

ASX Announcement

Quarterly Activities Report
For the Quarter Ended 30 June 2020



HIGHLIGHTS

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

- Genesis enters a binding agreement to acquire the Kookynie Gold Project, located immediately south-east of its flagship Ulysses Gold Project near Leonora in WA.
- The tenement package includes a JORC 2012 Indicated and Inferred Mineral Resource of **8.53Mt at 1.5g/t Au for 414,000oz¹**.
- As a result of the acquisition, the total Mineral Resource at the Ulysses Project will increase to **17Mt at 2.34g/t Au for 1.28Moz²**, providing a strong foundation for the next stage of Genesis' development as a future mid-tier Australian gold company.
- Genesis' growth strategy significantly advanced.
- A Feasibility Study will commence immediately on a larger standalone gold project at Ulysses which will be fed by both underground and open pit ore sources, with the study due to be completed in Q1 CY2021. The study will incorporate the significant feasibility work already completed on mining the Ulysses Deposit.
- The acquisition consolidates Genesis' ownership of a key segment of the highly prospective gold corridor between Ulysses and Orient Well that hosts the 867,000oz³ Ulysses deposit.
- Infrastructure included in the acquisition includes access roads, haul roads and a fully permitted bore field. All of the Resources are located on granted Mining Leases.
- Major new drilling program commences at Ulysses subsequent to quarter-end, with 25,000m of RC and diamond drilling planned over newly-acquired Kookynie tenements with the aim of:
 - *Confirming and upgrading existing Mineral Resources at Admiral, Clark, Butterfly and Orient Well;*
 - *Expanding the known resources at depth and along strike; and*
 - *Targeting new discoveries along the 15km of prospective strike that has been consolidated through the acquisition.*

Desdemona South JV Gold Project, Western Australia (GML: right to earn up to 80%)

- Air-core drilling commenced following completion of a heritage clearance survey. Drilling will systematically 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.

Corporate

- Genesis to be fully funded to aggressively drill and complete an expanded Feasibility Study for the Ulysses Project by raising up to ~A\$19.5m at a price of 4.2c per share, through:
 - *An Initial Placement to institutional and existing shareholders to raise ~A\$10m; and*
 - *A 1-for-6 non-renounceable, fully underwritten Rights Issue to raise up to ~A\$9.5m.*

¹ Indicated and Inferred Mineral Resource of 8.53Mt at 1.5g/t Au for 414,000oz, refer to Tables 1 & 2 of this announcement.

² Measured, Indicated and Inferred Mineral Resource of 17Mt at 2.34g/t Au for 1.28Moz, refer to Tables 1 & 2 of this announcement.

³ Measured, Indicated and Inferred Mineral Resource of 8.48Mt at 3.2g/t for 867,000oz, refer to Tables 1 & 2 of this 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 and processing operation at Ulysses with major Resource expansion drilling programs continuing in parallel with regional exploration programs.

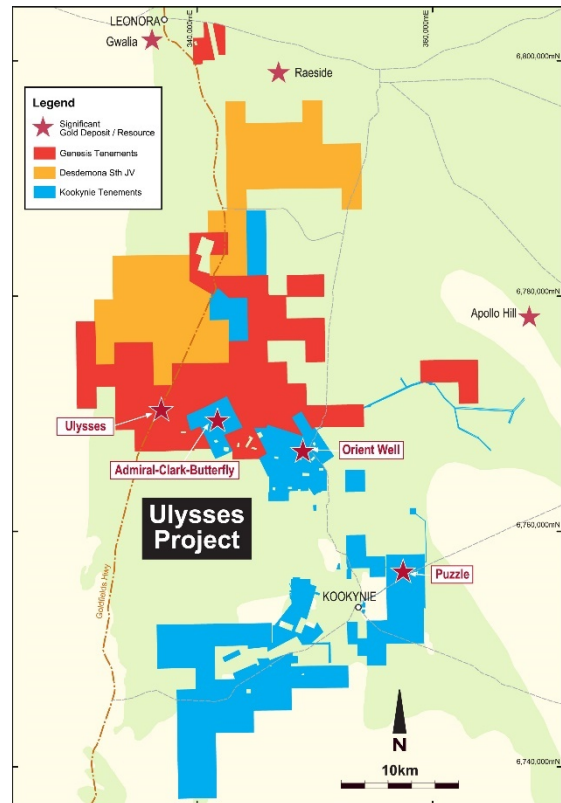


Figure 1. Ulysses Gold Project location.

