GENESIS EXPANDS STRATEGIC FOOTPRINT AT LEONORA WITH FARM-IN DEAL OVER DESDEMONA SOUTH

High-priority drilling targets identified immediately north of 760,000oz Ulysses Project

Key Points:

- **Genesis enters exploration farm-in and joint venture with Kin Mining (ASX: KIN) over the Desdemona South Area, south of Leonora in WA.**
- **Desdemona tenement package is contiguous with and located immediately north of Genesis' 100%-owned 760,000oz[1] Ulysses Gold Project.**
- **Project is strategically located between Ulysses and St Barbara's Gwalia Mine and covers a number of conceptual to moderately advanced gold targets.**
- **Includes over 10km of prospective strike, including the northern extension of the strongly mineralised structural corridor that hosts the Ulysses gold deposit.**
- **Target zones identified to be tested in the first half of 2020.**
- **Joint Venture is consistent with the Company's strategy to consolidate additional, highly prospective gold tenure in the Leonora district.**

Genesis Minerals Limited (ASX: GMD) is pleased to announce that it has entered into a Farm-in and Joint Venture agreement with Kin Mining NL (ASX: KIN) over the **Desdemona South JV Gold Project** ("Desdemona South" or "Project"), located south of Leonora in Western Australia.

Desdemona South (see Figure 1) comprises a strategically located tenement package immediately north of and contiguous with Genesis' 100%-owned **760,000oz[1] Ulysses Gold Project**, and includes a range of exploration targets which will strengthen and expand the Company's growth pipeline in the Leonora region.

Under the terms of the agreement, Genesis will have the right to earn an initial 60% interest in the Project and move to 80% under certain conditions.

The Joint Venture will provide Genesis with over 10km of strike of mafic stratigraphy (similar to Ulysses) to explore within the same regional structural corridor that controls gold mineralisation in the district (see Figures 2 and 4).

Genesis Managing Director, Michael Fowler, said the farm-in and joint venture agreement with Kin Mining represented a logical and strategic addition to its regional gold exploration footprint.

"This gives Genesis an opportunity to test a highly prospective and under-explored package of ground located immediately north of our existing Resource base at Ulysses," he said. *"It is consistent with our strategy of acquiring and consolidating prospective ground and assets in the Leonora district that will help us to grow our Resource base and establish the foundations for us to build a long-term gold business."*

[1] Measured, Indicated and Inferred Resource of 7.1Mt @ 3.3g/t gold for 760,000oz – refer ASX announcement, 9 October 2018 and Table 2 in this announcement.

"The contiguous nature of the tenement package and the fact that it hosts extensions of the same prospective structures that host the Ulysses deposit make this a very attractive addition to our exploration footprint," Mr Fowler continued. *"We are looking forward to getting on the ground at Desdemona South to commence exploration activities.*

"In the meantime, work is continuing on a number of other fronts. With resource in-fill drilling recently completed at Ulysses, we are awaiting final results and commencing work on the next Resource update. Regional air-core drilling is continuing at Ulysses in the ongoing hunt for new discoveries, and we are about to commence a program of diamond drilling at the Barimaia JV Project near the Mt Magnet gold mine."

Desdemona South Overview

The Desdemona South JV Gold Project comprises a package of nine tenements covering a total area of ~156km^2, shown in the blue shading in Figure 1. The Project is easily accessed off the Goldfields Highway and is strategically located between Genesis' Ulysses Project and St Barbara's Gwalia Mine.

The tenement package includes a number of conceptual to moderately advanced gold targets. There are no Mineral Resources located on the Project. The Project area has been explored for gold and base metals since the 1970's but has had a fragmented and discontinuous exploration history due to a number of owners.

The Project area overlies Archaean greenstones and meta-sedimentary rocks intruded by sill-like bodies of mafic and ultramafic rocks. Mafic lavas, rhyolites and dacites predominate in the sequence, with dolerites and gabbros being the dominant intrusions. The regolith is variable with significant transported cover over the western portion of the project.

Early exploration of the Project area by previous explorers was hindered by the presence of widespread transported cover and deep clay overburden. Many rotary air blast drill programs conducted in the project area were unsuccessful, as target depths to test the bedrock could not be achieved due to swelling clays or water in-flows from buried palaeo-channels.

