



Genesis Minerals Limited

ASX Code: GMD

Ulysses Gold Project, WA

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

February 2020



 **Explorers Conference**



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.

Release authorised by: Michael Fowler, Managing Director, Genesis Minerals Limited

WA Gold Company Focused on Tier-1 Districts



- ▶ Key focus: Ulysses Gold Project near Leonora, WA
- ▶ Strategic Asset: **high-grade gold – prime location – scale**
- ▶ High quality resource **8.5Mt @ 3.2g/t gold for 867,000 oz¹**
 - ▶ *Includes High Grade Resource:*
 - ▶ **4.8Mt @ 4.5g/t gold for 695,000oz**
- ▶ 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
- ▶ Strong partnership with Alkane (ASX:ALK) as a cornerstone investor



High-quality emerging projects in
Tier-1 jurisdictions

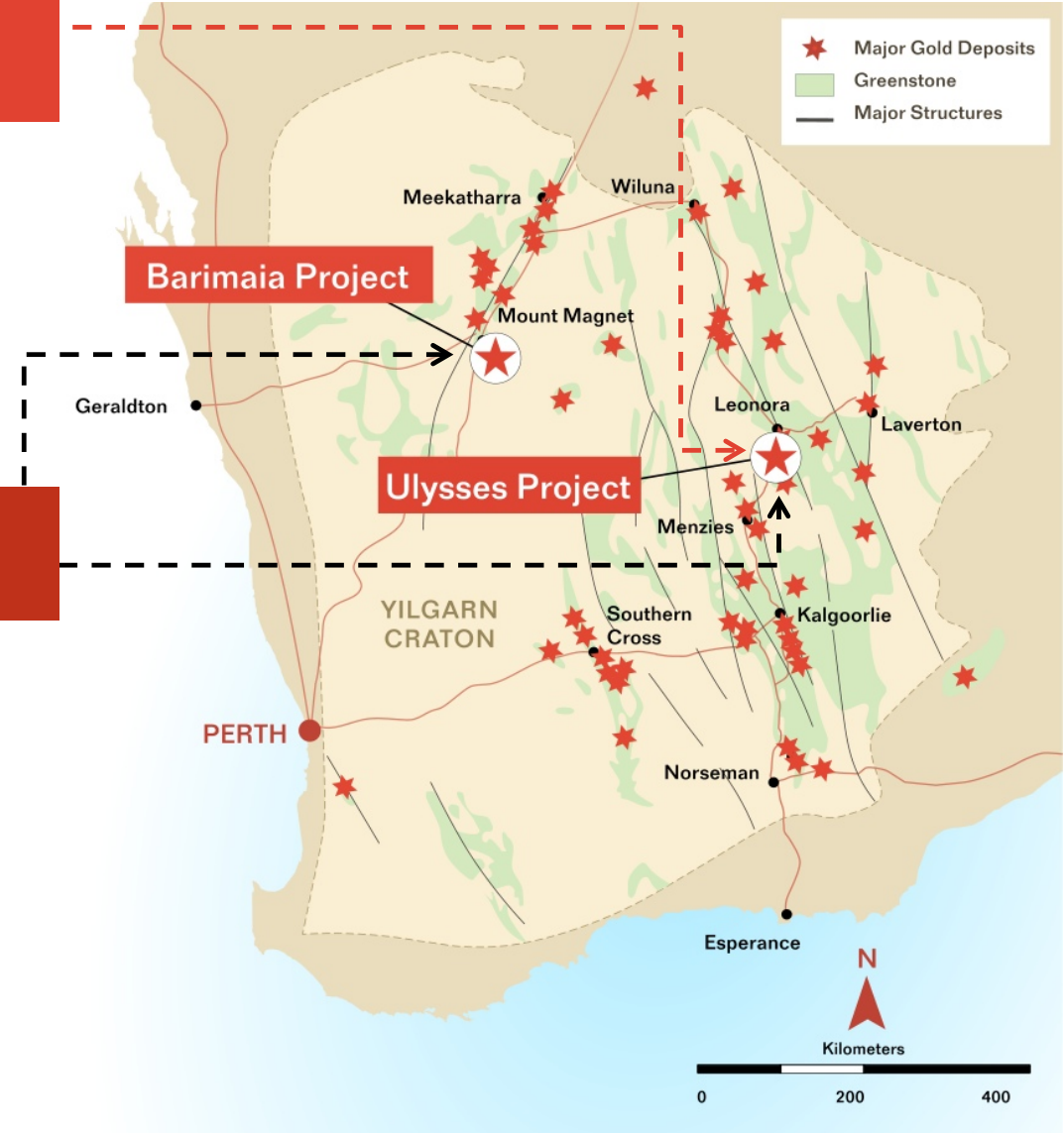
¹ Refer to GMD ASX Release dated 19th December 2019 and Appendix 1

Key Projects: Focused on WA's Premier Gold Districts



Ulysses: Emerging gold development project

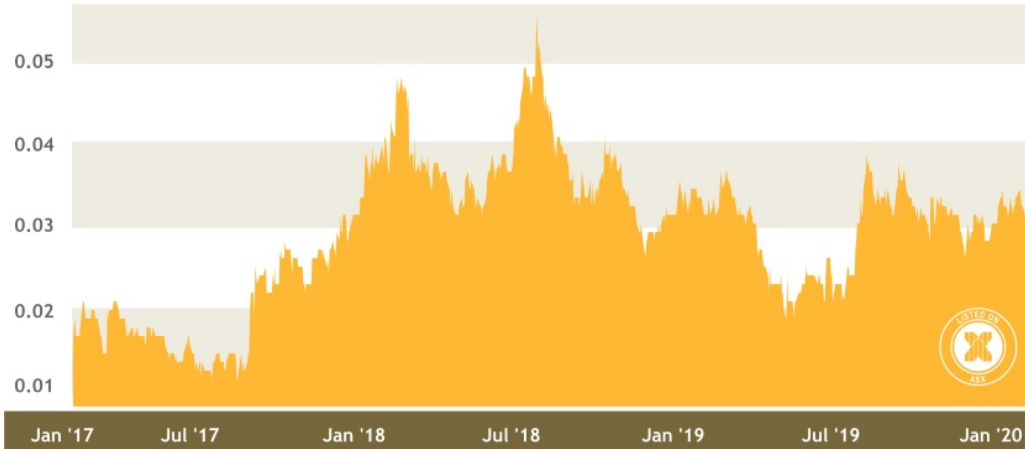
Ulysses and Barimaia:
Discovery potential