Transformational Acquisition of the Kookynie Gold Project

During the Quarter, Genesis announced that it had entered into a binding agreement to acquire 100% of the **Kookynie Gold Project**, located immediately south-east of its 100%-owned Ulysses Gold Project.

The landmark transaction significantly advances Genesis' growth strategy in the prolific Leonora district of Western Australia. It includes a JORC 2012 compliant Indicated and Inferred Mineral Resource totalling **8.53Mt at 1.5g/t for 414,000oz gold**, a highly prospective 248km² tenement portfolio, and numerous exploration targets with outstanding potential to expand the existing Resources and deliver new discoveries.

The acquisition also consolidates Genesis' ownership of the southern extension of the highly endowed Leonora Gold Corridor, including tenements that are immediately contiguous with the southern boundary of its Ulysses Gold Project and which cover a 15km strike length of the Ulysses-Orient Well trend – including three shallow gold deposits with a combined Mineral Resource of 246,000oz.

These three deposits – Admiral, Butterfly and Clark – have had virtually no drilling below 100m depth and have strong geological similarities to the Ulysses deposit in its early stages of exploration.

The northern tenement package has numerous areas of widespread gold anomalism identified in both shallow and deeper exploration. The southern tenement package includes a JORC 2012 compliant Mineral Resource at the Puzzle deposit.

Kookynie Gold Project – Overview

The Kookynie Gold Project covers an area of 248km². Following the acquisition, Genesis now controls a total area of over 650km² through its ownership of Ulysses and Kookynie and its farm-in agreement over the Desdemona South JV (Figure 1).

The Kookynie acquisition includes a 20-person accommodation camp, a bore field (DWER approved 1,200,000kL Annual Water Entitlement), haul roads and access roads contained within the Kookynie Gold Project.

Over 650,000 ounces of gold has been produced from the Kookynie district since the 1890's from both underground and open pits. During the 1980s and 1990s, the Kookynie District underwent a period of exploration and mining activity, primarily focused on defining and mining shallow oxide gold mineralisation.

Several open pit mines were mined during the mid-1990's, including Orient Well, Puzzle, Admiral and Butterfly, producing ~130,000oz of gold (Figure 1) with ore treated at the Orient Well mill.

The Ulysses-Orient Well shear corridor in the area shown in Figures 2 and 3 hosts current Resources of ~1.2Moz of gold. This 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.

This corridor is interpreted to be the southern continuation of the highly-endowed Leonora corridor, which hosts the very large Gwalia mine.

The Ulysses-Orient Well corridor is a 15km E-W oriented segment (jog) with widespread gold anomalism near surface, and limited deeper exploration. Numerous shallow north to north-east dipping thrusts and steeper east-west oriented transpressional shears are interpreted to occur within this sub-zone. Significant gold mineralisation is associated with both structures.

The Kookynie tenements are underexplored, with very little drilling below 100m. Genesis believes its knowledge of the geology and controls on gold mineralisation at Ulysses is directly applicable to the Admiral-Butterfly-Orient Well segment.

Gold mineralisation in the district is hosted by a diverse range of host rocks from highly-prospective magnetic dolerites in the Admiral-Butterfly-Ulysses camp, to felsic volcanic-hosted at Orient Well, to granite-hosted at Puzzle.