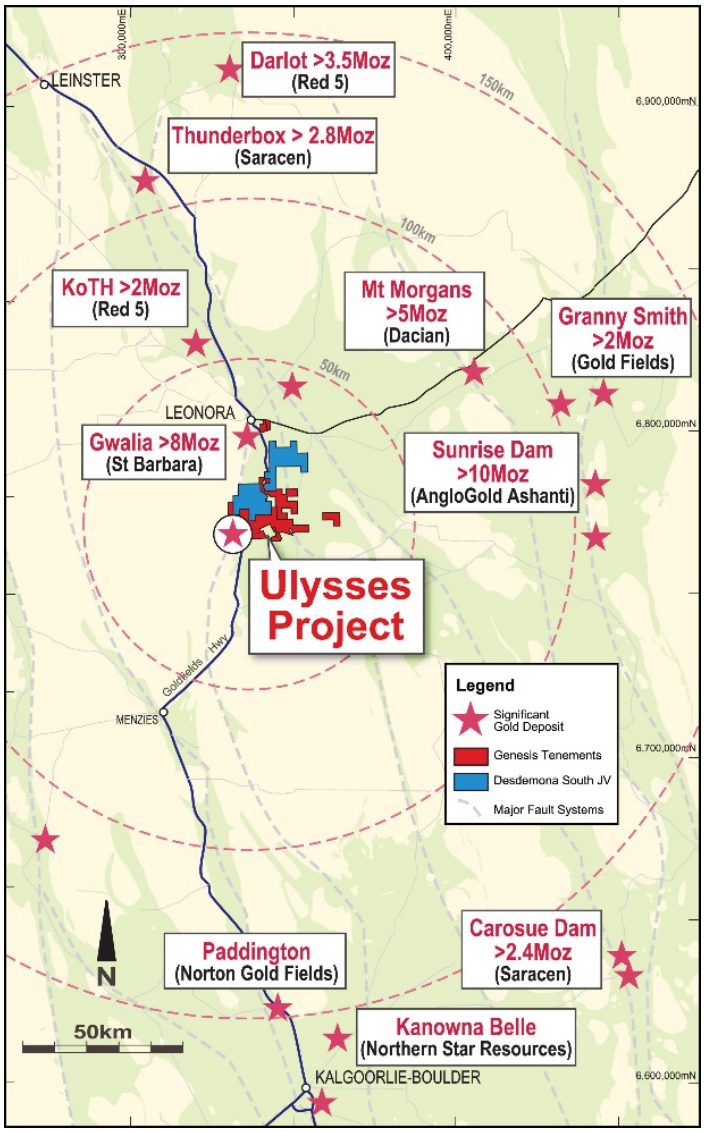

Figure 1. Project location map showing the Desdemona South JV Project in blue.

Target Zones

A number of target areas have been developed for drill testing in 2020 and are shown on Figures 3 and 4. Target areas 1 and 2 cover approximately 10km of strike of mafic stratigraphy (similar to Ulysses) within structurally complex areas within the regional structural corridor.

These targets are concealed by transported cover and have been under-explored to date. Genesis proposes initially to complete wide-spaced air-core drilling with the objective of defining significant gold anomalism.

Target 3 is located on the granite-greenstone contact outside the mafic stratigraphic sequence and covers a structurally complex area that is untested by drilling. The Company plans to undertake wide-spaced air-core drilling to test this area, with the objective of defining significant gold anomalism.

Target 4 is located in the north-eastern portion of the Project in a structurally complex area associated with the Emu Fault. This area is untested by drilling and is located adjacent to Lake Raeside.

