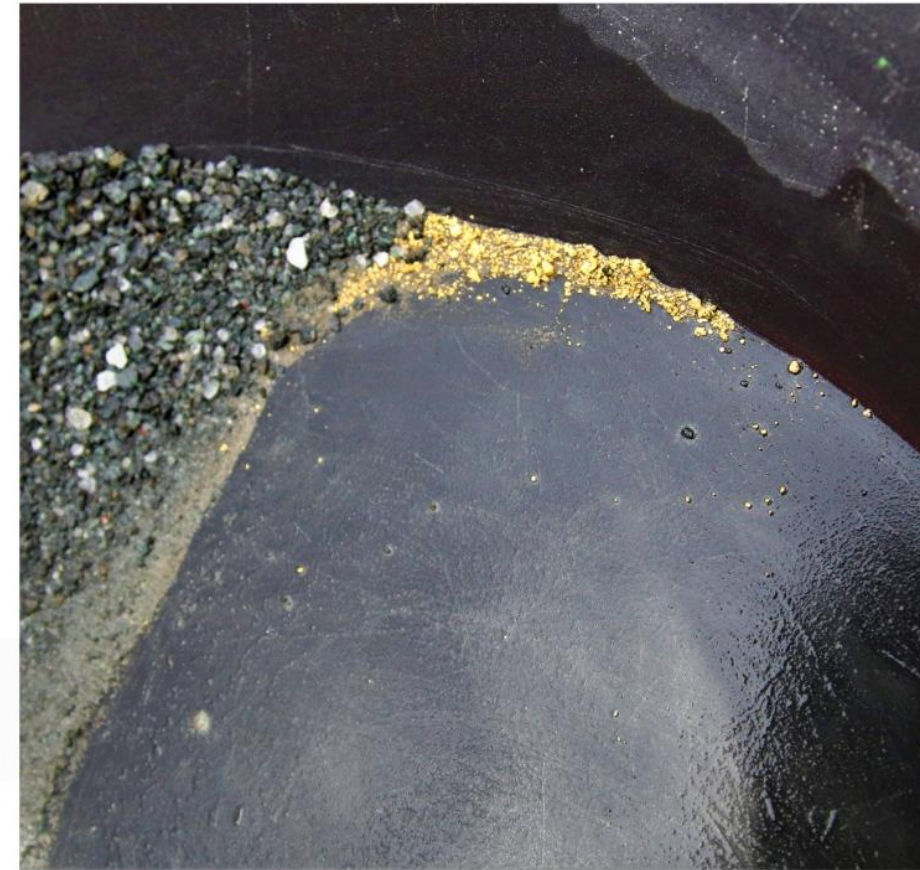
**Geoff James**  
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**Genesis Minerals Limited**  
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Growing and developing a new high-grade Australian gold project in a Tier-1 location



  
**Genesis Minerals Limited**  
ASX Code: GMD



RRS Summer Series  
Sydney - 3 December 2019  
Brisbane - 5 December 2019



**Ulysses Gold Project, WA**

Growing and developing a new high-grade Australian gold project in a Tier-1 location





## Forward-Looking 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.

## Competent Person’s Statement

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.

## Scoping Study Results – Ulysses Gold Project

The Company confirms that all the material assumptions underpinning the production target included in this report for the Ulysses Gold Project (Refer to GMD ASX Release dated 23<sup>rd</sup> November 2018 for full Scoping Study details) continue to apply and have not materially changed.



- ▶ Key focus: Ulysses Gold Project near Leonora, WA
- ▶ Strategic Asset: **high-grade gold – prime location – scale**
- ▶ Resource **7.1Mt @ 3.3g/t gold for 760,000oz<sup>1</sup>**
  - ▶ *Includes High Grade Resource:*
    - ▶ **4.1Mt @ 4.7g/t gold for 628,000oz**
- ▶ Substantial progress over the past 12 months in advancing Ulysses towards development
- ▶ Strategy to grow shareholder value:
  - ▶ *Continuing to focus on upgrading and expanding the Ulysses resource*
  - ▶ *Exploration success – new discoveries at Ulysses and Barimaia*
  - ▶ *Pursuing district wide asset consolidation opportunities*
- ▶ Evaluating pathways for near-term production
- ▶ Well funded after securing Alkane as a cornerstone investor



High-quality emerging projects in Tier-1 jurisdictions

<sup>1</sup> Refer to GMD ASX Release dated 9<sup>th</sup> October 2018 and Appendix 1



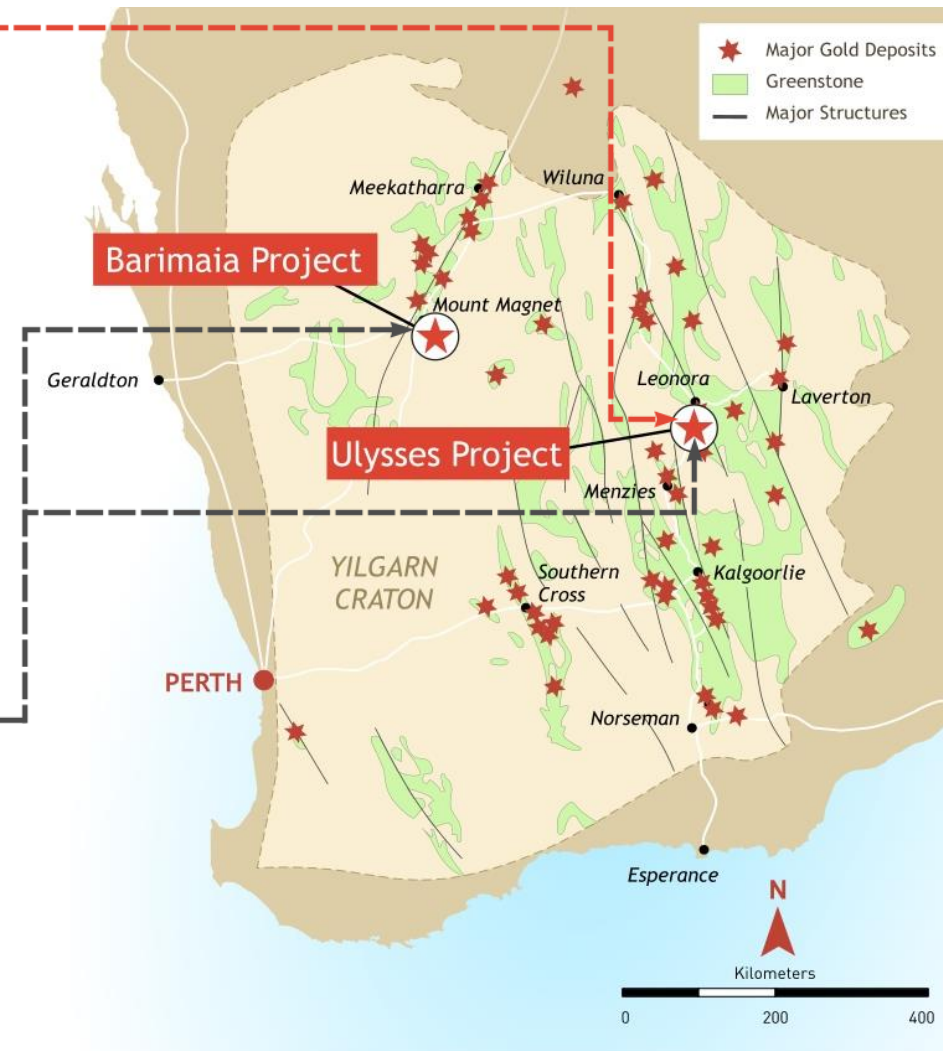
# Key Projects: Focused on WA's Premier Gold Districts



**Ulysses: Emerging underground gold project**



**Ulysses and Barimaia: Discovery potential**





## GENESIS MINERALS LIMITED SHAREPRICE - as at 28Nov 2019



## CAPITAL STRUCTURE

Share Price	A3.0c
Shares on Issue	1,322 million
Options on Issue	33 million
Market Capitalisation (@ A\$0.030)	~A\$40 million
Top 100 shareholders	~70%
Cash - September 2019	~A\$8.6 million

## BOARD and MANAGEMENT

### Tommy McKeith **Chairman**

- ▶ *Highly experienced Mining Executive involved at all levels from project acquisition and exploration through to funding and development*
- ▶ *Lead Independent Director – Evolution Mining*

### Michael Fowler **Managing Director**

- ▶ *Geologist with over 28 years experience*
- ▶ *Extensive exploration, mining and corporate experience*

### Craig Bradshaw **Non-executive Director**

- ▶ *Mining Engineer - CEO Adaman Resources*
- ▶ *COO for Saracen Mineral Holdings from 2013 to 2017*

### Gerry Kaczmarek **Non-executive Director**

- ▶ *CFO for Troy Resources 1998 to 2008 and 2017 to current*
- ▶ *CFO for Saracen Mineral Holdings from 2012 to 2016*