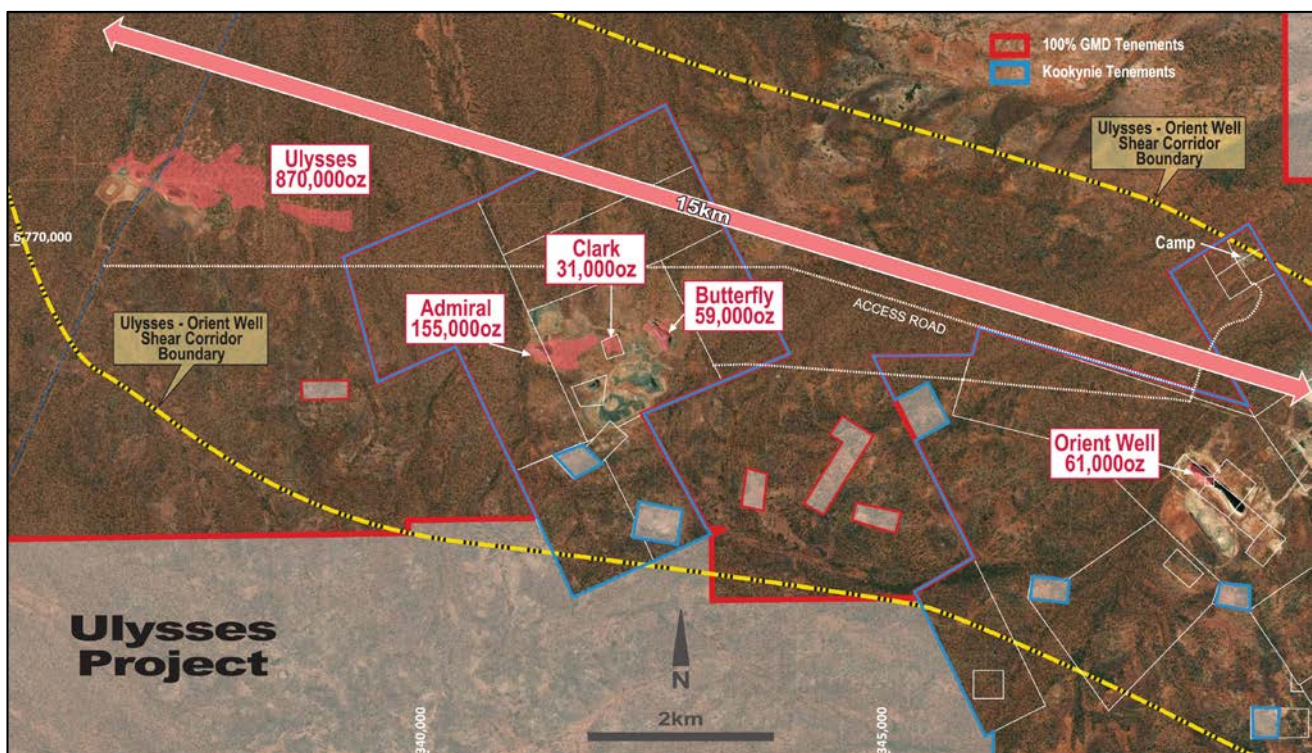


Figure 2. Ulysses to Orient Well structural corridor. Current gold resources highlighted.

