

ASX Announcement

Quarterly Activities Report
For the Quarter Ended 31 March 2020



HIGHLIGHTS

Ulysses Gold Project, Western Australia (GML: 100%)

- Genesis expanded its strategic footprint with the acquisition of 100% of Exploration Licence E40/333, strategically located 6km east of the 867,000oz¹ Ulysses Gold Project.
 - E40/333 is highly prospective for gold but has had a fragmented exploration history over the past 30 years, creating a significant opportunity for Genesis.
 - A large RAB-defined gold anomaly over the tenement returned outstanding results from shallow, wide-spaced, RC drilling over ~800m of strike in 1996/97, including:
 - 6m @ 10.9g/t Au from 53m
 - 14m @ 4.41g/t Au from 24m
 - 9m @ 4.02g/t Au from 57m
 - These historical gold results extend over 2km of strike and, when combined with strong gold anomalism on the adjoining Genesis-owned tenements, provide over 3km of strike potential to follow up initially for open pittable resources.
- Aircore drilling re-commenced at Ulysses as part of a new regional exploration campaign during the Quarter. Results are pending.
- Feasibility work progressed on developing a long term mine at Ulysses. Work currently being finalised includes detailed mine design and scheduling, cost estimation, mining tendering and finalisation of a Project Management Plan and a Mining Proposal. A decision on progressing near term development is expected to be made in May 2020.
- Evaluation of potential project acquisition and consolidation opportunities in the Ulysses area continued during the Quarter.

Barimaia Gold Project, Western Australia (GML: 65%)

- Results received from a two-hole/245m diamond drilling program completed late last year confirmed the interpreted east-west orientation of the controlling mineralised structures.
- Results were in line with expectations and included 6m @ 2.16g/t Au from 83m (19BADH01) and 13.2m @ 1.05g/t Au from 30.2m (19BADH02) within broad zones of lower-grade gold mineralisation.
- Follow-up programs of RC and air-core drilling planned to systematically test the top 100m of the McNabs and McNabs East prospects over 1.2km of strike.

Desdemona South JV Gold Project, Western Australia (GML: Right to Earn Up To 80%)

- Aircore drilling is now planned to commence in the June Quarter following a delay in completion of a heritage clearance survey. Drilling will begin to systematically drill test a +10km prospective strike length of mafic stratigraphy within the northern extension of the strongly mineralised structural corridor that hosts the Ulysses gold deposit.

¹ Measured, Indicated and Inferred Resource of 8.5Mt @ 3.2g/t gold for 867,000oz – refer to the original ASX announcement dated 19 December 2019 for full details and Table 1 in this report. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of Mineral Resource estimates, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not materially changed from the original market announcement.

ULYSSES GOLD PROJECT, WA (Genesis: 100%)

The Ulysses Gold Project is located ~30km south of Leonora and 200km north of Kalgoorlie, in the mineral-rich and highly prospective Eastern Goldfields of WA.

It lies 30km south of the Gwalia mine (6Moz of production and 2.1Moz of Ore Reserves) and along strike from the Orient Well and Kookynie mine camps, which have produced over 0.5Moz.

Genesis acquired the Ulysses Project in 2015 and, following initial exploration success, completed two open pit mining campaigns at the Ulysses West Pit in 2016 and 2017. Ore from Ulysses West was processed under a toll-treatment arrangement at the Paddington Mill, located 160km south of Ulysses along the Goldfields Highway.

Genesis is targeting the development of a long-life mining operation at Ulysses with major Resource expansion drilling programs continuing in parallel with regional exploration programs.

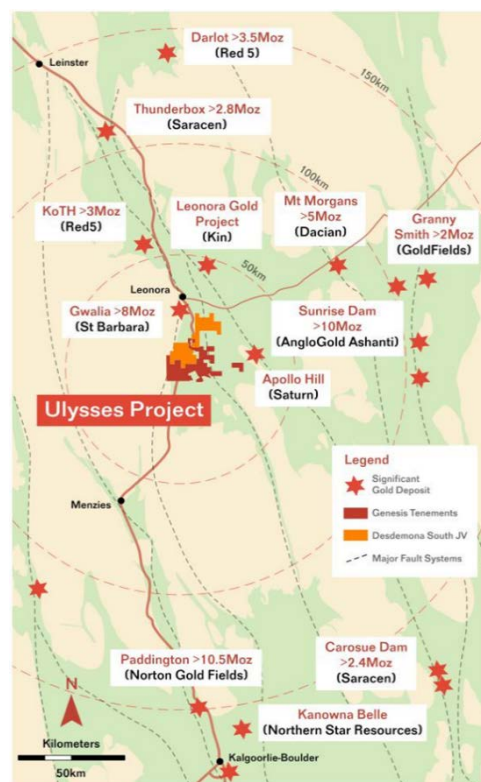


Figure 1. Ulysses Gold Project location.

Strategic Tenement Acquisition

During the Quarter, Genesis expanded its strategic footprint at the Ulysses Gold Project through the acquisition of a strategically located and highly prospective tenement to the south-east of the 867,000oz Ulysses Mineral Resource.

The acquisition of E40/333, located within a key regional structural corridor that controls gold mineralisation in the district (see Figure 2) for a total consideration of \$120,000 in cash, represents an important addition to the Company's exploration pipeline in the district.

Both E40/333 and the Ulysses deposit are located within the "Tampa shear corridor", a broad zone of deformation up to 5km wide that trends east-west through the tenement and the Ulysses Project.

Within the section of the Tampa shear corridor shown in Figure 2, past gold production and current Resources equate to over 1.5Moz of gold.

The Tampa shear corridor links with the Emu shear zone to the south-east, and swings into a north-south orientation west of Ulysses, merging with the Ockerburry fault zone in the vicinity of Lake Raeside, to the south of the Gwalia mine.