Corporate Overview



GENESIS MINERALS LIMITED SHAREPRICE - as at 14 February 2020



CAPITAL STRUCTURE

Share Price	A3.4c
Shares on Issue	1,329 million
Options on Issue	27.6 million
Market Capitalisation (@ A\$0.034)	~A\$45 million
Top 100 shareholders	~70%
Cash - December 31, 2019	~A\$6.0 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 2019*
- ▶ *CFO for Saracen Mineral Holdings from 2012 to 2016*

Nic Earner **Non-executive Director**

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

Ulysses - Project Summary



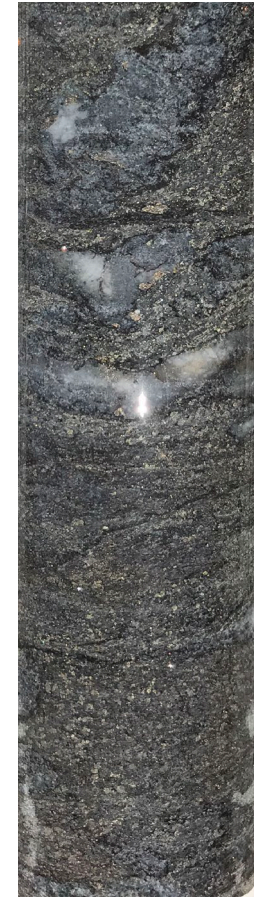
- ▶ Exceptional location: just 30km from Leonora – world-class mining district
- ▶ Building a large regional footprint (currently +350km² and growing)
- ▶ High-grade, high quality JORC 2012 Mineral Resource:
 - ▶ **8.5Mt @ 3.2g/t gold for 867,000oz – open**
- ▶ High-grade portion of resource estimated to contain:
 - ▶ **4.8Mt @ 4.5g/t gold for 695,000oz**
Includes high-grade shoots containing:
 - ▶ **1.73Mt @ 6.5g/t gold for 360,000oz**
- ▶ Recent drilling targeted top 200m of the Resource in preparation for mining:
 - ▶ **Upgraded, expanded and de-risked the resource**
- ▶ Continuity, robustness and tenor of the mineralisation confirmed
- ▶ Drilling recommenced in February 2020
- ▶ Granted Mining Lease



Ulysses - Large High-Grade Gold System



- ▶ Large gold system – just getting started on unlocking its size
- ▶ Significant growth potential