### Nic Earner **Non-executive Director**

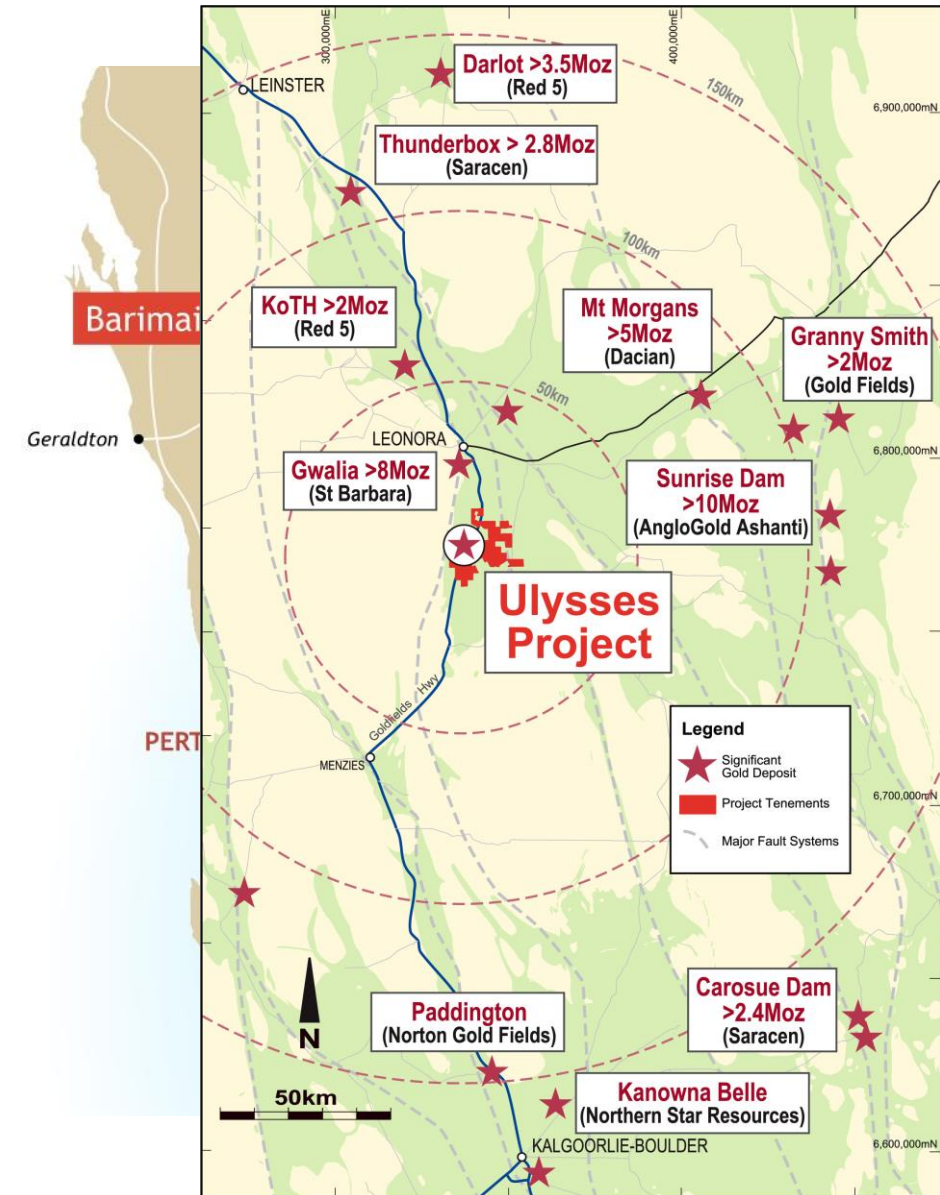
- ▶ *Chemical Engineer – Managing Director - Alkane Resources*
- ▶ *Alkane major shareholder of Genesis – 15%*



# Ulysses - Project Summary

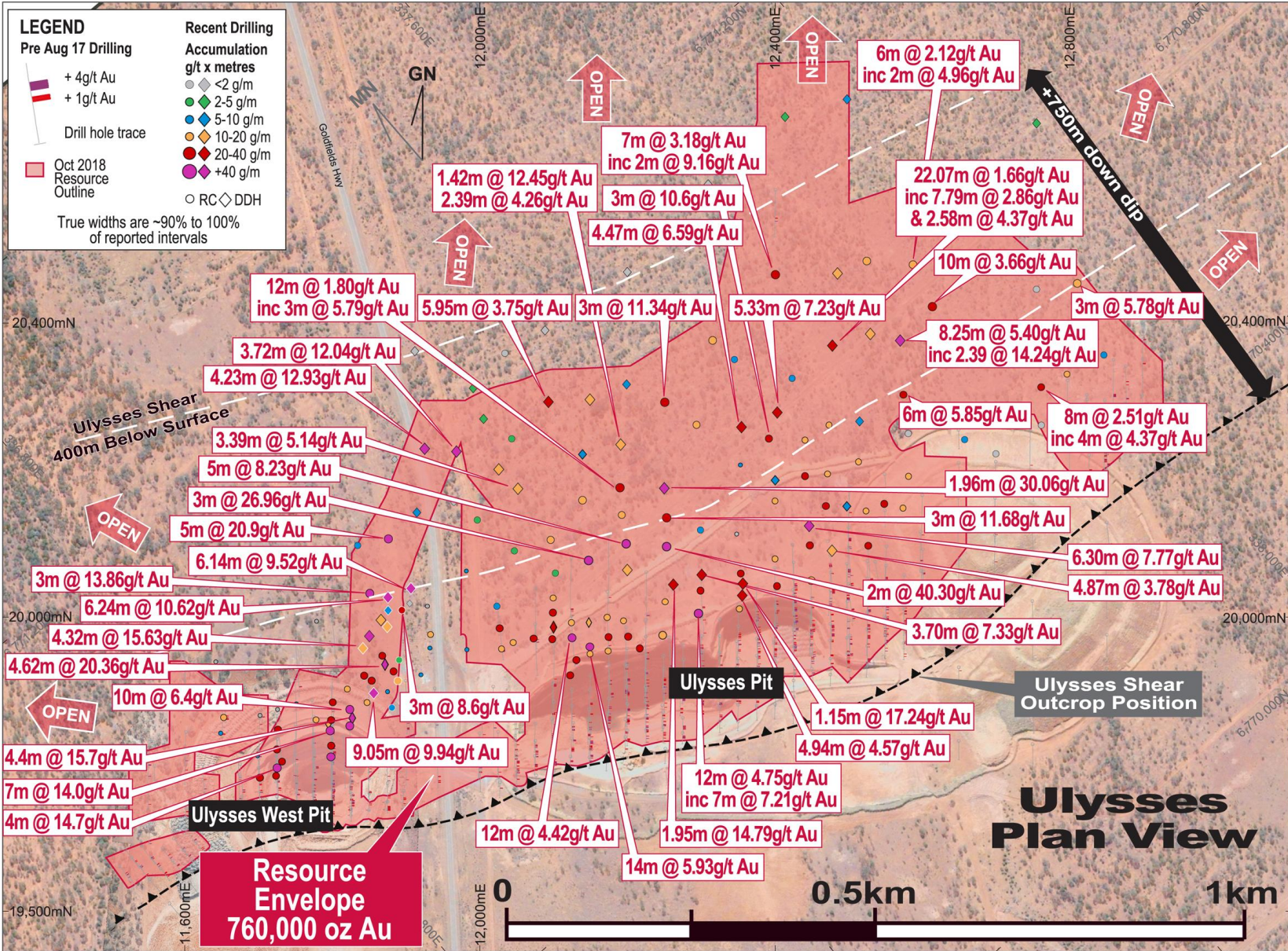


- ▶ Exceptional location: just 30km from Leonora – world-class mining district
- ▶ Large gold system – just getting started on unlocking its size
- ▶ High-grade, high quality JORC 2012 Mineral Resource:
  - ▶ **7.1Mt @ 3.3g/t gold for 760,000oz – open**
- ▶ High-grade portion of resource estimated to contain:
  - ▶ **4.1Mt @ 4.7g/t gold for 628,000 ounces**
  - Includes high-grade shoots containing:*
    - ▶ **1.6Mt @ 6.9g/t gold for 356,000 ounces**
- ▶ +20,000m drilling program completed over past four months
- ▶ Drilling targeted top 200m of the Resource in preparation for mining
- ▶ Continuity, robustness and tenor of the mineralisation confirmed
- ▶ Granted Mining Lease with approved Mining Proposal for underground mining