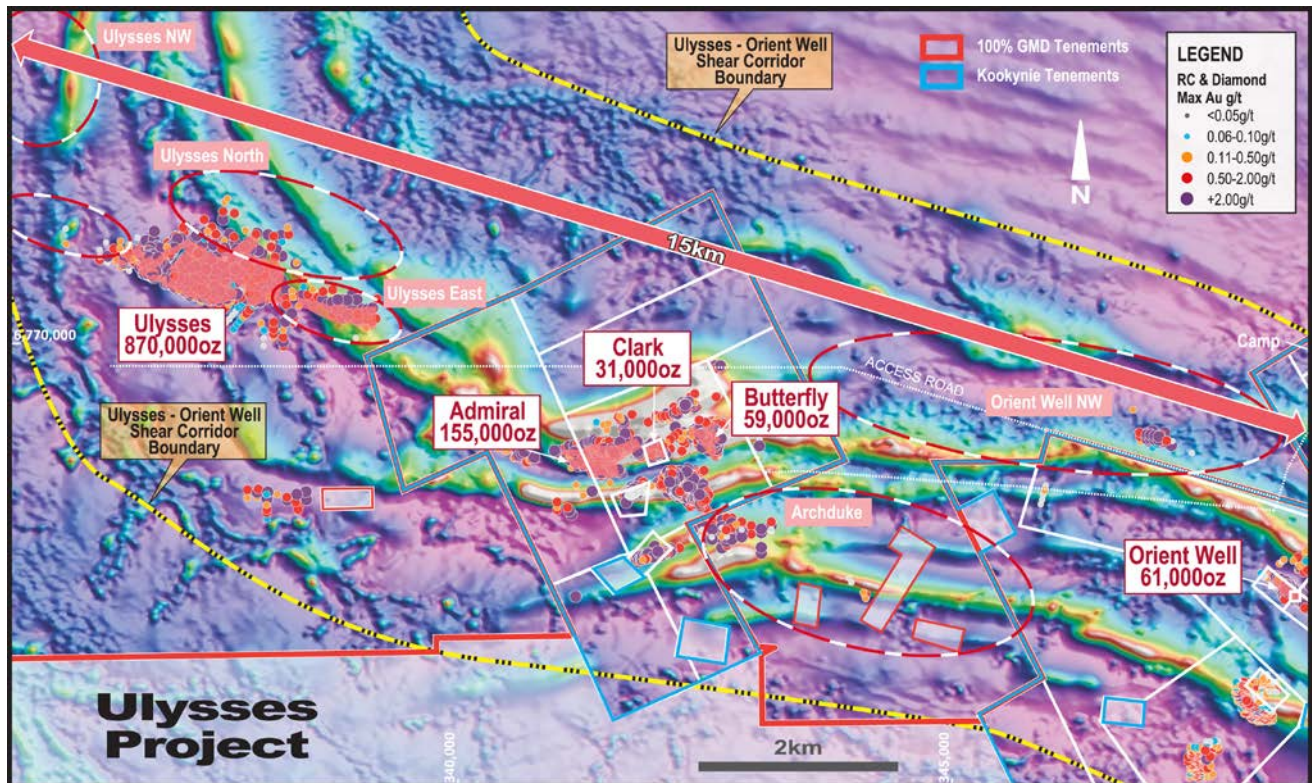


Figure 3. RTP magnetics highlighting the Ulysses – Orient Well structural corridor.

Kookynie Tenements – Resource Expansion and Exploration Targets

Exploration activities including drilling, mapping, geological interpretation and 3D modelling in the second half of 2020 will initially target the Admiral-Clark-Butterfly trend and the Orient Well area.

The objective of the planned drilling will be to:

- i. Confirm and upgrade the existing Resources at Admiral, Clark, Butterfly and Orient Well;
- ii. Expand the known Resources at depth and along strike; and
- iii. Target new discoveries along the 15km of prospective strike that has been consolidated through the option agreement.

A number of highly ranked targets have been identified in the Admiral-Butterfly camp and include extensions of known mineralised positions from deposits or direct analogues. Drilling will target north-east-oriented thrusts dipping moderately and east-west to west-north-west oriented transpressional structures dipping moderately north.

Drilling will focus on about 1.8km of strike including the Admiral, Clark and Butterfly Resources (Figures 4 and 5), which are estimated to contain 4.6Mt @ 1.7g/t gold for 246,000 ounces. Drilling will comprise Resource confirmation and strike and dip extensional drilling in both structural orientations. Exploration drilling targeting repeat structures will also be completed following pit mapping, further structural interpretation and 3D modelling.