High-grade Ulysses Ore

Ulysses - Excellent Location



Looking South

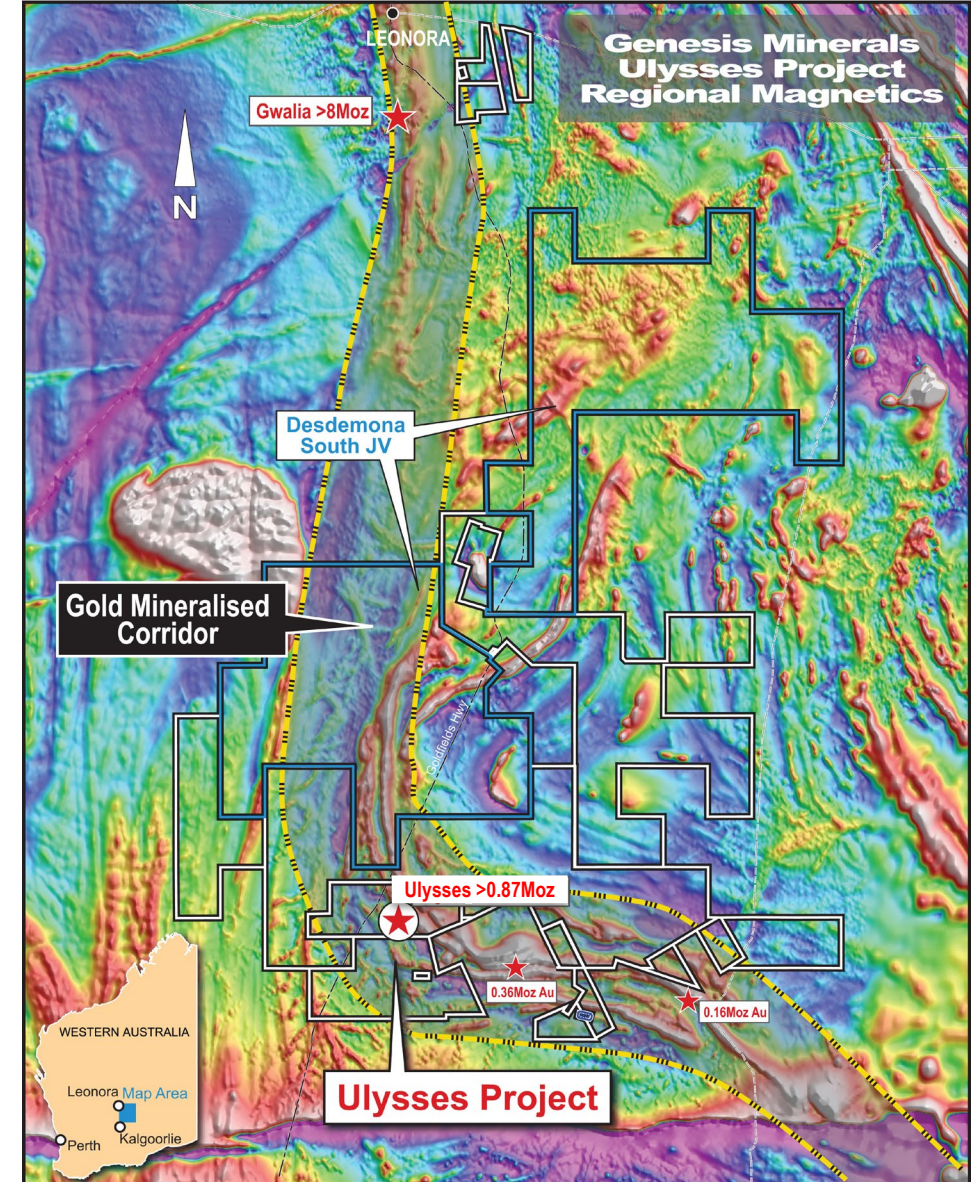


Looking Southwest

Ulysses - Regional Exploration and Growth Potential



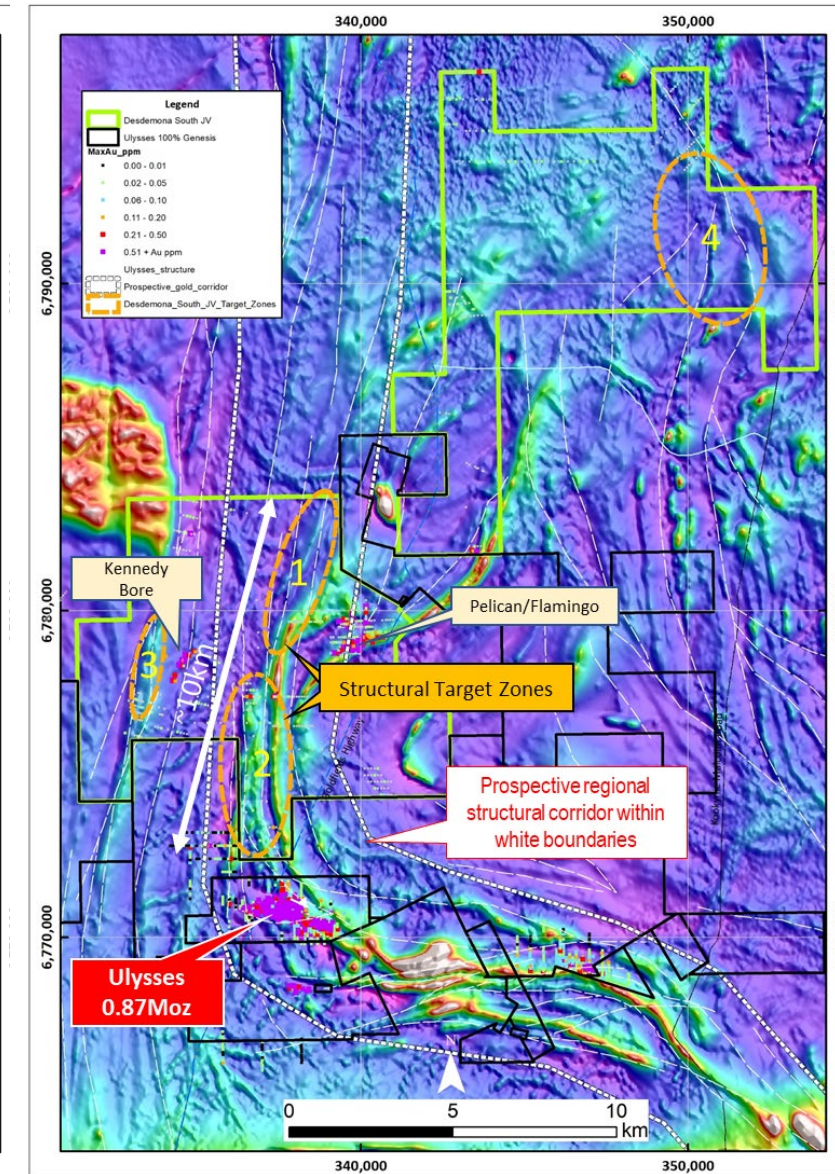
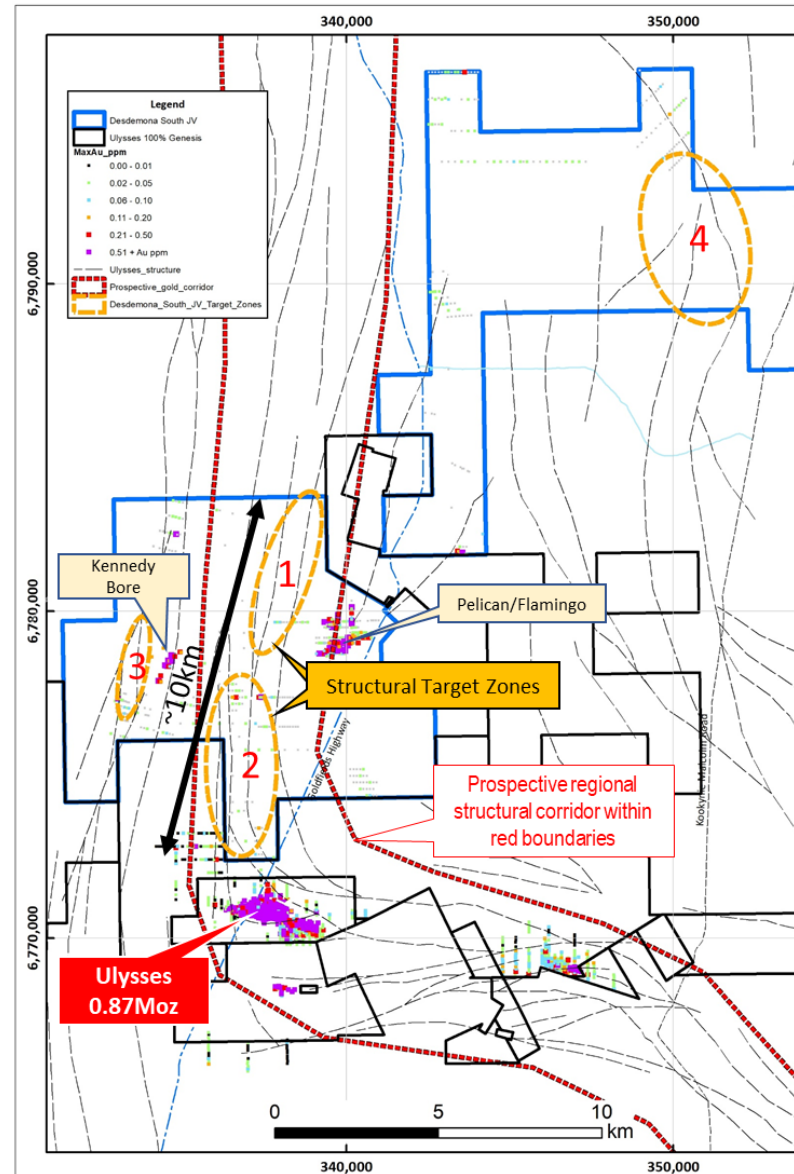
- ▶ Regional structural corridor
- ▶ Controls gold mineralisation in the district
- ▶ Ulysses deposit occurs within a broad zone of deformation
- ▶ Multiple sinistral shear strands interpreted and have potential to host significant gold deposits
- ▶ Recently entered into a Farm-in and Joint Venture agreement with Kin Mining NL over Desdemona South
- ▶ Joint Venture is consistent with the Company's strategy to consolidate additional, highly prospective gold tenure in the Leonora district
- ▶ Strategically located between Ulysses and St Barbara's Gwalia Mine
- ▶ Genesis controlled tenements cover over 20km of prospective strike