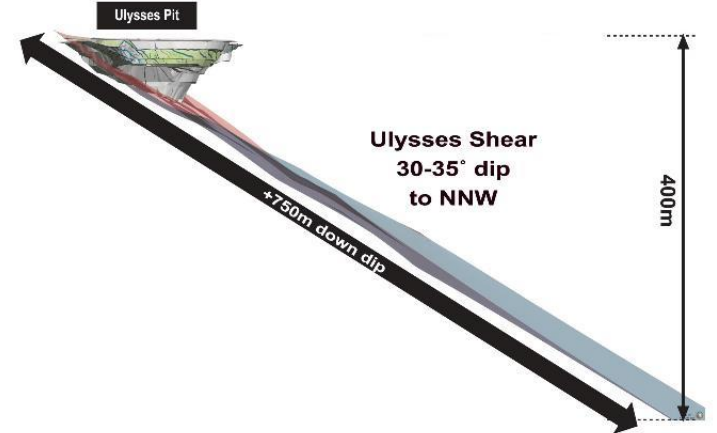




# Ulysses - Large High-Grade Gold System

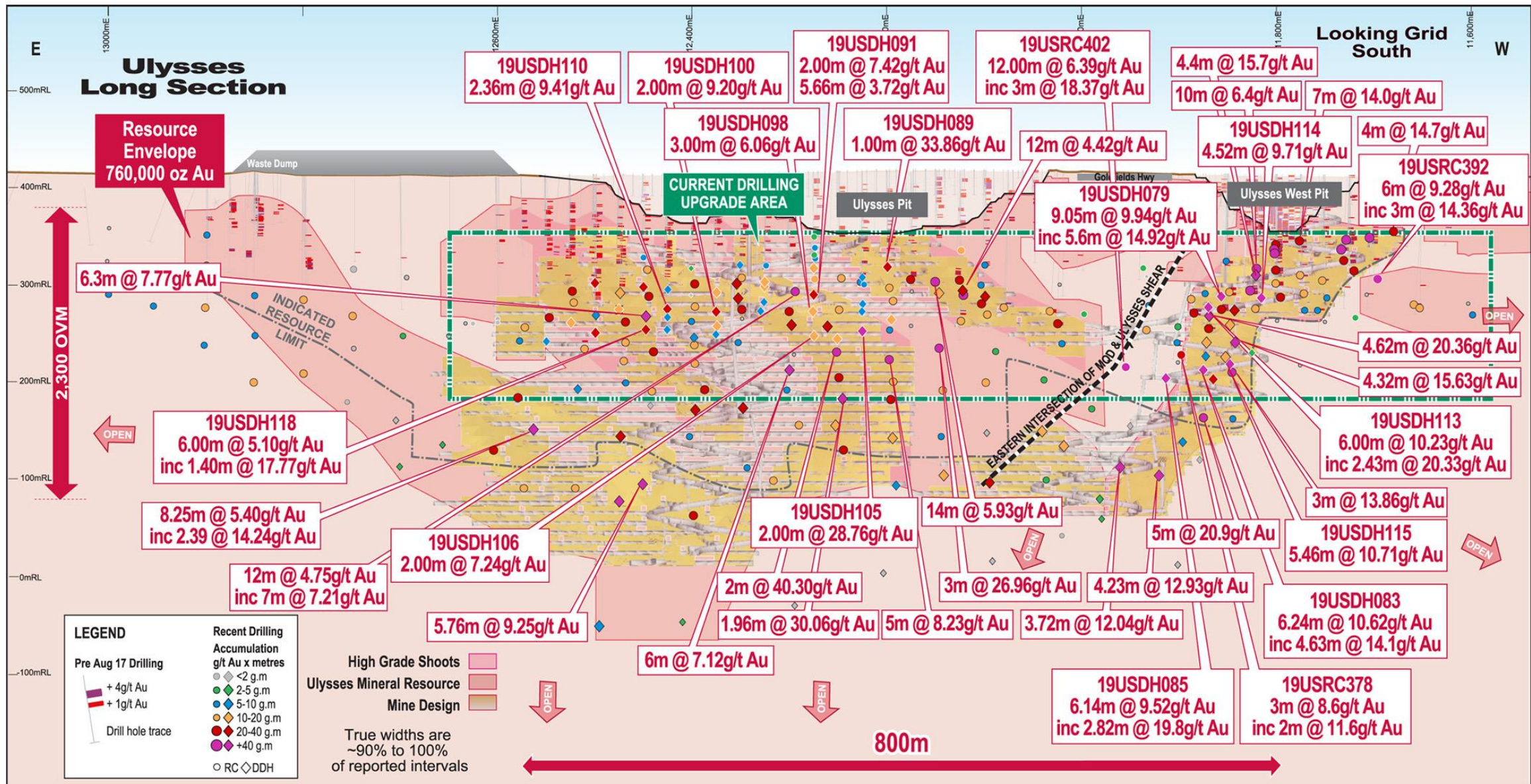


- ▶ 5m @ 20.9g/t gold from 281m
  - ▶ 4.62m @ 20.3g/t gold from 166.6m
  - ▶ 3m @ 26.9g/t gold from 182m
  - ▶ 2m @ 40.3g/t gold from 192m
  - ▶ 4.40m @ 15.7g/t gold from 119.0m
  - ▶ 6.3m @ 7.8g/t gold from 170m
  - ▶ 7m @ 7.2g/t gold from 131m
  - ▶ 14m @ 5.9g/t gold from 120m
  - ▶ 10m @ 6.4g/t gold from 121m
  - ▶ 8m @ 5.2g/t gold from 109m
  - ▶ 4.23m @ 12.9g/t gold from 347.9m
  - ▶ 3.72m @ 12.0g/t gold from 342.7m
- True widths 90 to 100% of down-hole intersections