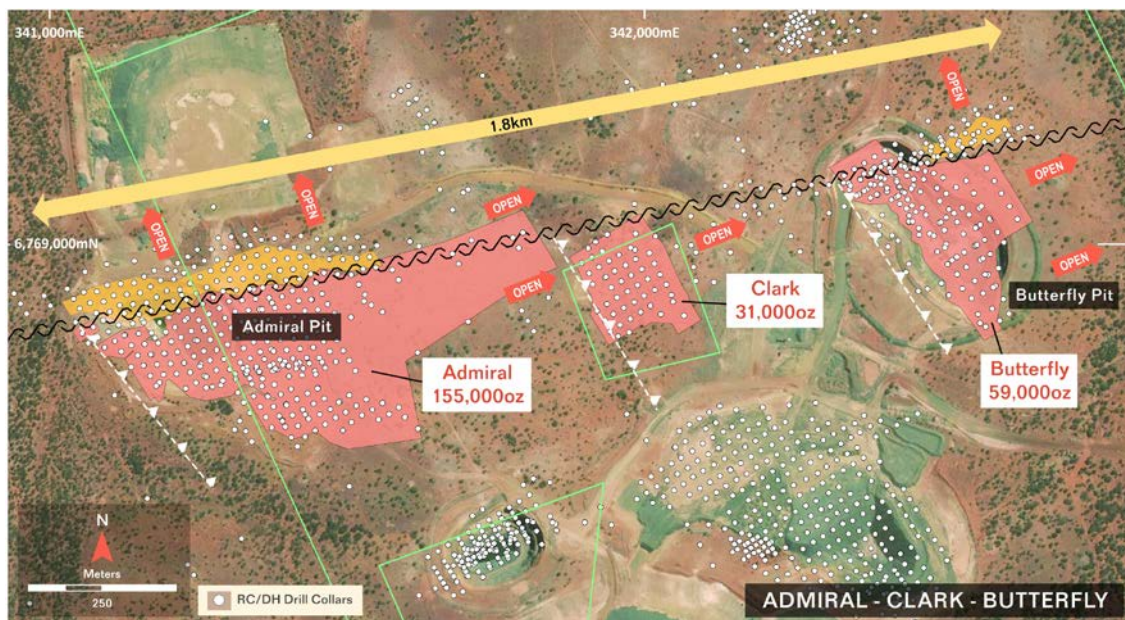


Figure 4. Plan view in MGA Z51 of the Admiral-Clark-Butterfly prospects.