The tenement has had a fragmented and discontinuous exploration history over the past 30 years, creating a significant exploration opportunity for Genesis, which will initially focus on open pit potential.

The exploration drilling dataset has been compiled from WAMEX data and requires further compilation and validation. Field checking has revealed limited drill spoils, however the historical AMG grid pattern on which the majority of the drilling was completed matches with the compiled data.

A significant RAB-defined gold anomaly (shown within the red dashed area on Figures 3 and 4) and located in the western part of the tenement was followed up with shallow, wide-spaced RC drilling on 100m spaced sections over ~800m of strike in 1996 and 1997.

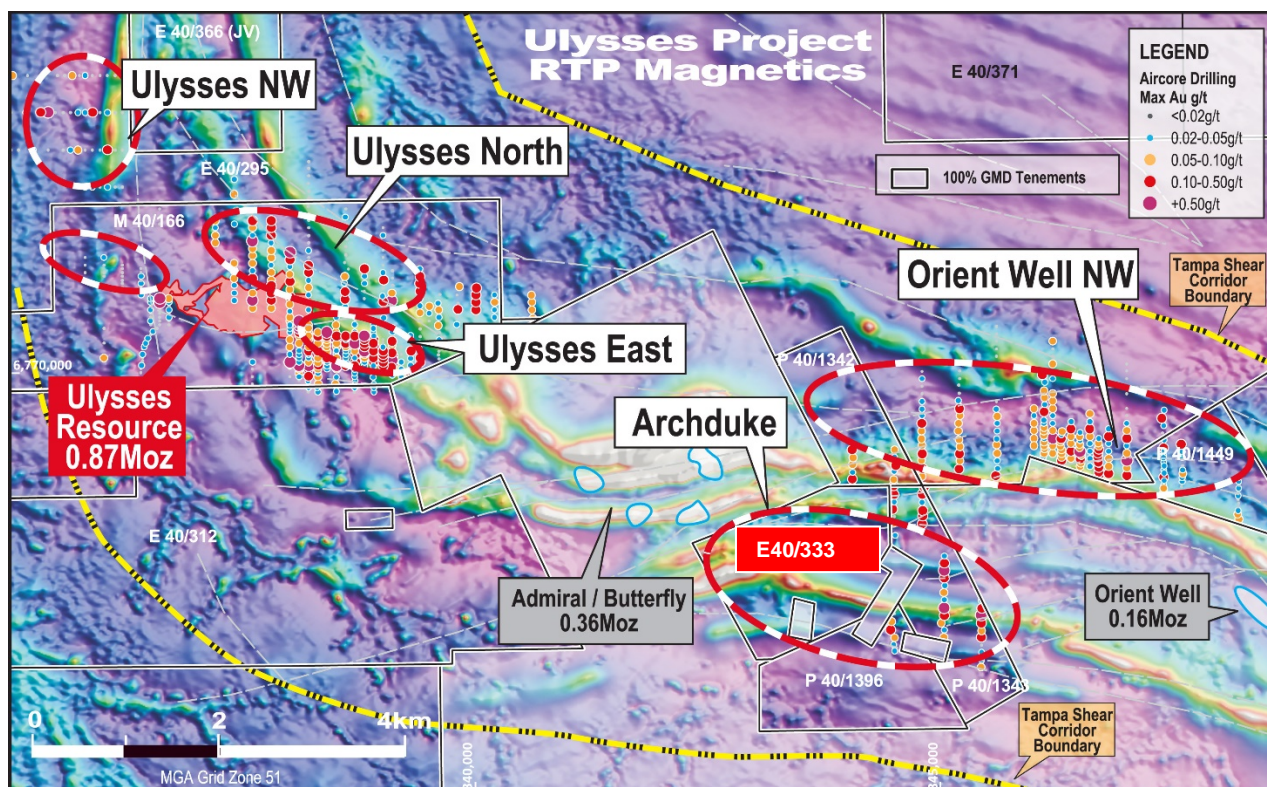


Figure 2. Location map of E40/333 on RTP magnetics.

This RC drilling returned a number of encouraging shallow gold intersections including:

- 6m @ 10.9g/t Au from 53m
- 14m @ 4.41g/t Au from 24m
- 9m @ 4.02g/t Au from 57m
- 7m @ 3.47g/t Au from 16m
- 6m @ 2.70g/t Au from 53m
- 7m @ 1.36g/t Au from 0m
- 11m @ 1.48g/t Au from 15m

Although there is limited understanding of what is controlling the primary mineralisation due to most of the drilling having only tested the regolith, structural target zones within the tenement are considered to be analogous to deposits located immediately to the north of the tenement.

These targets include north-east-oriented thrusts dipping approximately 30 degrees and east-west oriented transpressional structures dipping moderately north.

An anomalous RAB-defined gold trend is shown by the orange dashed polygon in Figures 3 and 4 east of the RC drilling, with key results highlighted in the orange boxes. This very strong RAB-defined gold anomalism extends over 500m of strike, with results including:

- 9m @ 1.88g/t Au from 40m
- 10m @ 1.78g/t Au from 57m
- 10m @ 1.25g/t Au from 44m
- 9m @ 1.16g/t Au from 38m
- 9m @ 1.43g/t Au from 36m

There is no evidence that this drilling has been followed up, which makes for a highly prospective, shallow drill target. A number of other zones of strong gold anomalism have been identified from the data compilation.