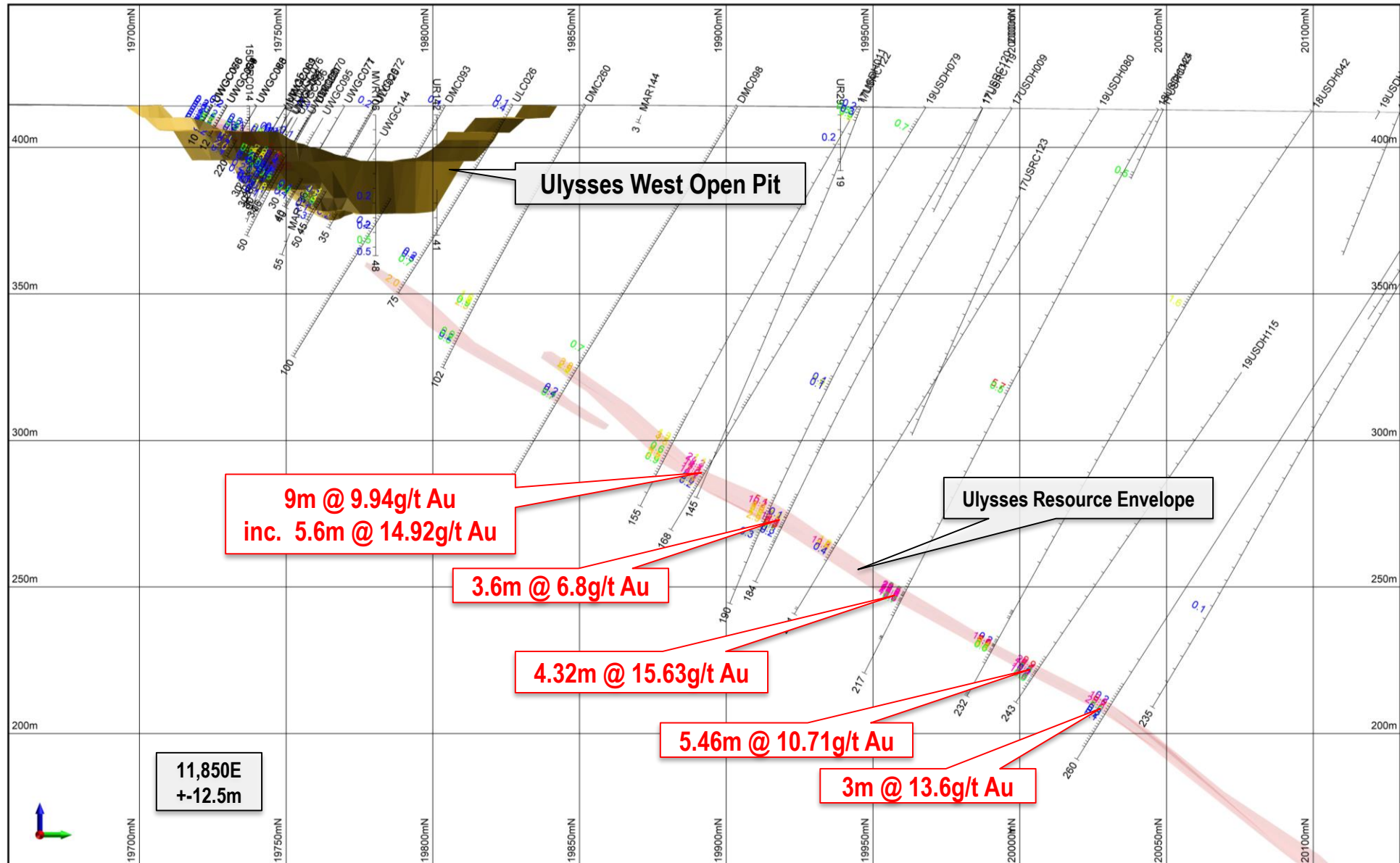




# Ulysses - Long Section



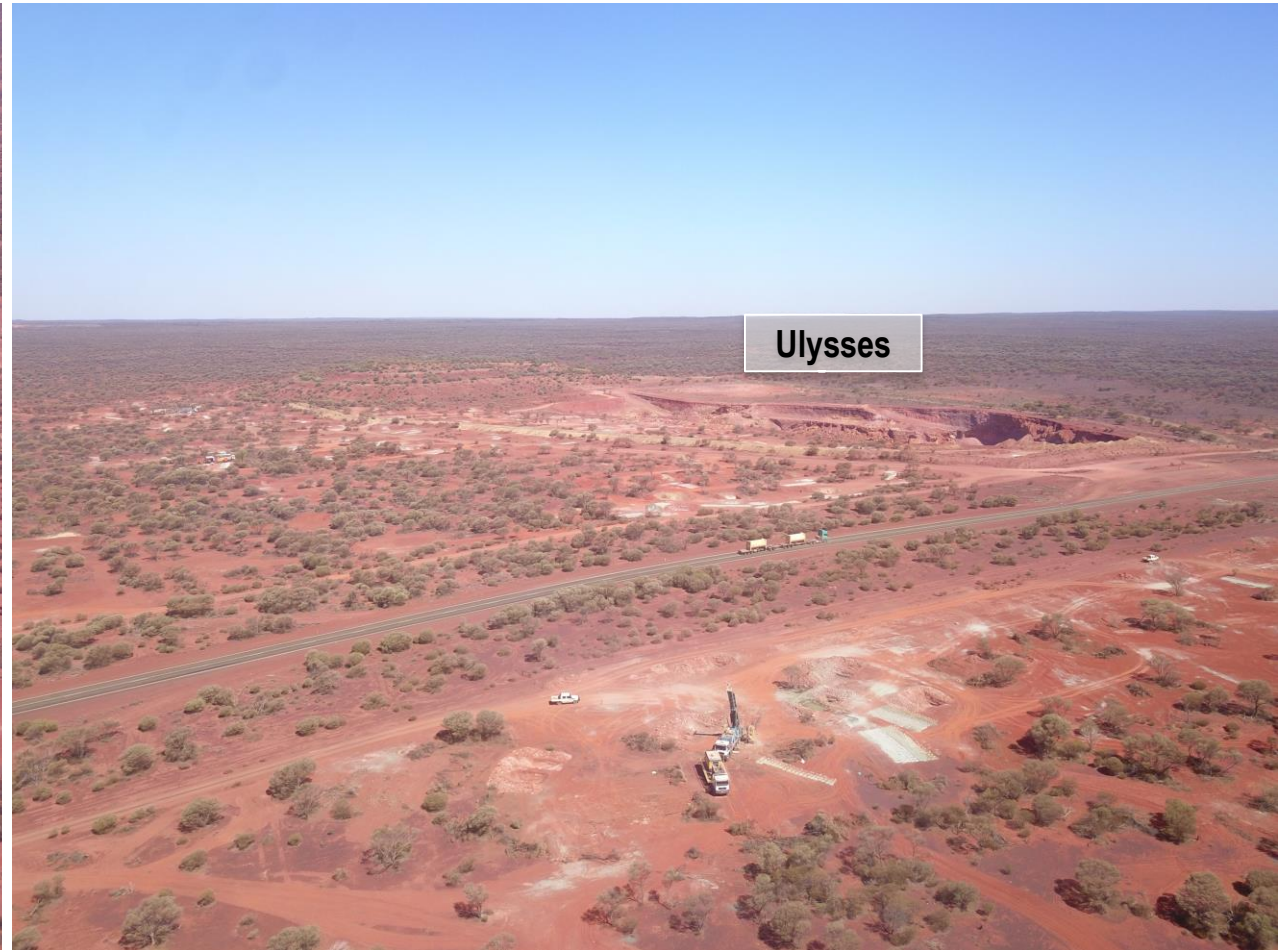
# Ulysses - 11,850E Ulysses West







Looking South



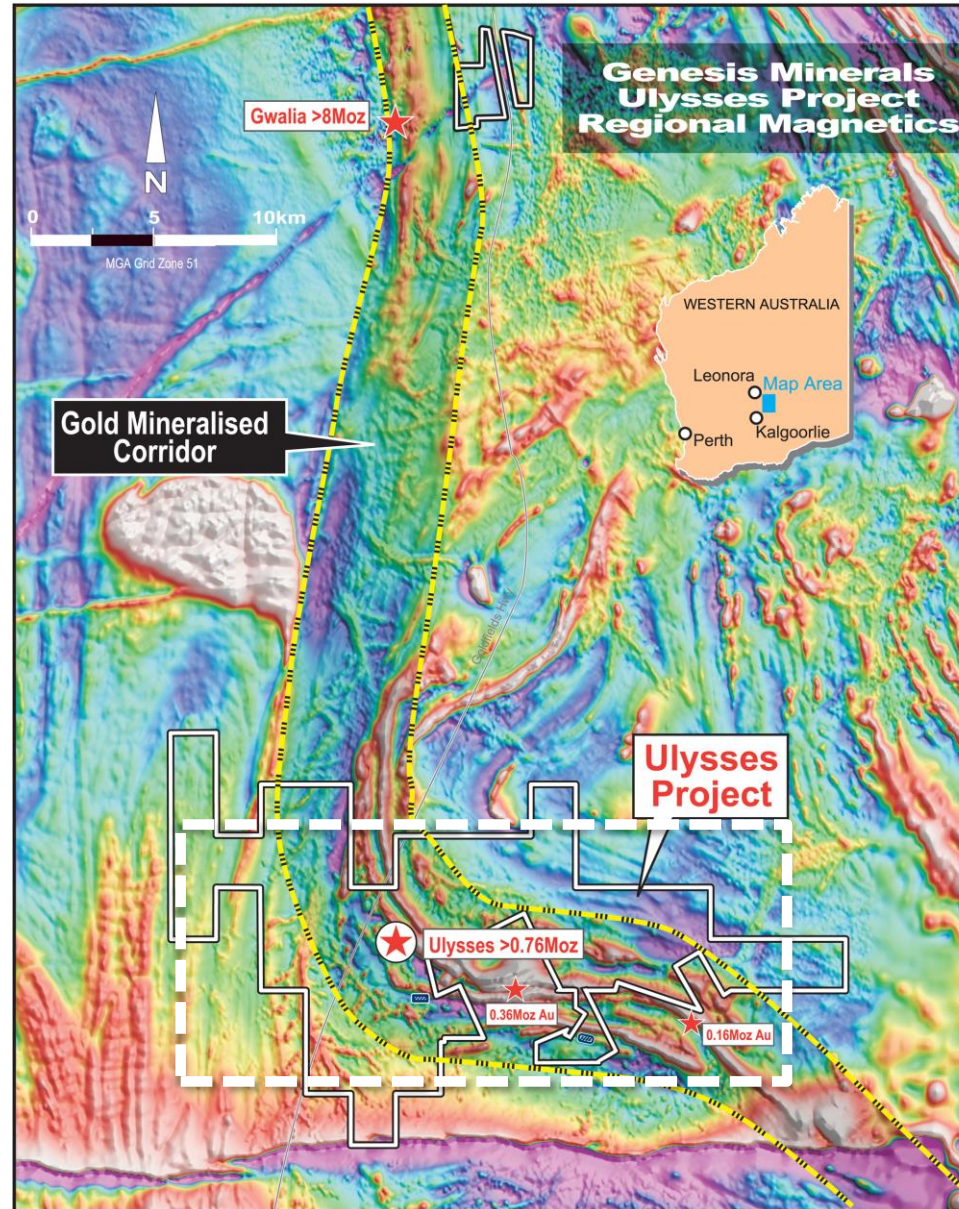
Looking SW



# Ulysses - Regional Exploration and Growth Potential



- ▶ Regional structural corridor
- ▶ Controls gold mineralisation in the district
- ▶ Ulysses deposit occurs within a broad zone of deformation
- ▶ The corridor is some +5km wide
- ▶ Multiple sinistral shear strands interpreted and have potential to host significant gold deposits
- ▶ +1.5Moz gold endowment
- ▶ Significant potential to grow