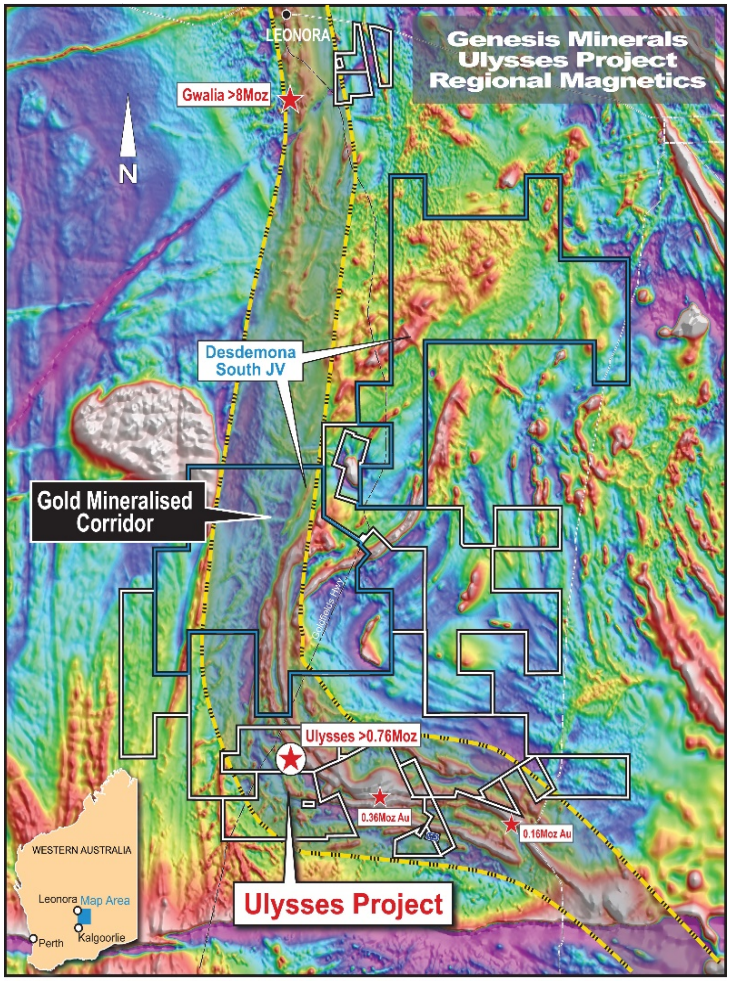

Figure 2. Regional magnetics RTP showing Ulysses and Desdemona South JV.

The Pelican-Flamingo Target is positioned on the northern limb of the Melita Syncline (see Figures 3 and 4). Mineralisation comprises quartz veining and sericite-pyrite alteration in a quartz-feldspar porphyry. A best result of 8m @ 22.48g/t Au from 60m in HWAC037 in air-core drilling was recorded.

A follow-up RC program defined narrow high-grade bedrock mineralisation with a best/typical result of 1m at 9.3g/t from 111m. The controls on mineralisation are not well understood and mineralisation remains open.

The broader area is only lightly tested and the magnetic dolerite unit spatially associated with the mineralisation remains untested. This area is considered a prospective target for applying the Ulysses geological model.

Planned drill testing will include Reverse Circulation and air-core drilling.