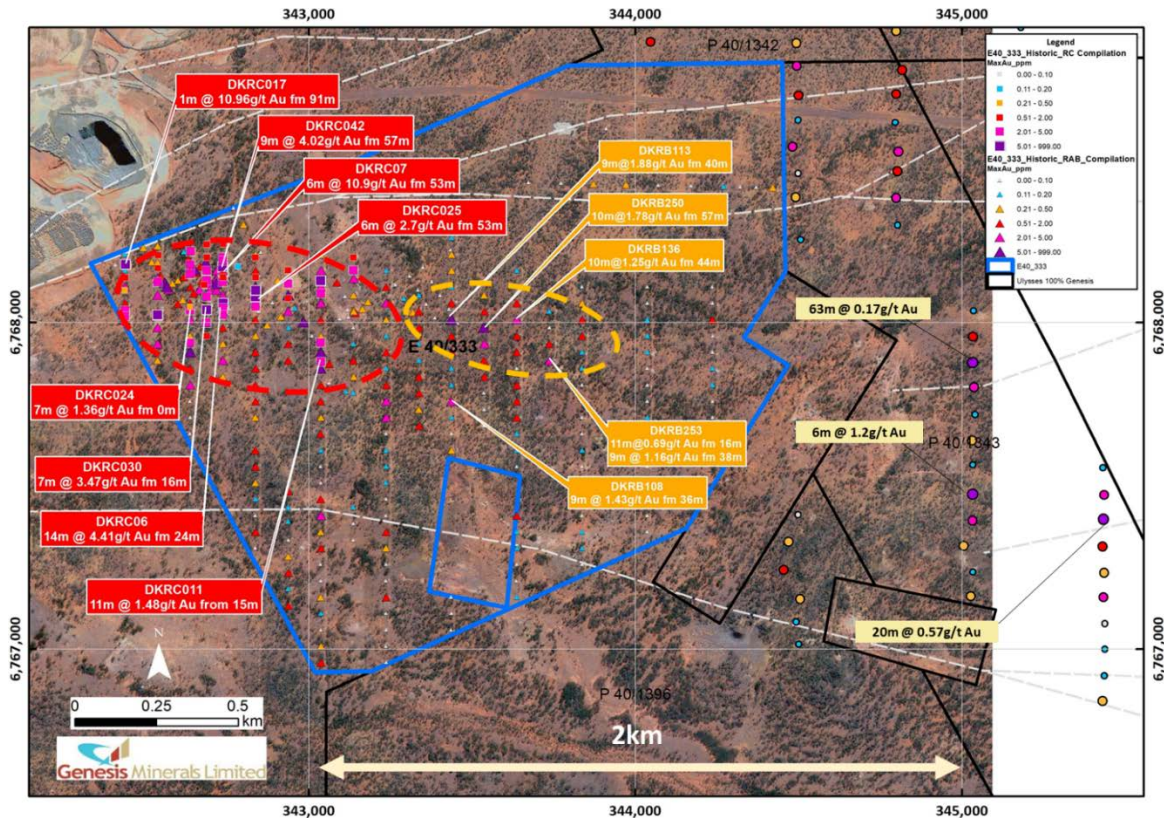


Figure 3. Historical drilling on E40/333 with RAB drilling collars highlighted by triangles and RC collars shown by squares. The red dashed polygon highlights the area which historically returned shallow, significant gold intercepts from RC drilling. RC drilling intercepts highlighted with red boxes.

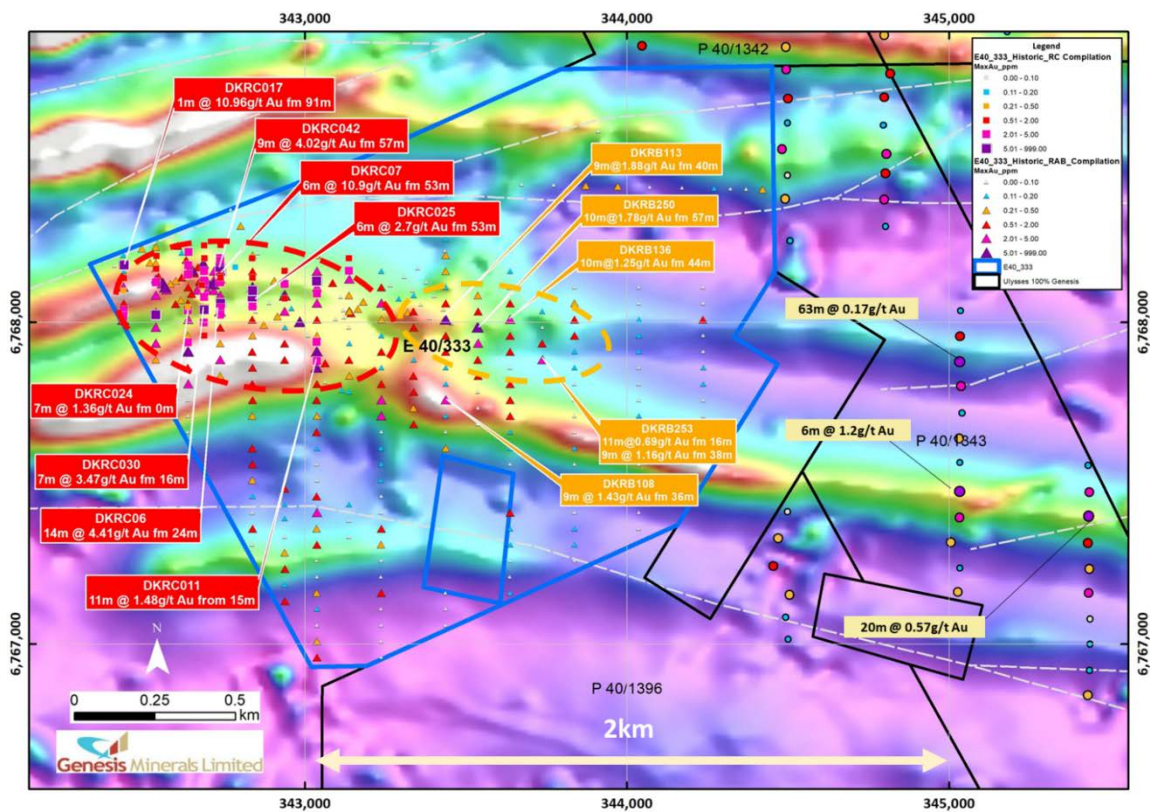


Figure 4. Historical drilling on E40/333 on RTP magnetic image. RAB drilling collars highlighted by triangles and RC collars shown by squares. The red dashed polygon highlights the area which historically returned shallow, significant gold intercepts from RC drilling. RC drilling intercepts highlighted with red boxes.