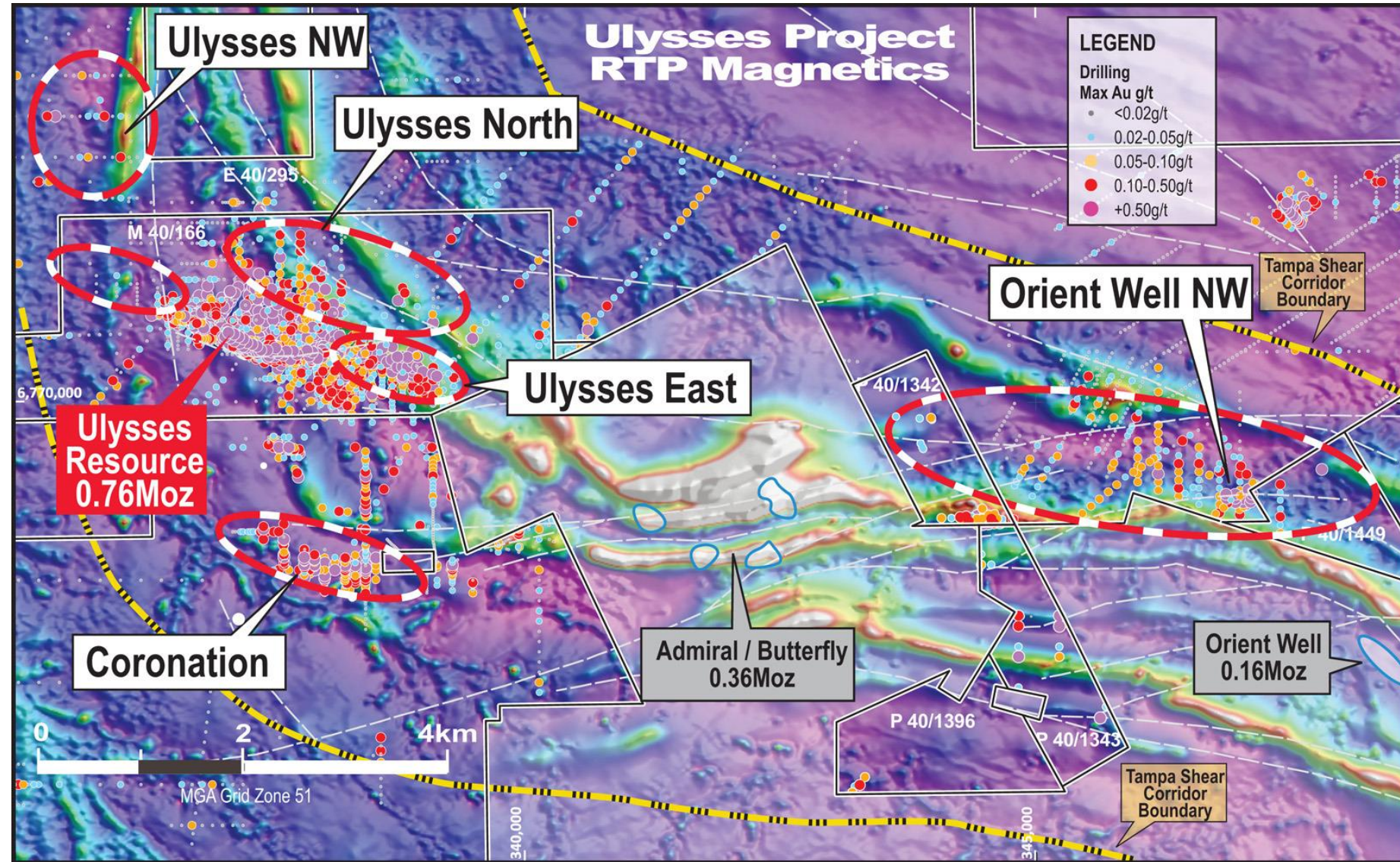




# Ulysses - Regional Exploration and Growth Potential



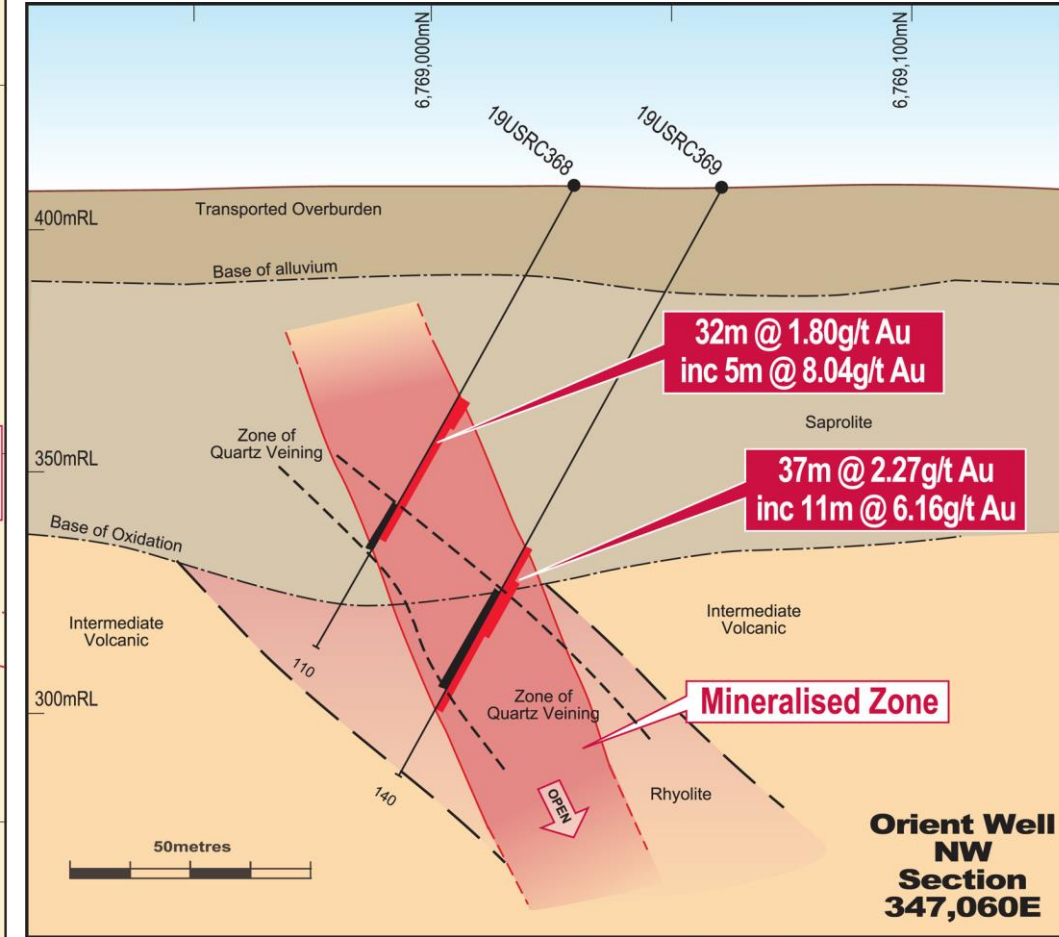
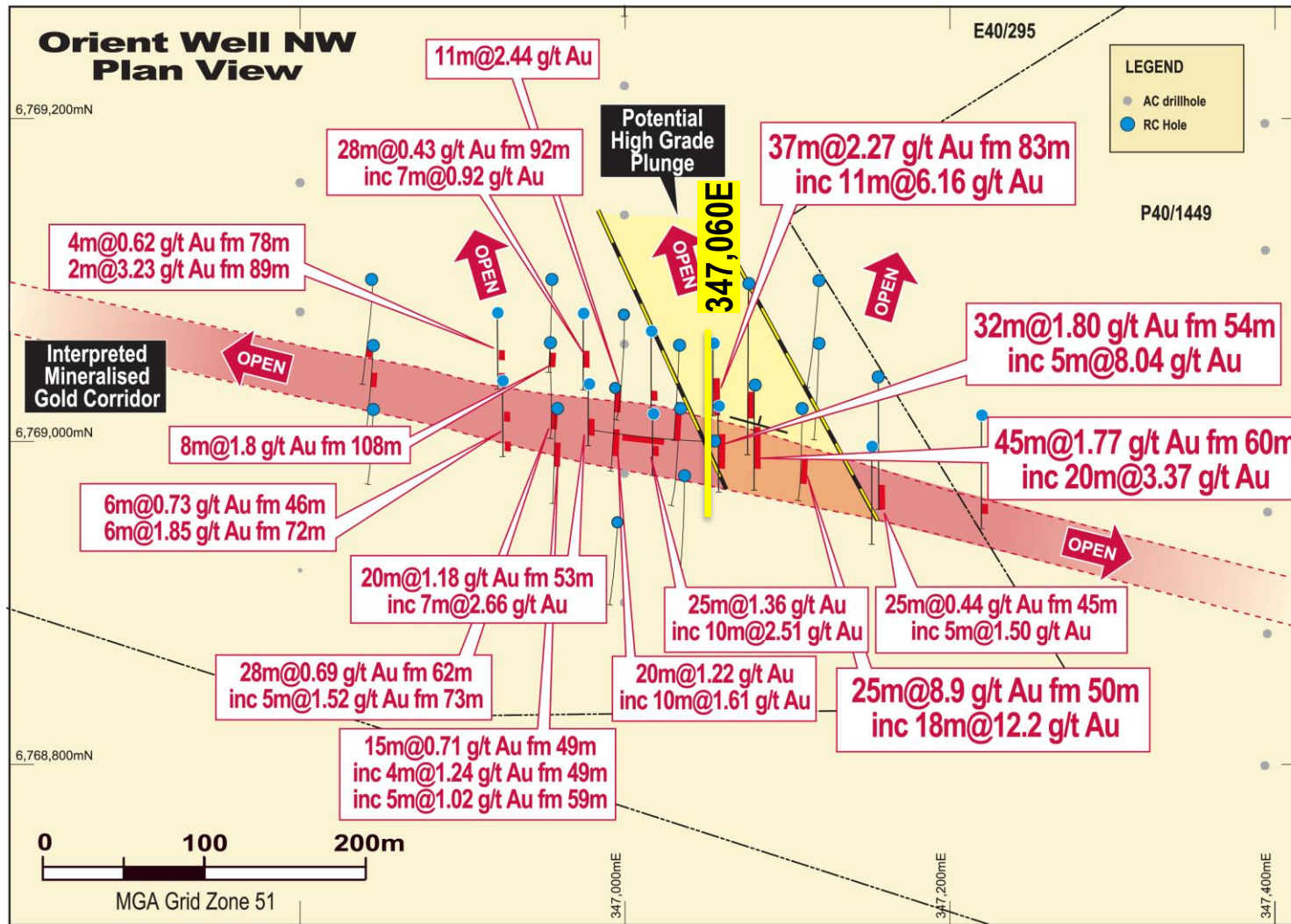
- ▶ Wide-spaced aircore drilling completed in 2016 and 2017
- ▶ Numerous targets identified
- ▶ Orient Well NW has significant gold potential and requires systematic drill testing
- ▶ +1.5Moz gold endowment



Refer to the ASX Announcements dated 12 April 2017 and 6 September 2017 for further details of the regional exploration results for Ulysses.



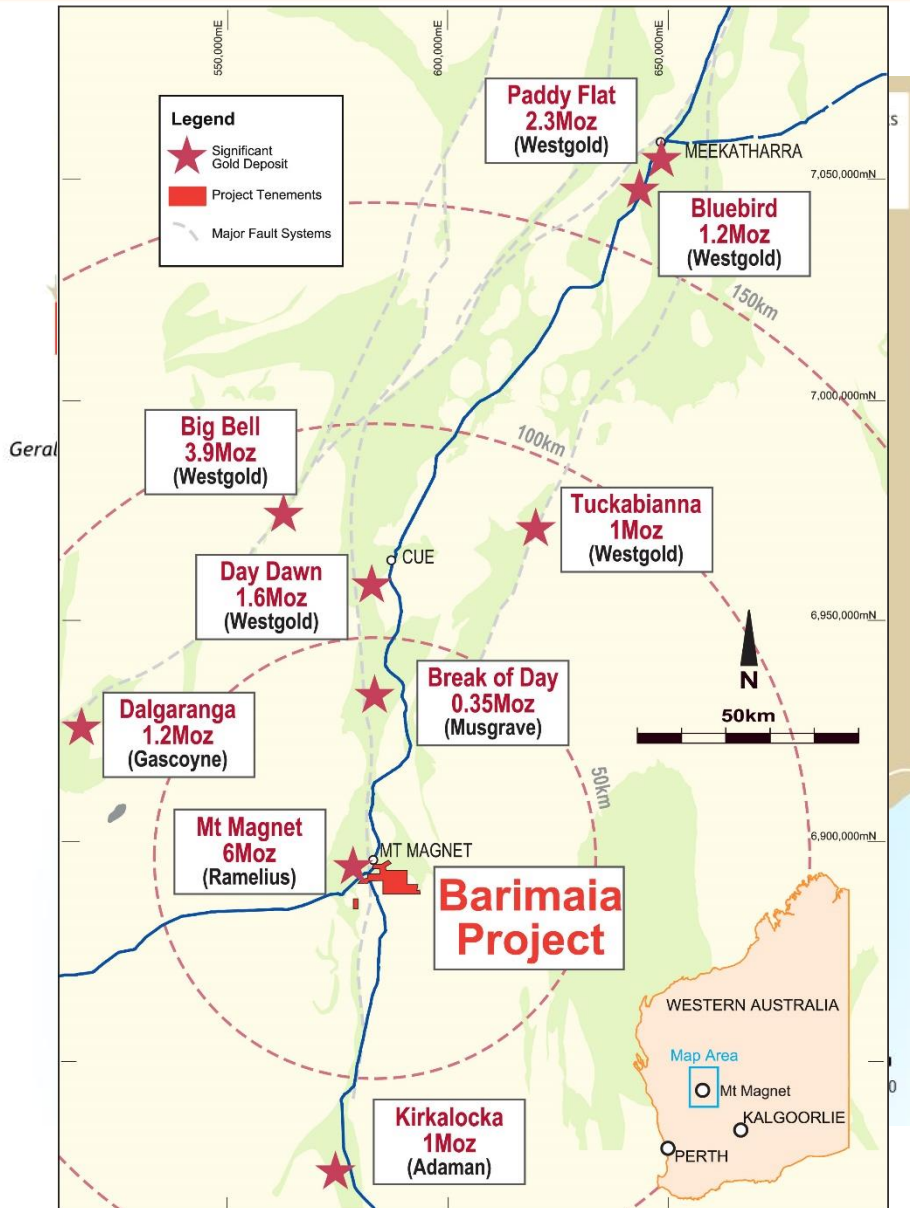
# Ulysses - Orient Well NW



Refer to the ASX Announcements dated 2 August 2018, 5 May 2019 and 22 May 2019.