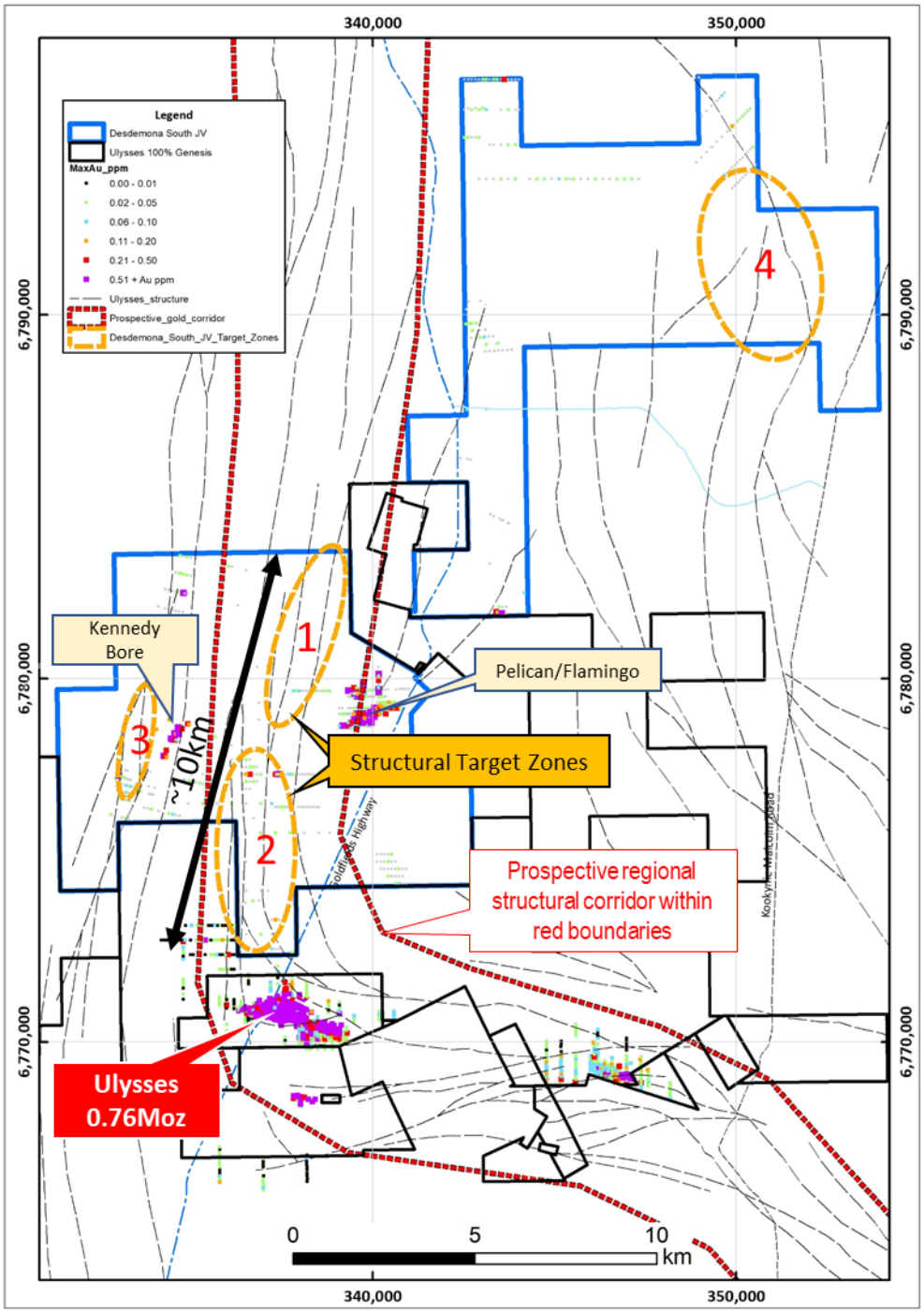

Figure 3. Plan view showing initial target zones on the Desdemona South JV area. Initial targets for testing highlighted within the orange polygons.