The results from the historical RC and RAB drilling are considered open, with a number of highly prospective drill targets identified with strong potential to define shallow gold mineralisation on the tenement.

The significant gold anomalism on E40/333, together with anomalism on P40/1343 owned 100% by Genesis, highlights a structural corridor extending over 3km of strike that warrants follow-up drill testing. This zone has been called the Archduke Prospect.

The next steps for this highly prospective mineralised corridor will include further data compilation and validation, followed by drill target generation and aircore and RC drilling. The objective is to define open pit resources.

Full details of the acquisition and previous drilling results for E40/333 were provided in the Company's ASX Announcement dated 16 March 2020.

Ulysses Aircore Drilling

Aircore drilling re-commenced during the Quarter to test a number of new target areas. The drilling forms part of a new regional exploration campaign targeting new discoveries in this under-explored district. The results from this drilling are expected to be available during the June 2020 Quarter.

Feasibility Study

Genesis continued progressing feasibility study work for a mining operation of +5 years at the Ulysses Project during the Quarter. Ongoing work included:

- Mine planning, mine design, scheduling and operational and capital cost estimation;
- Preparation of mining tender documentation;
- Submission of Project Management Plan and Mining Proposal; and
- Continued progression of ore treatment options.

Next Steps

The planned next steps for the Ulysses Project in 2020 include:

- Continued evaluation of potential project acquisition and consolidation opportunities in the surrounding area;
- Progressing Feasibility Studies on the Ulysses mine development, including toll-treatment options, with a view to making a decision on developing a long-term mine in 1H CY2020;
- Continued in-fill and extensional drilling in and around the existing Resource area; and
- Drilling targeting new discoveries within the greater Ulysses Project area.

BARIMAIA GOLD PROJECT, WA (Genesis: 65%)

The Barimaia Gold Project is located in the Murchison District of Western Australia, 10km south-east of the 6Moz² Mt Magnet Gold Mine, operated by ASX-listed Ramelius Resources Limited (see Figure 5).

An initial “proof-of-concept” drilling program completed in the September 2017 Quarter confirmed the presence of a substantial gold system at Barimaia. Based on the strength of the results from this initial work, Genesis completed the acquisition of Metallo Resources Pty Ltd, a company that held the right to earn 80% in the project, in September 2017.

Genesis has now earned an initial 65% interest in the project and has elected to form a Joint Venture for the continued development of the project.

In December 2019, Genesis completed a 245m diamond drilling program to test the current structural geological model for the Barimaia Project. Importantly, the drilling confirmed the current interpreted east-west orientation of the controlling mineralised structures.

Results received during the Quarter from the drilling (see Figures 6 and 7) were in line with expectations and included 6m @ 2.16g/t Au from 83m (19BADH01) and 13.2m @ 1.05g/t Au from 30.2m (19BADH02) within broad zones of lower-grade gold mineralisation.

Previous Reverse Circulation drilling completed in late 2018 defined significant shallow gold mineralisation over a 1km strike length, centred on the McNabs and McNabs East prospects (see Figure 6). Planning is currently being finalised for an RC drill program in the first half of 2020 to begin systematically testing the top 100m of the McNabs and McNabs East prospects over 1.2km of strike. If successful, this drilling will allow the estimation of an initial Mineral Resource for Barimaia.

Previous air-core drilling completed in July 2019 identified significant extensions to the east-west trending gold mineralised system to the east of McNabs East (see Figure 6). Further aircore drilling is planned to follow-up the significant intercept of 2m @ 14.2g/t gold returned from wide-spaced aircore drilling completed in 2019 over 500m east of McNabs East.

The gold mineralisation at McNabs and McNabs East is considered to occur within the same east-west oriented structural trend.

Full details of the diamond drilling results were provided in the Company’s ASX Announcement dated 16 March 2020.



Figure 5. Barimaia Project location

² Refer Ramelius Resources’ ASX Announcement dated 22 February 2017.