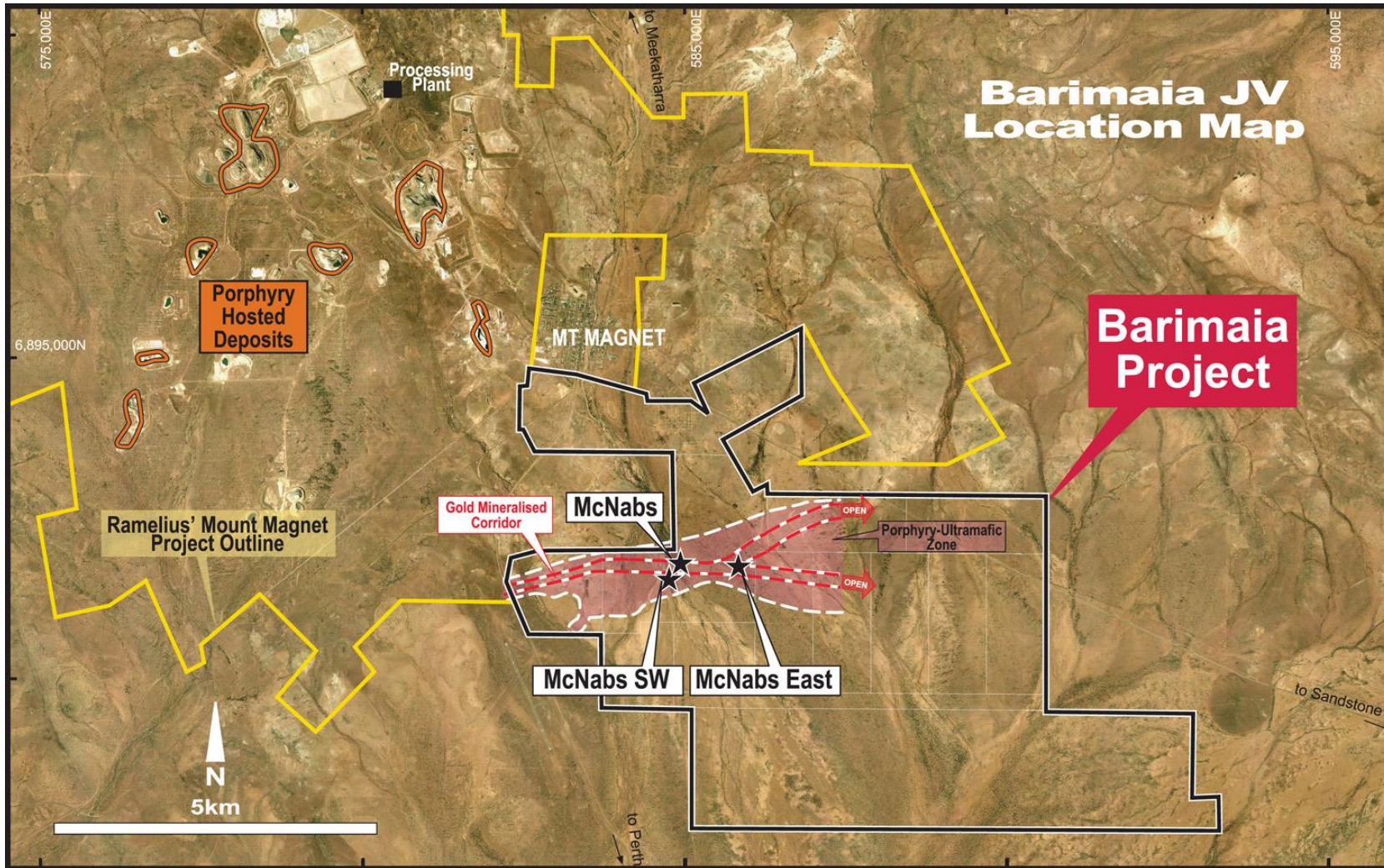
# Barimaia Gold JV Project - Overview



- ▶ Strategic location in the Murchison Gold District of WA
- ▶ 5km south-east of Ramelius' Mt Magnet Gold Mine
- ▶ Genesis acquired 100% of Metallo Resources Pty Ltd in September 2017
- ▶ Potential for large, low strip ratio, low cost porphyry-hosted gold deposits
- ▶ Low-risk opportunity to assess a highly prospective ground package in close proximity to a major producing gold mine
- ▶ Early discovery of shallow mineralisation across a significant area – open in all directions

Genesis' focus is on defining shallow gold resources capable of being rapidly and efficiently developed





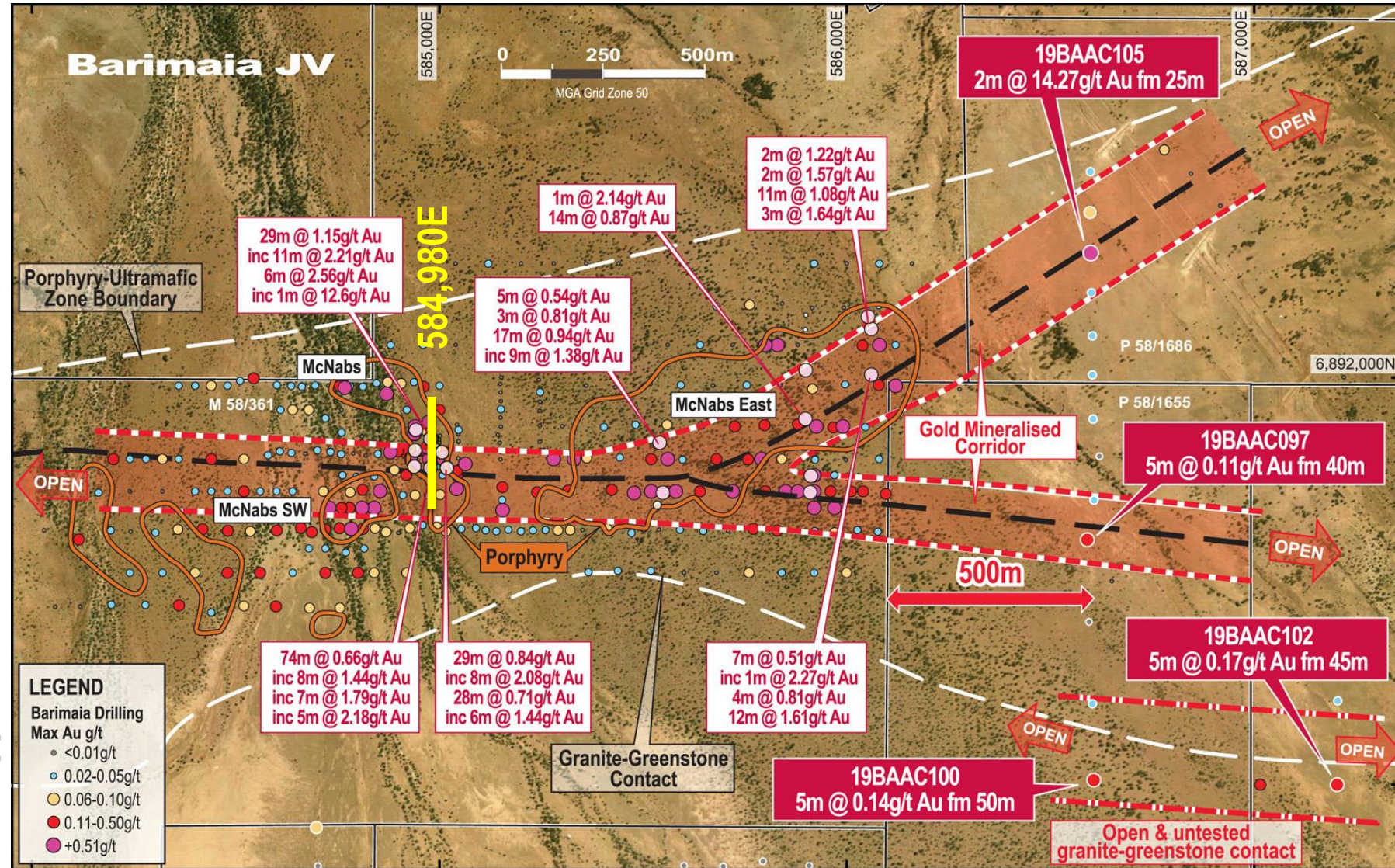
- ▶ Located immediately south-east of a suite of porphyry-hosted gold deposits being targeted by Ramelius' current exploration:
  - ▶ *Geology and mineralisation has strong similarities*
- ▶ Genesis holds ~72% interest
- ▶ Gold processing facilities in the region provide potential low-cost pathway to production
- ▶ Significant area to drill test



# Barimaia - McNabs Prospects



- ▶ Geological interpretation based on east-west orientation of controlling structures
- ▶ Wide spaced drilling highlighted extensive gold system
- ▶ +2.0km of strike to be drill tested
- ▶ Open pit potential
- ▶ High-grade gold intercepts previously returned include:
  - ▶ 17m at 3.36g/t Au from 49m
  - ▶ 9m at 18.8g/t Au from 75m