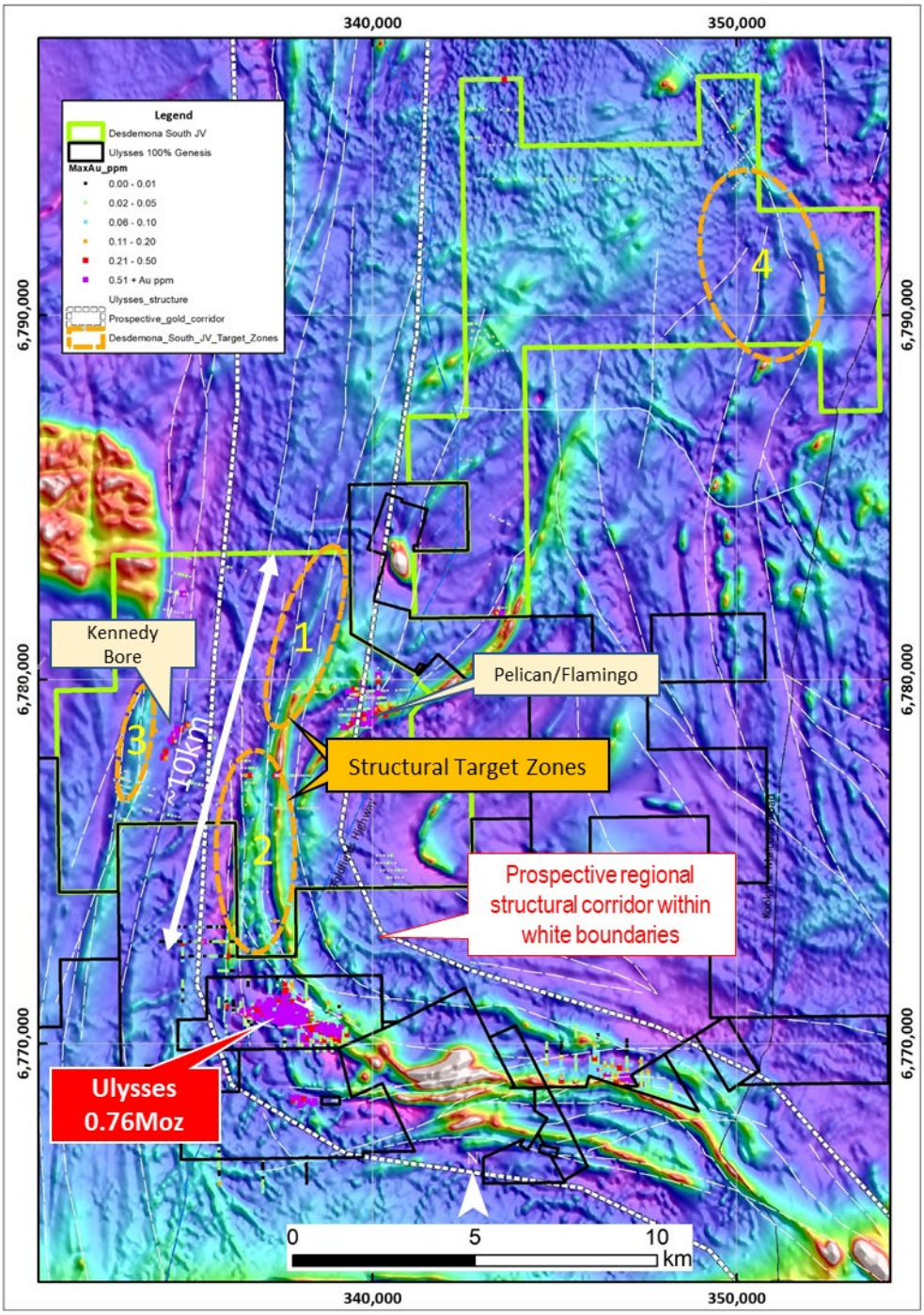

Figure 4. Plan view showing initial target zones on the Desdemona South JV area on RTP magnetics. Initial targets for testing highlighted within the orange polygons.

Farm-In and Joint Venture Terms

The initial Farm-In terms are as follows:

- **Stage 1 Expenditure**: Genesis must incur expenditure of not less than $250,000 (Minimum Expenditure) on the JV Area within 18 months of Commencement.

- **Stage 2 Expenditure**: Genesis may earn a 60% interest in the JV Area by incurring a further $750,000 expenditure (total spend of $1,000,000) on the JV Area within 36 months of Commencement.

Once Genesis earns a 60% interest, Kin may elect to form a Joint Venture with participating interests of 60% Genesis and 40% Kin or grant Genesis the right to elect to sole contribute or form a JV.

Once Genesis earns a 70% interest (if Kin does not elect to from a JV at 60%) Kin may elect to form a Joint Venture with participating interests of 70% Genesis and 30% Kin or grant Genesis the right to elect to sole contribute or form a JV to move to 80%.

Genesis would need to spend $2.6 million in total to earn an 80% interest in the JV.

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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.