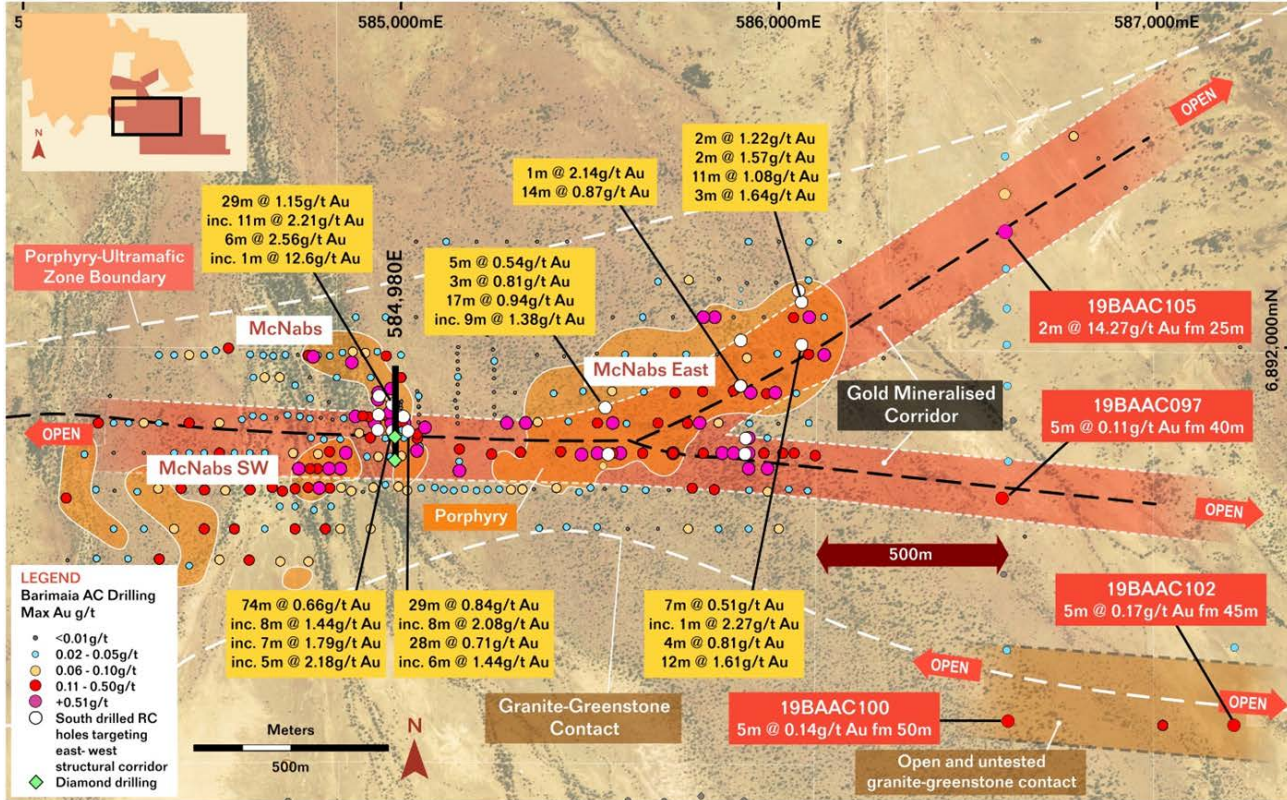


Figure 6. Plan view of the McNabs Prospects and AC holes shown as colour coded circles with white outlines. The east-west trending gold mineralised structural corridor is highlighted. 2018 drilling intercepts (yellow boxes) from wide spaced RC drilling with collar locations shown by white circles. Diamond hole collar positions shown by pale green diamonds.

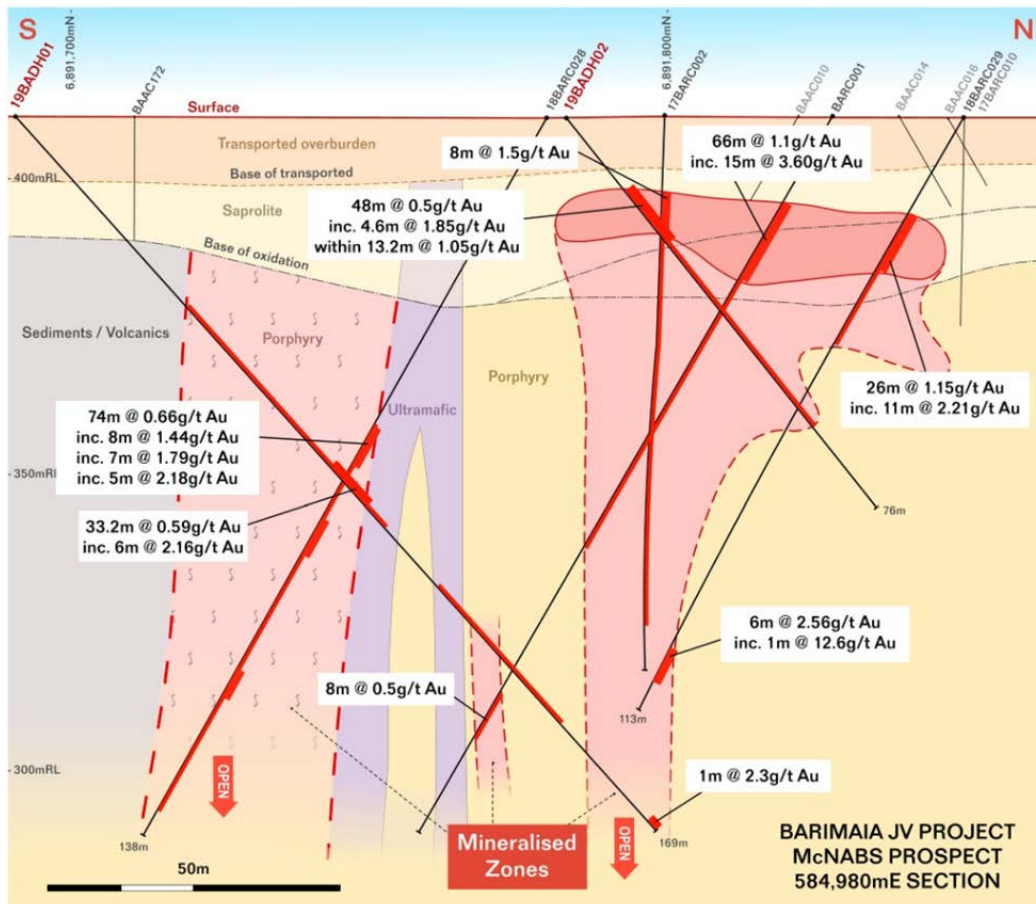


Figure 7. Cross section of the McNabs Prospects

Future Activities

Future planned activities at Barimaia include:

- Further systematic air-core drilling to test the area east, west and south of the currently identified bedrock gold targets to extend the mineralised system, which is open in all directions; and
- RC drilling to systematically test the +1.5km of E-W striking bedrock gold targets associated with the McNabs Prospects.