Ulysses - Regional Exploration and Growth Potential



- ▶ Desdemona South JV includes over 10km of prospective strike
- ▶ Includes 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. Drilling to commence in March
- ▶ A highly prospective and under-explored package of ground
- ▶ Targeting gold discoveries under transported cover
- ▶ Very limited exploration since the early 2000's

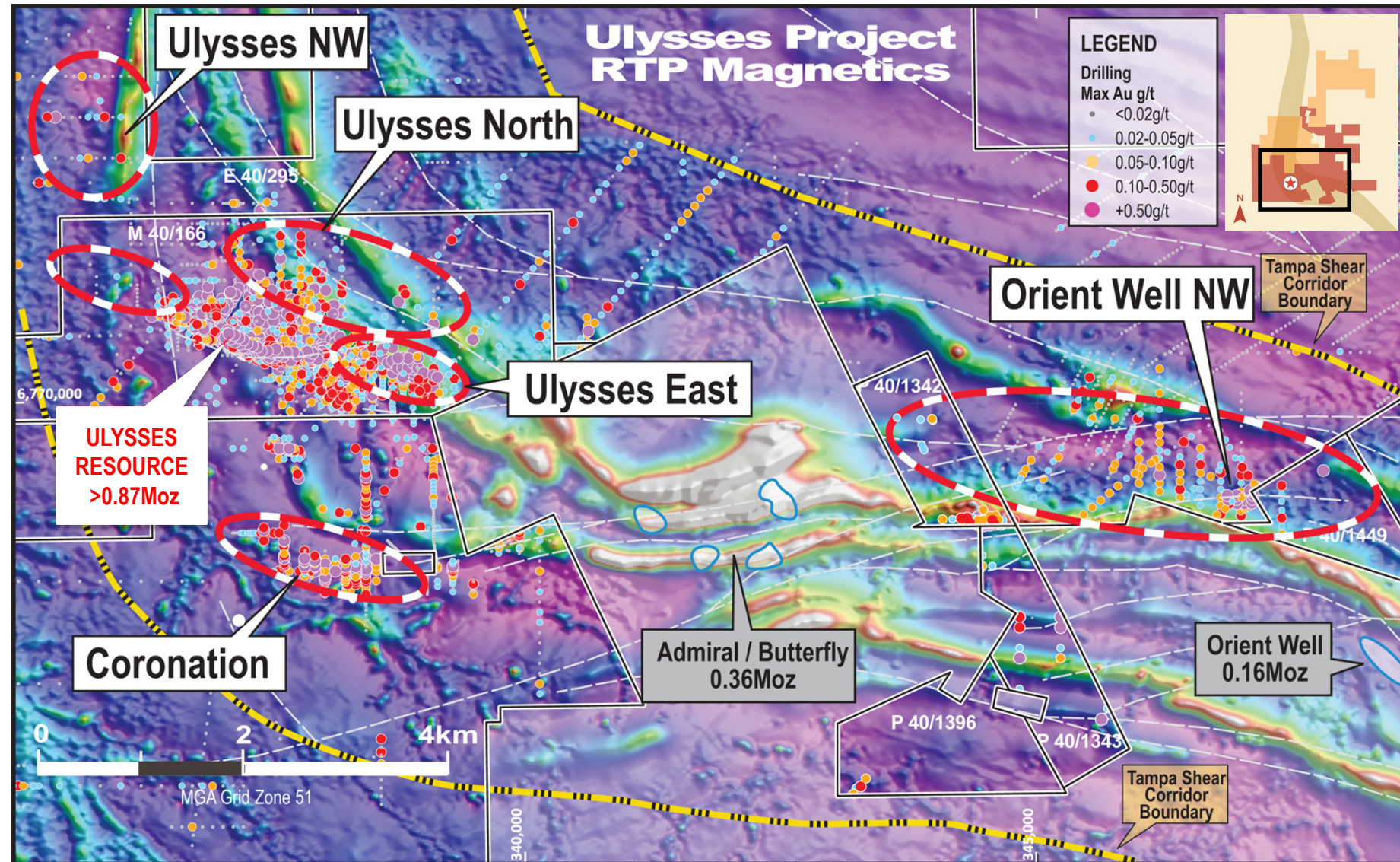


Ulysses - Regional Exploration and Growth Potential

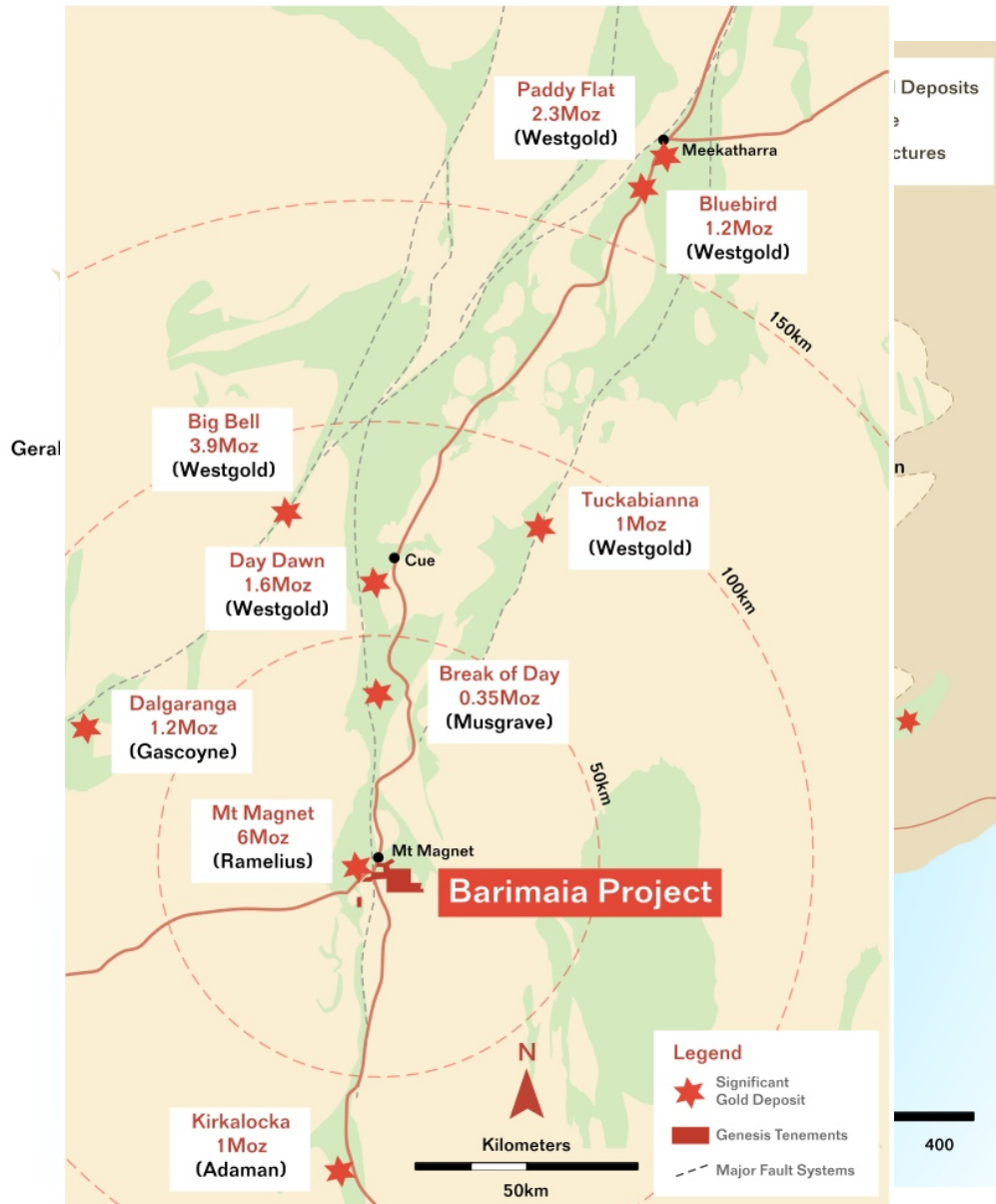


- ▶ Wide-spaced aircore drilling completed
- ▶ Numerous targets identified
- ▶ Orient Well NW has significant gold potential and requires systematic drill testing
- ▶ +1.5Moz gold endowment