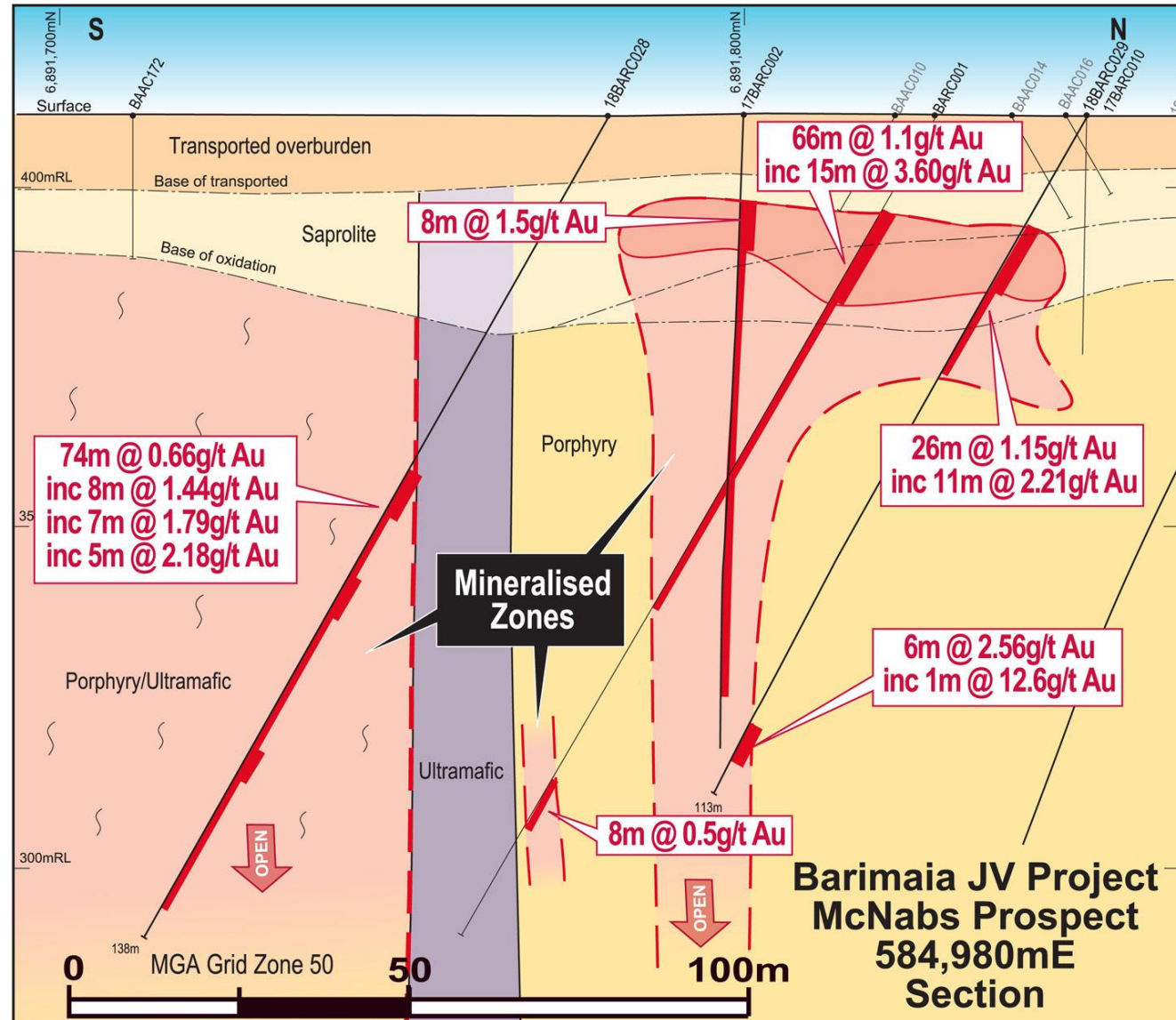


Refer to the ASX Announcements dated 20 July and 21 August 2017, March 1 2018 and February 6, 2019 for further details of the exploration results for Barimaia





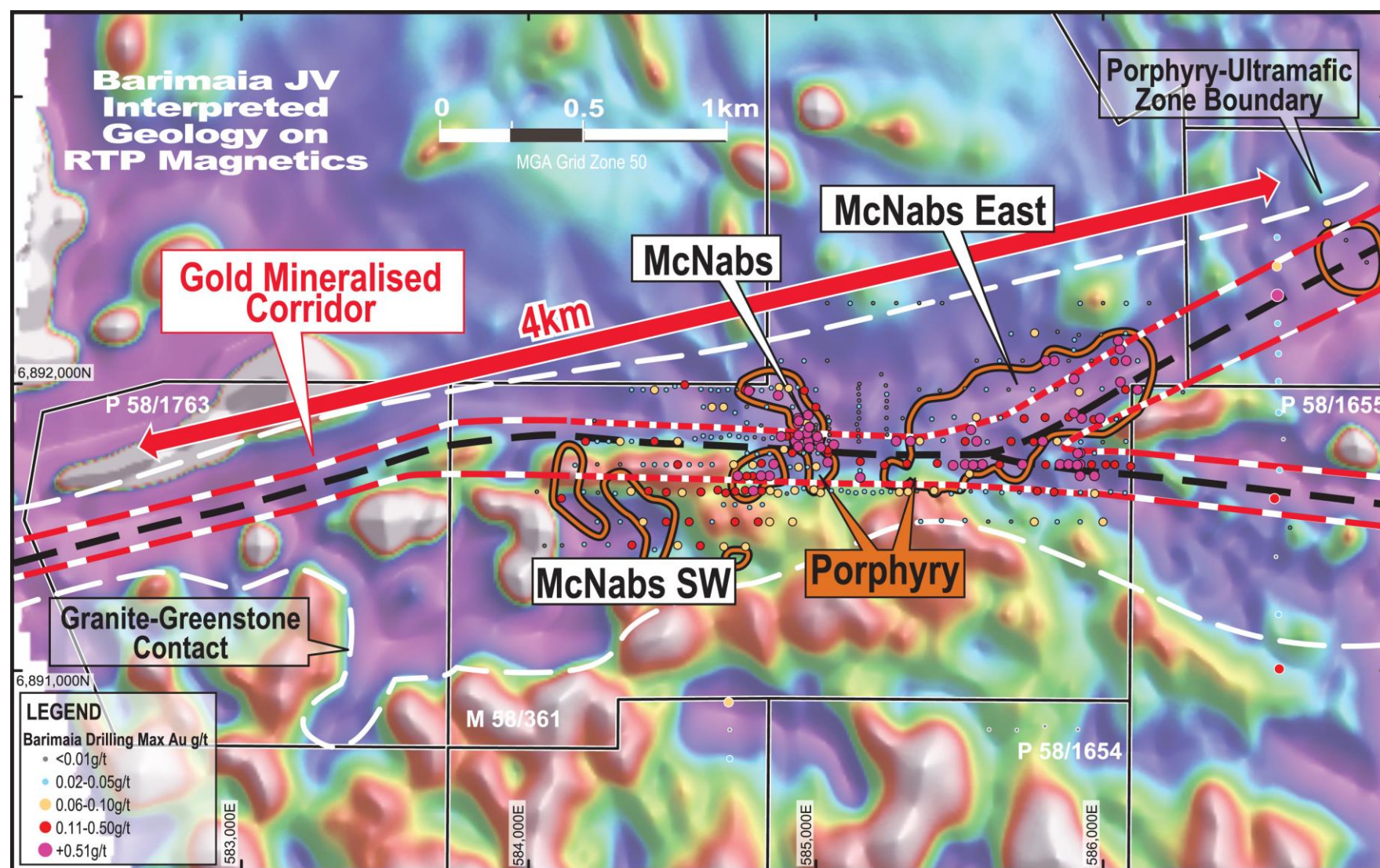
- ▶ Significant widths of shallow gold mineralisation
- ▶ +100m wide mineralised zone associated with porphyry and ultramafic host rocks - orogenic
- ▶ Shallow open pit potential



Refer to the ASX Announcements dated 20 July and 21 August 2017, March 1 2018 and February 6, 2019 for further details of the exploration results for Barimaia



# Barimaia - Porphyry Corridor



- ▶ Very large east-west trending bedrock gold system
- ▶ Near-surface open pit potential
- ▶ Targeting porphyry – ultramafic corridor
- ▶ Open in all directions
- ▶ +4km of strike to be systematically drill tested





# Catalysts for Shareholder Growth



	2019	2020	
	Q4	H1	H2
<b>Ulysses</b>			
Ongoing Extensional, Exploration and Infill Drilling		Resource Growth →	
Mineral Resource Update			
Feasibility Work Ongoing			
Decision to Mine			
Potential Asset Purchase and Regional Consolidation	→		
<b>Barimaia</b>			
Exploration Drilling			
Resource Estimate			





## Ulysses Gold Project

- ✓ Strategically located with high-grade gold
- ✓ Resource update December 2019
- ✓ +20,000m RC and DDH program completed over the past 4 months
- ✓ Outstanding Resource growth opportunity
- ✓ Large gold system – just getting started on unlocking size
- ✓ District wide M&A opportunities

## Barimaia Gold Project

- ✓ Discovery and exploration opportunity in prime location near 6Moz Mt Magnet gold mine
- ✓ Repeat success of Ulysses

**Well placed to deliver transformational growth**







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**Genesis Minerals Limited**  
ASX Code: GMD





# Appendix 1 - October 2018 Mineral Resource



October 2018 Mineral Resource Estimate 0.75g/t Cut-off above 200mRL, 2.0g/t Below 200mRL

Type	Measured		Indicated		Inferred		Total		
	Tonnes t	Au g/t	Tonnes t	Au g/t	Tonnes t	Au g/t	Tonnes t	Au g/t	Au Ounces
Oxide	6,000	2.1	143,000	1.6	146,000	1.6	<b>295,000</b>	<b>1.6</b>	<b>15,200</b>
Transition	6,000	3.1	364,000	1.9	234,000	1.6	<b>604,000</b>	<b>1.8</b>	<b>34,700</b>
Fresh	21,000	5.0	3,647,000	3.7	2,551,000	3.3	<b>6,220,000</b>	<b>3.6</b>	<b>710,500</b>
<b>Total</b>	<b>33,000</b>	<b>4.1</b>	<b>4,154,000</b>	<b>3.5</b>	<b>2,932,000</b>	<b>3.0</b>	<b>7,119,000</b>	<b>3.3</b>	<b>760,400</b>

October 2018 Mineral Resource Estimate 2.0g/t Global Cut-off

Type	Measured		Indicated		Inferred		Total		
	Tonnes t	Au g/t	Tonnes t	Au g/t	Tonnes t	Au g/t	Tonnes t	Au g/t	Au Ounces
Oxide	4,000	2.5	26,000	2.8	22,000	2.2	<b>51,000</b>	<b>2.5</b>	<b>4,200</b>
Transition	5,000	3.3	114,000	3.1	20,000	2.2	<b>138,000</b>	<b>3.0</b>	<b>13,400</b>
Fresh	21,000	5.0	2,323,000	5.2	1,605,000	4.3	<b>3,949,000</b>	<b>4.8</b>	<b>610,800</b>
<b>Total</b>	<b>29,000</b>	<b>4.4</b>	<b>2,463,000</b>	<b>5.0</b>	<b>1,647,000</b>	<b>4.3</b>	<b>4,139,000</b>	<b>4.7</b>	<b>628,400</b>

October 2018 Mineral Resource Estimate High Grade Shoots

Type	Measured		Indicated		Inferred		Total		
	Tonnes t	Au g/t	Tonnes t	Au g/t	Tonnes t	Au g/t	Tonnes t	Au g/t	Au Ounces
<b>HG Shoots</b>	<b>21,000</b>	<b>5.2</b>	<b>1,398,000</b>	<b>6.4</b>	<b>187,000</b>	<b>10.8</b>	<b>1,606,000</b>	<b>6.9</b>	<b>356,100</b>

Full details of the Mineral Resource estimate are provided in the Company's ASX announcement dated 9 October 2018

NB. Rounding errors may occur.