Barimaia Joint Venture Terms

The **Barimaia Joint Venture Gold Project** is subject to a Farm-in and Joint Venture Agreement (Mt Magnet JV), under which Genesis has now earned an initial 65% interest in the project by spending \$750,000. Following satisfaction of this initial earn-in, Genesis has elected to form a joint venture.

DESDEMONA SOUTH JV GOLD PROJECT, WA (Genesis: RTE 80%)

On 10 December 2019, Genesis announced that it had 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 8) comprises a strategically located tenement package covering a total area of ~156km² immediately north of and contiguous with Genesis’ 100%-owned **867,000oz Ulysses Gold Project**, and includes a range of exploration targets which will strengthen and expand the Company’s growth pipeline in the Leonora region.

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 9 and 10).

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.

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.

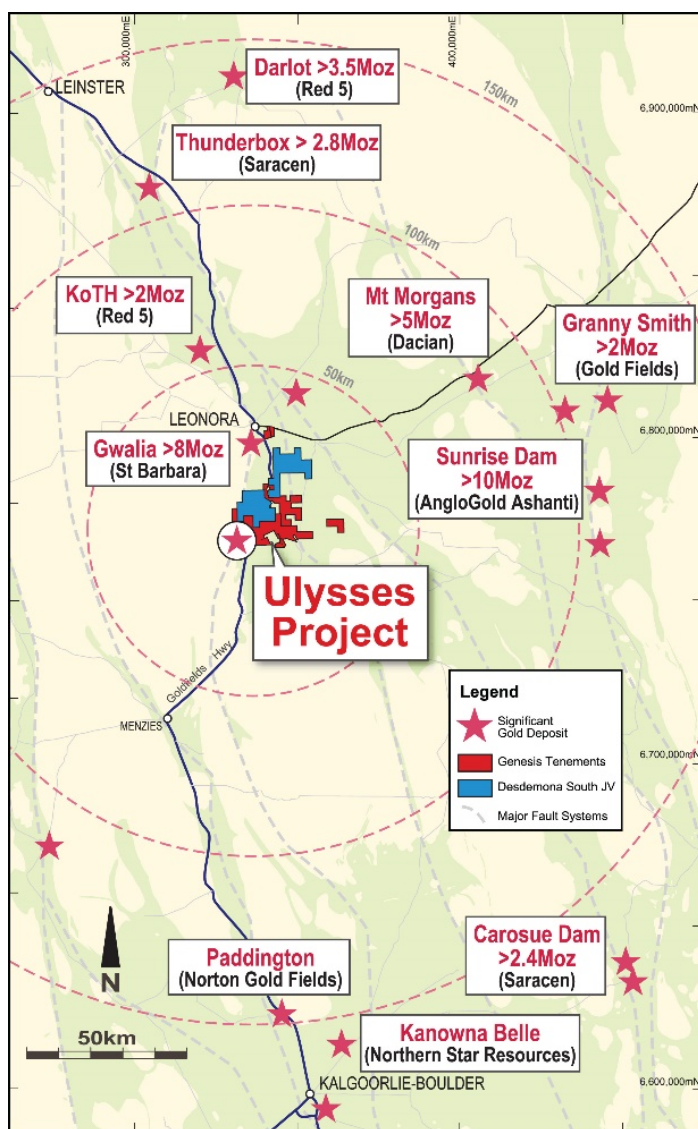


Figure 8. Project location map showing the Desdemona South JV Project in blue.

Target Zones

A number of target areas have been developed for drill testing in 2020 and are shown on Figure 10. 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 to initially 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.