DRILLING RESULTS TABLE

Table 1. Desdemona South Drilling Results

Hole ID	MGA East	MGA North	MGA RL	Depth	MGA Azi	Dip	From (m)	To (m)	Int (m)	Gold (g/t)
HWRC001	339,769	6,778,850	371	117	290	-60	104	105	1	5.64
HWRC002	339,678	6,778,858	371	120	94	-60	111	112	1	9.29
HWRC005	339,677	6,778,838	371	123	88	-60	110	111	1	5.06
HWRC010	339,723	6,779,032	371	102	315	-60	94	95	1	2.66
HWA037	339,769	6,778,850	371	84	0	-60	60	68	8	22.48
HWA038	339,842	6,778,848	371	75	0	-60	52	60	8	2.09
HWA115	339,337	6,778,698	373	69	0	-60	47	48	1	9.23
HWA117	339,177	6,778,698	373	57	0	-60	44	45	1	3.01
HWA124	340,057	6,778,938	372	78	0	-60	45	48	3	8.05
HWA125	339,977	6,779,018	372	51	0	-60	47	50	3	2.11
HWA166	339,657	6,779,498	374	38	0	-60	35	36	1	2.56

MINERAL RESOURCE TABLE

A summary of the October 2018 Ulysses Mineral Resource is provided in Table 2 below:

Table 2. 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	**295,000**	**1.6**	**15,200**
Transition	6,000	3.1	364,000	1.9	234,000	1.6	**604,000**	**1.8**	**34,700**
Fresh	21,000	5.0	3,647,000	3.7	2,551,000	3.3	**6,220,000**	**3.6**	**710,500**
Total	**33,000**	**4.1**	**4,154,000**	**3.5**	**2,932,000**	**3.0**	**7,119,000**	**3.3**	**760,400**

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	**51,000**	**2.5**	**4,200**
Transition	5,000	3.3	114,000	3.1	20,000	2.2	**138,000**	**3.0**	**13,400**
Fresh	21,000	5.0	2,323,000	5.2	1,605,000	4.3	**3,949,000**	**4.8**	**610,800**
Total	**29,000**	**4.4**	**2,463,000**	**5.0**	**1,647,000**	**4.3**	**4,139,000**	**4.7**	**628,400**

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
HG Shoots	**21,000**	**5.2**	**1,398,000**	**6.4**	**187,000**	**10.8**	**1,606,000**	**6.9**	**356,100**

NB. Rounding errors may occur

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

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.	The drill hole sampling has been carried out at prospects on the Desdemona South Project between the 1980's and early 2000's by a number of companies including Dalrymple Resources NL, Sons of Gwalia NL and Drake Resources. Kin Mining NL acquired the project in 2014.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	All co-ordinates are in UTM grid (GDA94 Z51) and drill hole collars are estimated by converting local grid coordinates into GDA94 Zone 51 using historical mapping, tenement boundaries and current aerial photography and therefore are estimated to have a +-5m accuracy.
	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.	Details of historical RAB, Aircore and RC sampling techniques are not clearly reported in the historical data although a combination of single metre and composite samples were collected at <3kg using cyclone and riffle splitters. A combination of fire assay and aqua regia was used for gold analysis. 3 RC holes were completed by Kin at the Pelican Prospect in 2014. Sampling of drill holes comprised one metre (1m) rig cyclone split samples as drilled or four metre (4m) composite speared samples. Samples were collected over one metre intervals as individual split metres or a speared composite samples over four metres. Approximately 3kg of sample was collected over each sampled interval. Samples are drill spoil collected via a cyclone splitter attached to the rig. Sampling techniques are considered to be in line with the standard industry practice and are considered to be representative. Once received at the assay laboratory Kin samples were dried, crushed, pulverised and split to a representative 50grams then fire assayed.
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).	Historical drilling used a combination of RAB, Aircore and RC techniques and produce cut and air blasted samples and not core. Kin drilling was completed by a standard Reverse Circulation (RC) drilling technique.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Details of historical RAB, Aircore and RC drilling sample recoveries are not clearly reported in the historical data. Kin 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.	No information on sample recoveries has been recorded.
	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 relationship can be determined at this time.
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.	This is not applicable although drill chip samples have not been logged to a level to support any future Mineral Resource estimation, mining or metallurgical studies.
	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 and diamond drilling
	The total length and percentage of the relevant intersections logged.	Historical logs indicate all relevant intersections were logged.
Sub-sampling techniques and	If core, whether cut or sawn and whether quarter, half or all core taken.	No core has been drilled.