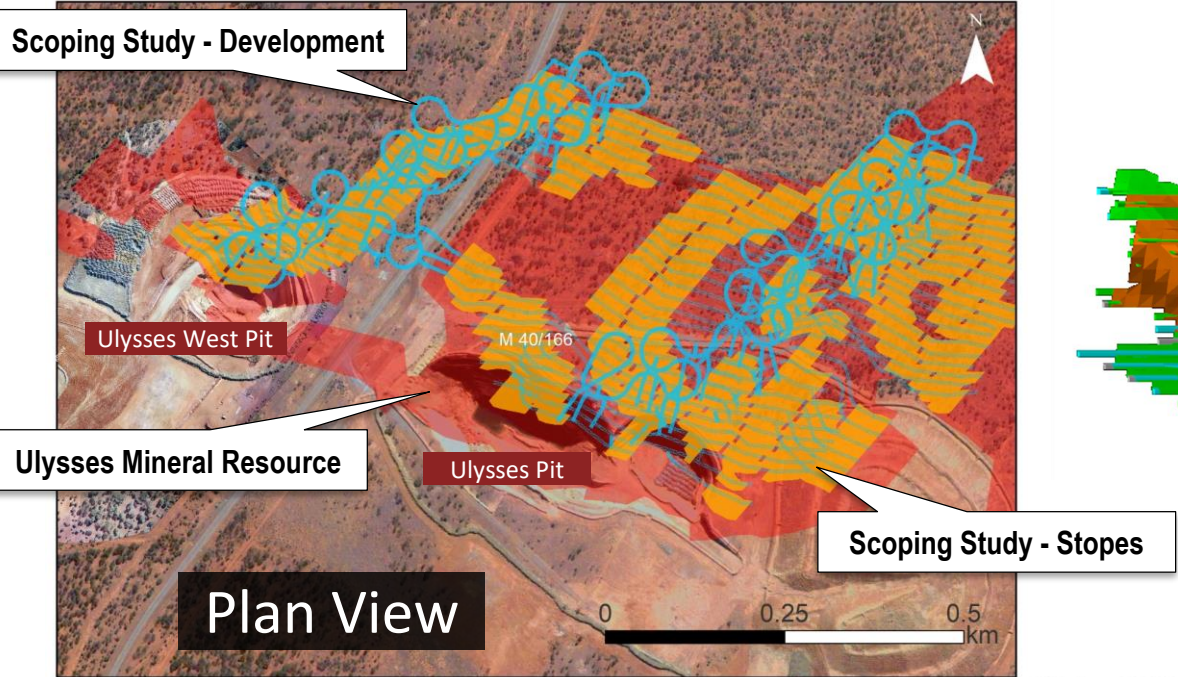
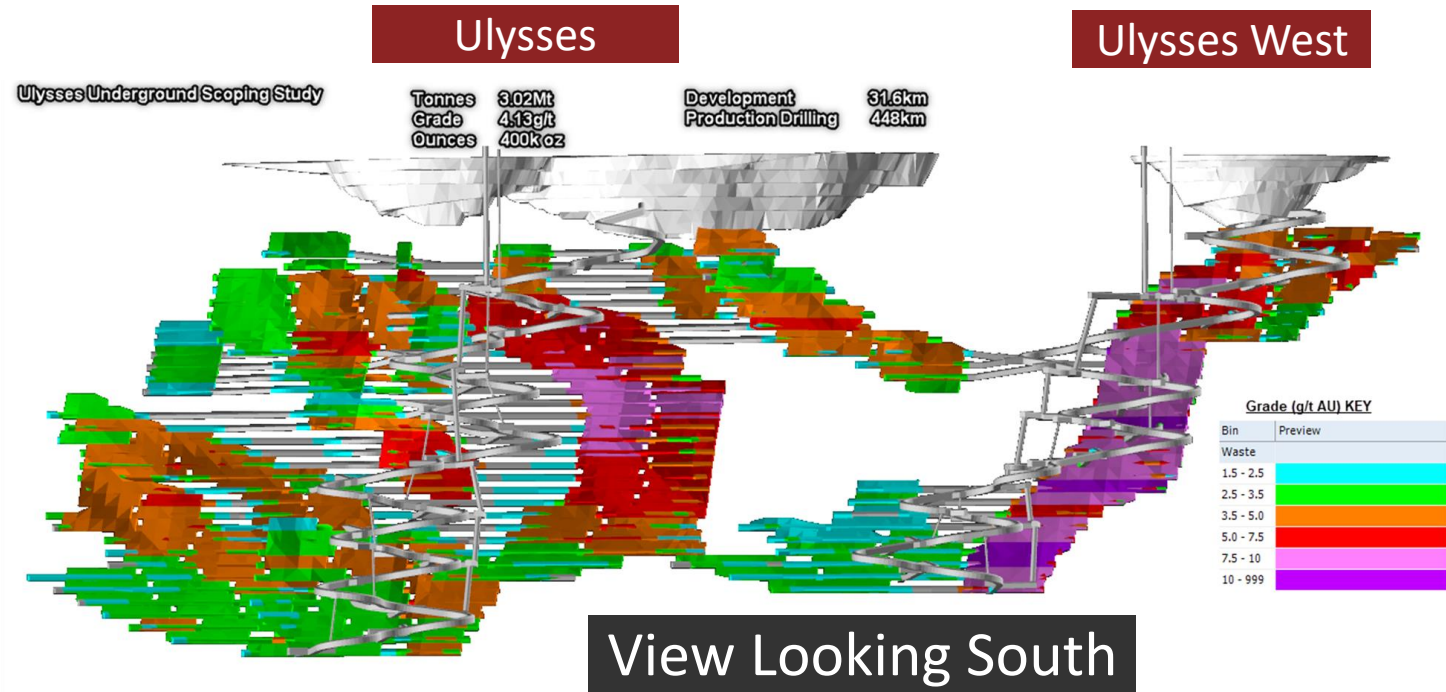


# Appendix 2 - Scoping Study Details



- ▶ Financially robust and technically low-risk gold project
- ▶ Construction of ~0.8Mtpa processing facility
- ▶ Mineral Resources in the proposed Life-of-Mine (LOM) schedule:
  - ▶ *3.0Mt @ 4.1g/t gold for 400,000 ounces fully-diluted*
- ▶ Gold production of ~358,000 ounces over 4 years
- ▶ Annualised production: ~100,000ozpa
- ▶ Mining and processing rate: 0.8Mtpa to 0.9Mtpa
- ▶ AISC costs (LOM): **A\$1,000/oz to A\$1,100/oz**

Genesis' strategy remains in place to significantly grow the Mineral Resource



Refer to GMD ASX Release dated 23<sup>rd</sup> November 2018 for Scoping Study details and Appendix 2





## Mine Design Parameters

Decline gradient	1 in 7
Decline profile	5.2m (W) x 5.5m (H)
Stope Strike Length	45m - 85m (HR 6.5)
Stoping minimum mining width	2.5m
Development Level spacing – floor to floor	10m
Ore drive development profile	4.0m(W) m x 5.0/3.0m (H) Shanty Back
Stope dilution - unplanned + planned	10% + 20% (Varying from 5% - 33%)
Average stope width	4m (Varying from 1.5 – 12m)
Mining recovery	95%
Rib pillars	1:1 Ratio
Haulage	45t trucks

## LOM Production Target with AISC

		TOTAL	Year 1	Year 2	Year 3	Year 4
Resources Mined	t	3,015,550	380,435	845,834	896,971	892,310
Grade	g/t	4.13	3.76	4.56	4.59	3.42
Contained Gold	ozs	400,354	46,004	124,100	132,241	98,009
Resources Milled	t	3,015,550	380,435	845,834	896,971	892,310
Grade	g/t	4.13	3.76	4.56	4.59	3.42
Contained Gold	oz	400,354	46,004	124,100	132,241	98,009
Recovery	%	89%	89%	89%	89%	89%
<b>Gold Produced</b>	<b>ozs</b>	<b>356,315</b>	<b>40,944</b>	<b>110,449</b>	<b>117,694</b>	<b>87,228</b>
<b>AISC</b>	<b>\$/oz</b>	<b>1,046</b>	<b>1,577</b>	<b>1,043</b>	<b>938</b>	<b>948</b>

- The mine has been designed using a typical long hole open stope technique in a top down sequence for the Ulysses ore body.
- Two proposed declines are to be positioned in the hanging wall to the potential underground mine and it is anticipated that the decline will advance at a rate of +100m vertical metres per annum.
- Steady state annual production rate is 800,000 – 900,000 tonnes.
- One third of ore production via development.
- With dual declines there will be on average five active stoping areas with an average production rate of 400t per day. This will facilitate a monthly stoping rate of 50-60kt and +600kt per annum.
- Planned dilution has been incorporated into individual stope designs to allow for the footwall to be maintained at an overall angle of 35°.
- It is assumed angled drilling of production rings (azi dumped) so they will be drilled at an angle such that the firing direction, which is 90° to the drilling, will throw the material down into the extraction drive and minimise material on the footwall.
- The total infrastructure capital costs for the project are estimated at A\$84.4 million. The main capital cost is A\$69.9 million for the 0.8Mtpa treatment plant. The treatment plant capital includes construction of a tailings storage facility for life of mine and a 15% contingency allowance. The mine-establishment capital cost of \$14.8 million includes all mining surface infrastructure.

Full details of Scoping Study are provided in the Company's ASX announcement dated 23rd November 2018





# Appendix 2 - Scoping Study Details

## Mine Design – Stoping at 35 degrees

Mining stopes with a 35 degree minimum footwall angle include a range of methods to maximise ore recovery >90% including:

- Designing stopes with “fly” to sweep ore off the footwall using the power from the explosives
- Timing stope blasts to fire the footwall after the hangingwall to lift the ore off the final footwall in preference of dropping material onto it