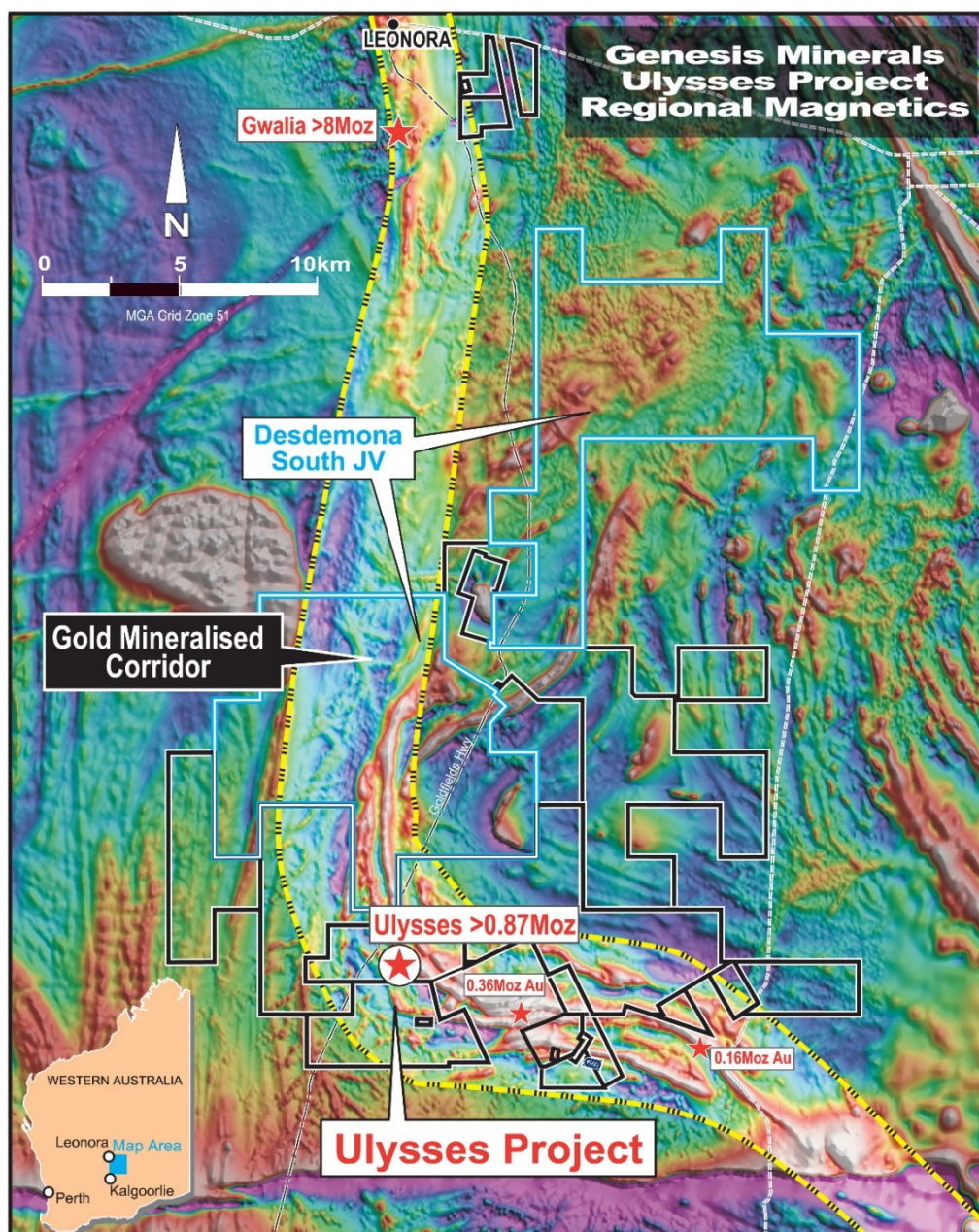


Figure 9. Regional magnetics RTP showing Ulysses and Desdemona South JV.

The Pelican-Flamingo Target is positioned on the northern limb of the Melita Syncline (see Figure 10). 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 Au 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.

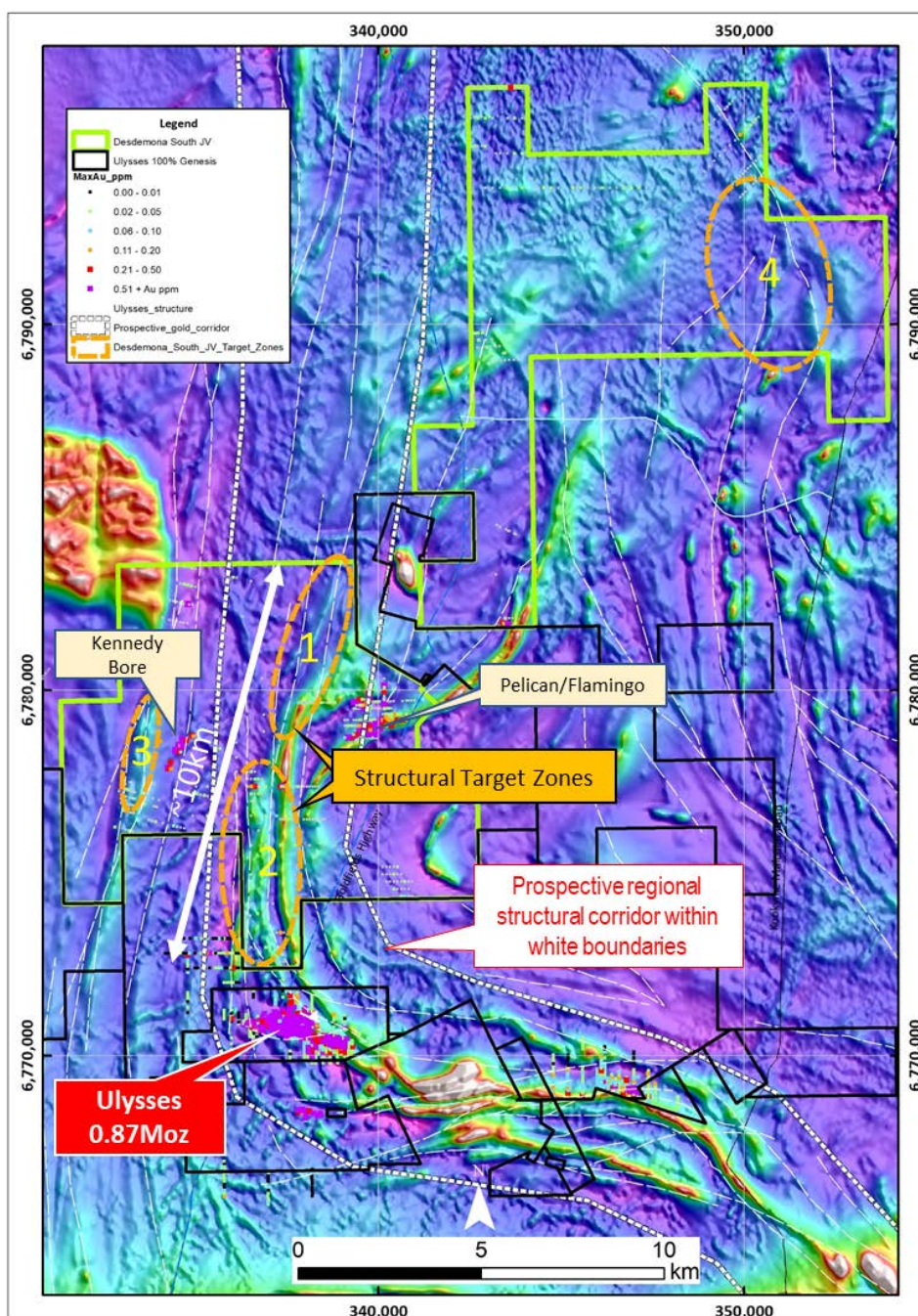


Figure 10. Plan view showing initial target zones on the Desdemona South JV area on RTP magnetics. Initial targets for testing highlighted within the orange polygons.