sample preparation	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	This information is not reported in the historical data and as such these details are unknown. Kin 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.	Historical data suggests that sample types and preparation was appropriate for the period of collection and consistent with industry standards at the time.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	This information is not routinely reported in the historical data and as such these details are unknown.
	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.	This information is not routinely reported in the historical data and as such these details are unknown.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Historical data suggests that sample size was appropriate and consistent with industry standards.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Commentary on historical data suggests that sample analysis was appropriate for the period of collection and consistent industry standards for with total digestion of soluble gold at the time.
	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.	This information is not reported in the historical data and as such these details are unknown.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Drilling results noted in this report are historical and have only been verified through consistency of historical reporting.
	The use of twinned holes.	There are no twinned holes identified in the historic data.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Drilling results noted in this report are historical and compiled from open file WAMEX data and the data entry and verification procedures at the time are accurately documented.
	Discuss any adjustment to assay data.	No adjustments have been made to assay data.
Location of data points	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 ±5 metres. 5
	Specification of the grid system used.	Pre 2000 drill holes are in local grid co-ordinates which have been converted as an estimate into UTM grid (GDA94 Z51).
	Quality and adequacy of topographic control.	No accurate topographic control exists on reported historical drill holes.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Variable drill hole spacings were used in historical drilling with drill traverses generally spaced between 250m and 1.6km apart. Drill hole spacings on traverse lines varied from 50m to 400m with some holes drilled at 20m spacings at select prospects.
	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.	Historic data does not demonstrate 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.

Orientation of data in relation to geological structure	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 drilled vertically.
	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.
Sample security	The measures taken to ensure sample security.	This information is not reported in the historical data and as such these details are unknown.
Audits or reviews	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
Mineral tenement and land tenure status	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.	Genesis Minerals Limited through its subsidiary Ulysses Mining Pty Ltd has entered into a Farm-In and Joint Venture agreement with Kin Mining NL. Genesis may earn an initial 60% interest following the earn in period. The agreement covers the following tenements: • E37/1326 • E40/283 • E40/285 • E40/323 • E40/369 • E40/366 • M40/346 • P40/1283 • P40/1464 The JV area is subject to the standard state royalty agreement and a 2% NSR royalty payable to a third party on some of the tenements.
	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.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	A number of companies including Dalrymple Resources NL, Sons of Gwalia NL and Drake Resources have completed exploration over the JV area. Kin Mining NL acquired the project in 2014.The project was acquired by Kin in 2014.
Geology	Deposit type, geological setting and style of mineralisation.	The Project area overlies Archaean greenstones and meta-sedimentary rocks intruded by sill-like bodies of mafic and ultramafic rocks. Mafic lavas, rhyolites and dacites predominate in the sequence, with dolerites and gabbros being the dominant intrusions. The regolith is variable with significant transported cover over the western portion of the project. The Pelican-Flamingo prospect is positioned on the northern limb of the Melita Syncline. Mineralisation comprises quartz veining and sericite-pyrite alteration in a quartz-feldspar porphyry.
Drill hole Information	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: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length.	All relevant and known historical drill hole information has previously been reported through open file reporting by previous explorers. Appropriate tabulations for drill results have been included in this release as Table 1.
	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	Drill hole locations have been shown in the figures associated with this report.

	report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	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 cut-off has been applied to any sampling results. All intervals have been reported as historically depicted and length weighted.
	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.	No cut-off has been applied to any sampling results.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values have been reported. All intervals are down hole with a minimum width of one metre and are not true widths. True widths are unknown.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 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').	Only down hole lengths are reported. True widths are not known at this time.
Diagrams	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.
Balanced reporting	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.	The complete database of historical drilling data is currently not available This data is systematically being compiled and converted although the drilling coverage is restrictive in area and of limited effectiveness. As such, this historical drilling is deemed immaterial and not price sensitive to this announcement.
Other substantive exploration data	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.	No new meaningful drill data is reported in this release. All drill data is historical in nature and available in open file WAMEX reports. All material results from geochemical and geophysical surveys and drilling related to these prospects has been reported or disclosed previously via open file reporting by previous explorers.
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).	Work will include first pass testing of a number of the targets highlighted in this report.
	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.