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



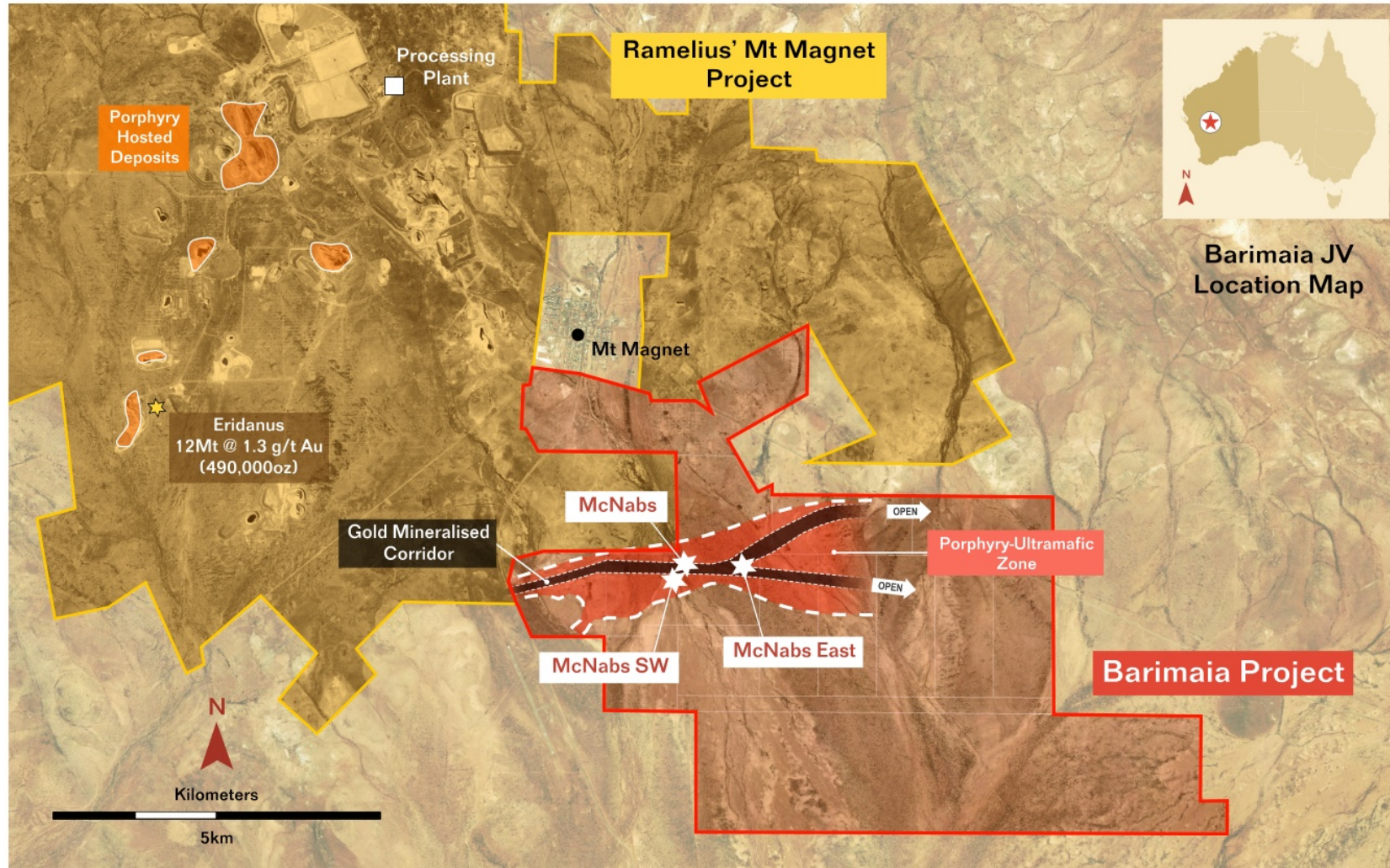
Barimaia Gold JV Project - Overview



- Strategic location in the Murchison Gold District of WA
- Immediately south-east of Ramelius' Mt Magnet Gold Mine
- Potential for large, low strip ratio, low cost porphyry-hosted orogenic gold deposits
- Low-risk opportunity to assess a highly prospective ground package in close proximity to a number of producing gold mines
- Early discovery of shallow mineralisation across a significant area – open in all directions
- Geological understanding significantly advanced