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 form 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.

COVID-19 UPDATE

Since February, Genesis has been responding to information provided by State and Federal authorities and complying with recommended measures to combat the spread of COVID-19. These include heightened cleaning protocols, social distancing, stringent hygiene practices and health screening.

The Company's operations are confined to Western Australia and only personnel and contractors essential to conducting safe exploration activities are permitted. All non-essential travel has ceased.

COVID-19 has the potential to interrupt exploration activities if any of the following occur:

- Notwithstanding the extensive measures taken, sufficient employees or contractors test positive for COVID-19 such that the majority of any crew is unable to attend while they self-isolate;
- Consumable items from critical suppliers is reduced for similar reasons; or
- The WA Government introduces regulations that inhibit our suppliers or employees from attending work.

TENEMENTS

In accordance with ASX Listing Rule 5.3.3, details of the tenements held at the end of the Quarter are set out in Table 2.

CORPORATE

Cash

At 31 March 2020, the Company held cash reserves of A\$4.75 million. Operating cash outflows for the Quarter included payments for exploration activities of \$883,000. As set out in item 6.1 of the Appendix 5B for the March Quarter, payments to related parties consisting of remuneration paid to the Managing Director and payment of non-executive director fees totalled \$84,000.

This announcement is authorised for release by the Board of Genesis Minerals.

For further information, visit: www.genesisminerals.com.au or please contact

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COMPETENT PERSONS' STATEMENTS

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

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

TABLE 1: MINERAL RESOURCE TABLE

**Ulysses Gold Deposit December 2019 Mineral Resource
(0.75g/t cut-off grade above 200mRL, 2.0g/t cut-off below 200mRL)**

Domain	Measured		Indicated		Inferred		Total		
	Tonnes Mt	Au g/t	Tonnes Mt	Au g/t	Tonnes Mt	Au g/t	Tonnes Mt	Au g/t	Au 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									
Type	Measured		Indicated		Inferred		Total		
	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

NB. Rounding errors may occur

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

TABLE 2: SCHEDULE OF EXPLORATION TENEMENTS HELD AS AT 31 MARCH 2020

Project	Location	Tenement ID	Interest at Start of Quarter (%)	Interest at End of Quarter (%)
Ulysses	Western Australia	E40/295	100	100
Ulysses	Western Australia	E40/312	100	100
Ulysses	Western Australia	E40/333	-	100
Ulysses	Western Australia	E40/359	100	100
Ulysses	Western Australia	E40/371	100	100
Ulysses	Western Australia	M40/166	100	100
Ulysses	Western Australia	P37/9140	100	100
Ulysses	Western Australia	P37/9141	100	100
Ulysses	Western Australia	P37/9142	100	100

Ulysses	Western Australia	P40/1449	100	100
Ulysses	Western Australia	P40/1457	100	100
Ulysses	Western Australia	P40/1342	100	100
Ulysses	Western Australia	P40/1343	100	100
Ulysses	Western Australia	P40/1396	100	100
Barimaia	Western Australia	E58/497	Note 1	Note 1
Barimaia	Western Australia	M58/361	Note 1	Note 1
Barimaia	Western Australia	P58/1654	Note 1	Note 1
Barimaia	Western Australia	P58/1655	Note 1	Note 1
Barimaia	Western Australia	P58/1686	Note 1	Note 1
Barimaia	Western Australia	P58/1687	Note 1	Note 1
Barimaia	Western Australia	P58/1688	Note 1	Note 1
Barimaia	Western Australia	P58/1689	Note 1	Note 1
Barimaia	Western Australia	P58/1690	Note 1	Note 1
Barimaia	Western Australia	P58/1691	Note 1	Note 1
Barimaia	Western Australia	P58/1692	Note 1	Note 1
Barimaia	Western Australia	P58/1751	Note 1	Note 1
Barimaia	Western Australia	P58/1752	Note 1	Note 1
Barimaia	Western Australia	P58/1762	Note 1	Note 1
Barimaia	Western Australia	P58/1763	Note 1	Note 1
Barimaia	Western Australia	P58/1764	Note 1	Note 1
Barimaia	Western Australia	P58/1765	Note 1	Note 1
Desdemona South	Western Australia	E37/1326	Note 2	Note 2
Desdemona South	Western Australia	E40/283	Note 2	Note 2
Desdemona South	Western Australia	E40/285	Note 2	Note 2
Desdemona South	Western Australia	E40/323	Note 2	Note 2
Desdemona South	Western Australia	E40/366	Note 2	Note 2
Desdemona South	Western Australia	E40/369	Note 2	Note 2
Desdemona South	Western Australia	M40/346	Note 2	Note 2
Desdemona South	Western Australia	P40/1283	Note 2	Note 2
Desdemona South	Western Australia	P40/1464	Note 2	Note 2

Notes:

- 1: The Company has earned a 65 per cent interest in the Barimaia Gold Project (the Mt Magnet JV).
- 2: The Company holds the right to earn-in to an initial 60 per cent interest in the Desdemona South JV Gold Project, with the potential to earn up to a maximum 80 per cent stake.

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

The Company has concluded it has a reasonable basis for providing the forward looking statements included in this report, including with respect to any production targets and financial estimates, based on the information contained in this report.

This report has been prepared by Genesis Minerals Limited. This document contains background information current at the date of this report. The report is in summary form and does not purport to be all-inclusive or complete.

Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this report.

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