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

Barimaia Gold JV Project - Project Summary

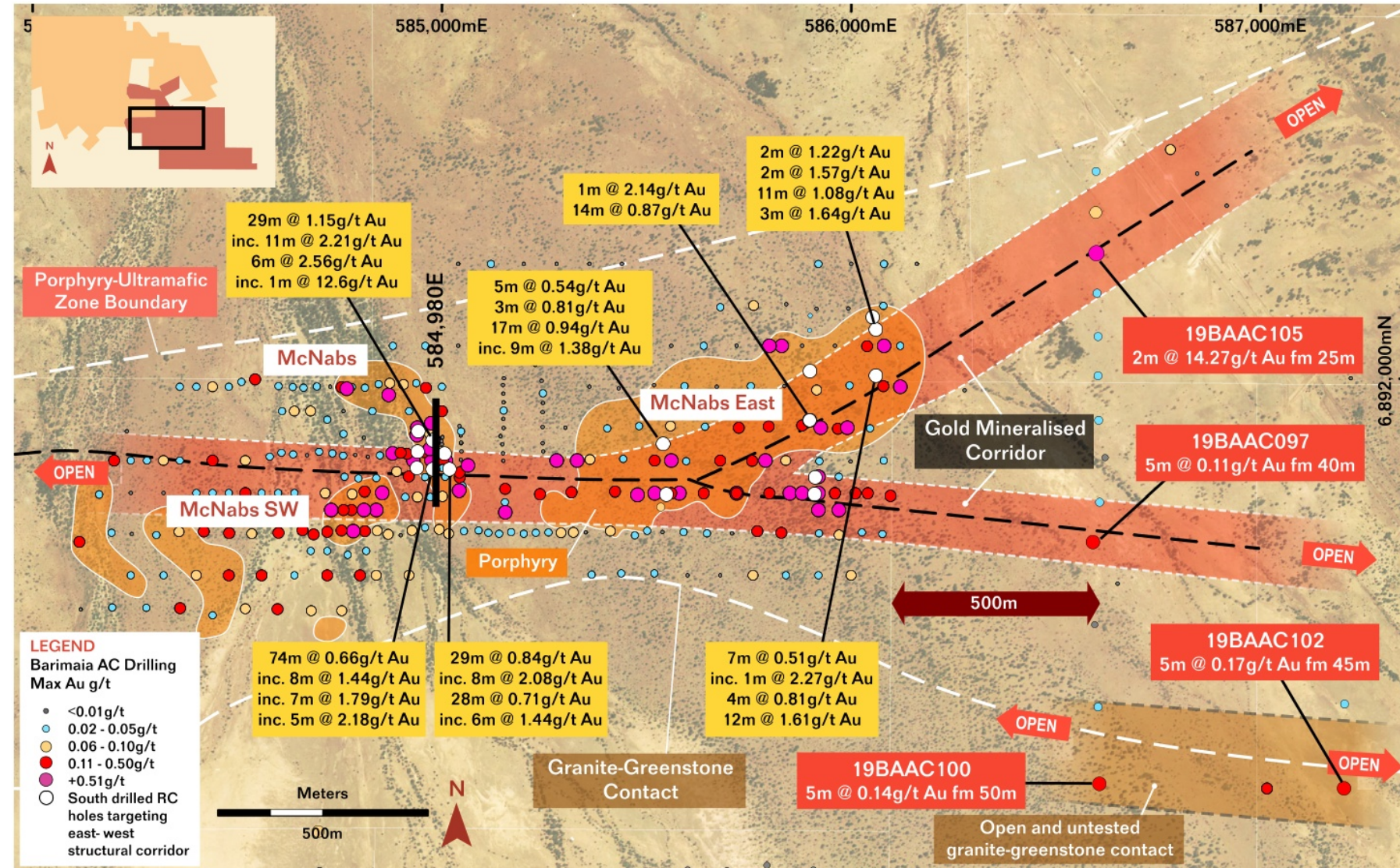


- ▶ Located immediately south-east of a suite of porphyry-hosted gold deposits being targeted by Ramelius' current exploration:
 - ▶ *Geology and mineralisation has strong similarities*
- ▶ Genesis holds ~75% interest
- ▶ Gold processing facilities in the region provide potential low-cost pathway to production
- ▶ Significant area to drill test

Barimaia - McNabs Prospects



- ▶ East-west orientation of controlling structures at McNabs confirmed
- ▶ Wide spaced aircore drilling highlighted extensive gold system.
 - ▶ 2m @ 14.2g/t Au located 500m along strike from McNabs East to be followed up
- ▶ +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

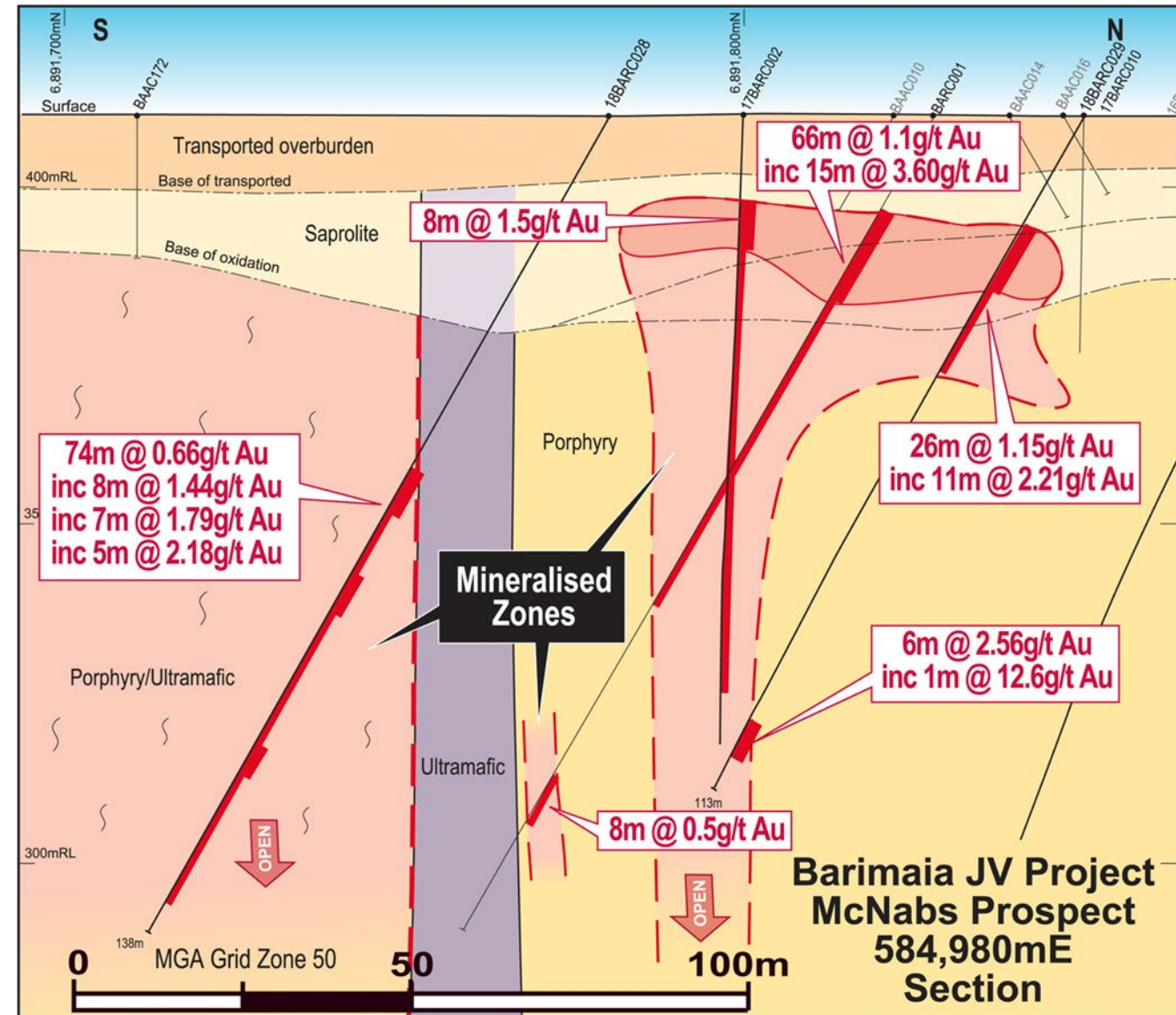


Refer to the ASX Announcements dated 20 July and 21 August 2017, March 1 2018 and February 6, 2019 for further details of the exploration results for Barimaia

Barimaia - McNabs 584,980E

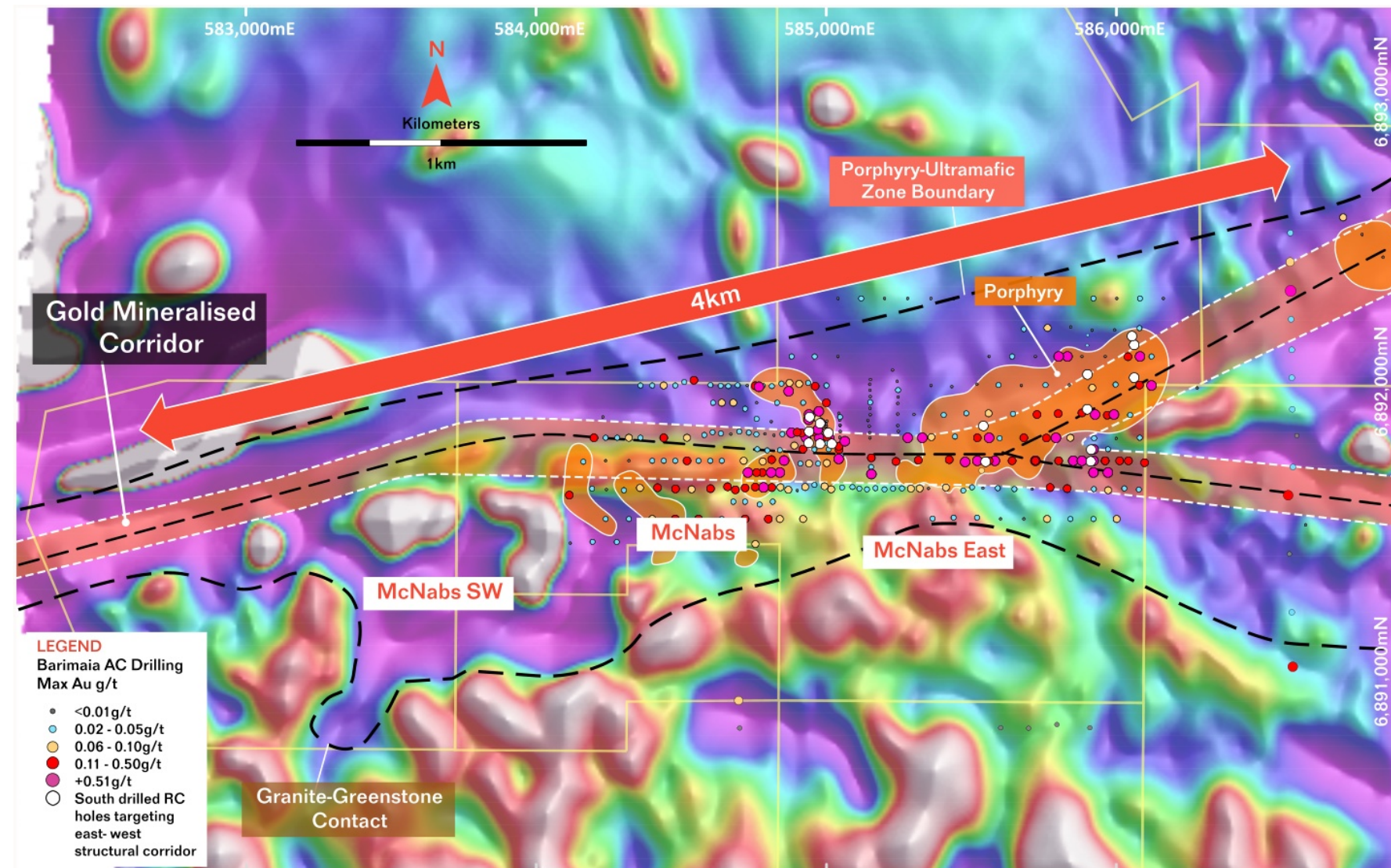


- ▶ Significant widths of shallow gold mineralisation
- ▶ +100m wide mineralised zone associated with porphyry and ultramafic host rocks - orogenic
- ▶ Shallow open pit potential



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
- ▶ +4km of strike to be systematically drill tested
- ▶ Systematic RC drilling to allow first resource in 2020



Ulysses Gold Project

- ✓ Strategically located with high-grade gold
- ✓ Large gold system – plenty of opportunity to grow
- ✓ Drilling recommenced in February 2020
- ✓ Outstanding Resource growth opportunity through:
 - ▶ *Upgrading and expanding the Ulysses resource*
 - ▶ *Exploration success – new discoveries*
 - ▶ *Pursuing district wide asset consolidation opportunities*
- ✓ Evaluating pathways for near-term production

Barimaia Gold Project

- ✓ Targeting first resource in 2020
- ✓ Repeat success of Ulysses

Well placed to deliver transformational growth





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Appendix 1 - December 2019 Mineral Resource



	Measured		Indicated		Inferred		Total		
Domain	Tonnes	Au	Tonnes	Au	Tonnes	Au	Tonnes	Au	Au
	Mt	g/t	Mt	g/t	Mt	g/t	Mt	g/t	Ounces
HG Shoots	0.66	6.0	0.89	6.5	0.19	8.2	1.73	6.5	360,600
Shear Zone	0.14	1.3	3.20	2.2	1.88	3.2	5.21	2.5	426,100
Ulysses East			0.53	1.8	1.00	1.6	1.53	1.6	80,500
Total	0.80	5.2	4.61	3.0	3.07	3.0	8.48	3.2	867,200

December 2019 Mineral Resource Estimate 2.0g/t Global Cut-off									
	Measured		Indicated		Inferred		Total		
Type	Tonnes Mt	Au g/t	Tonnes Mt	Au g/t	Tonnes Mt	Au g/t	Tonnes Mt	Au g/t	Au Ounces
Total	0.66	6.0	2.42	4.4	1.70	4.1	4.78	4.5	695,900

Full details of the Mineral Resource estimate are provided in the Company's ASX announcement dated 19 December 2019

NB. Rounding errors may occur



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