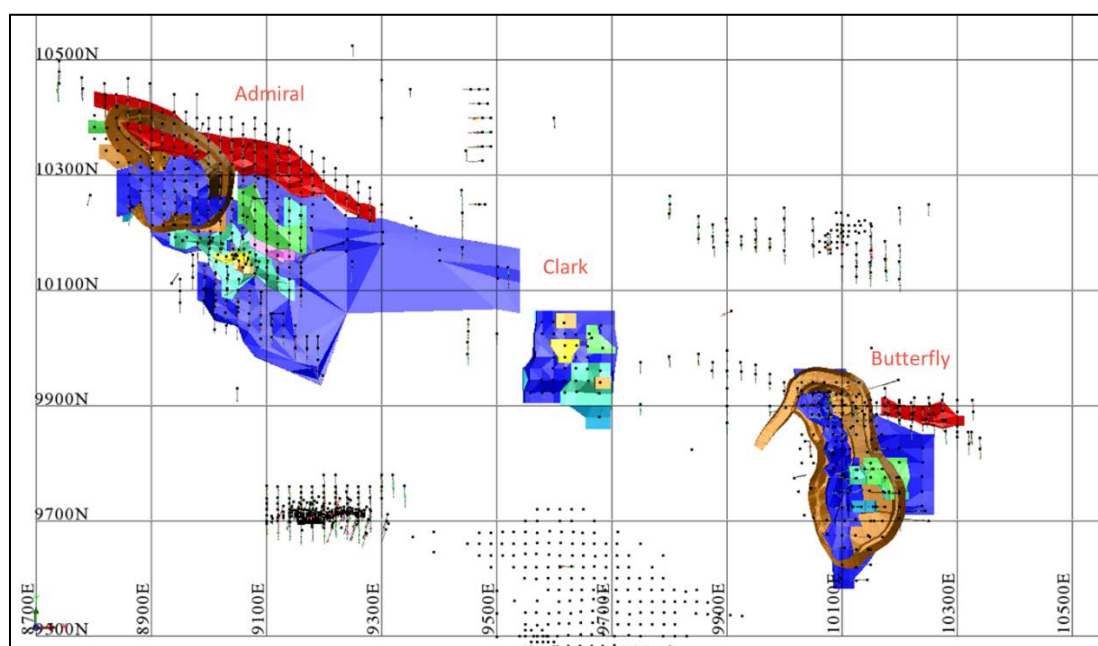


Figure 5. Plan view of the Admiral-Clark-Butterfly area showing Resource envelopes in local grid (GN 330°).

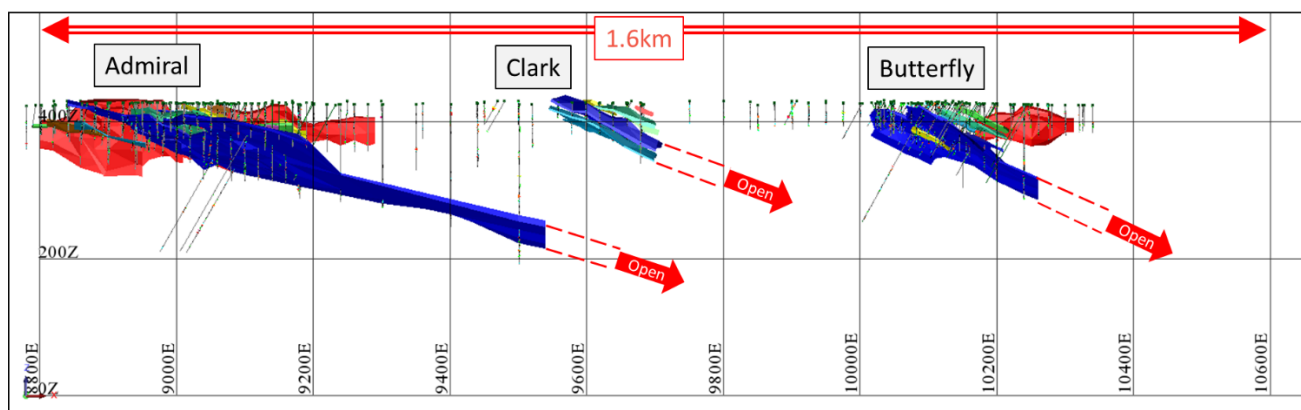


Figure 6. Long section view looking local grid north of the Admiral-Clark-Butterfly area showing Resource envelopes in local grid.

The Orient Well camp (Figure 3) is located on a left-stepping jog within the regional structural trend. Mineralisation is hosted within a quartz stockwork mainly hosted by felsic volcanics.

A high-priority initial target will be to test down-dip of a sizeable, but poorly understood 800m long open pit that was last mined in the mid-1990s, where very high gold grades within a broad zone of gold mineralisation were returned by historical drilling. Mineralisation is focused on a moderate NE-dipping basalt-felsic contact. There is extensive, near-surface laterite mineralisation still remaining within the area. The current Resource stands at 1.51Mt @ 1.3g/t gold for 61,000 ounces.

Initial exploration drilling will focus on confirming and upgrading the existing Resource (Figures 7 and 8), followed by Resource extensional drilling down-dip and along strike. The majority of historical drilling is less than 120m deep as shown in Figure 9.

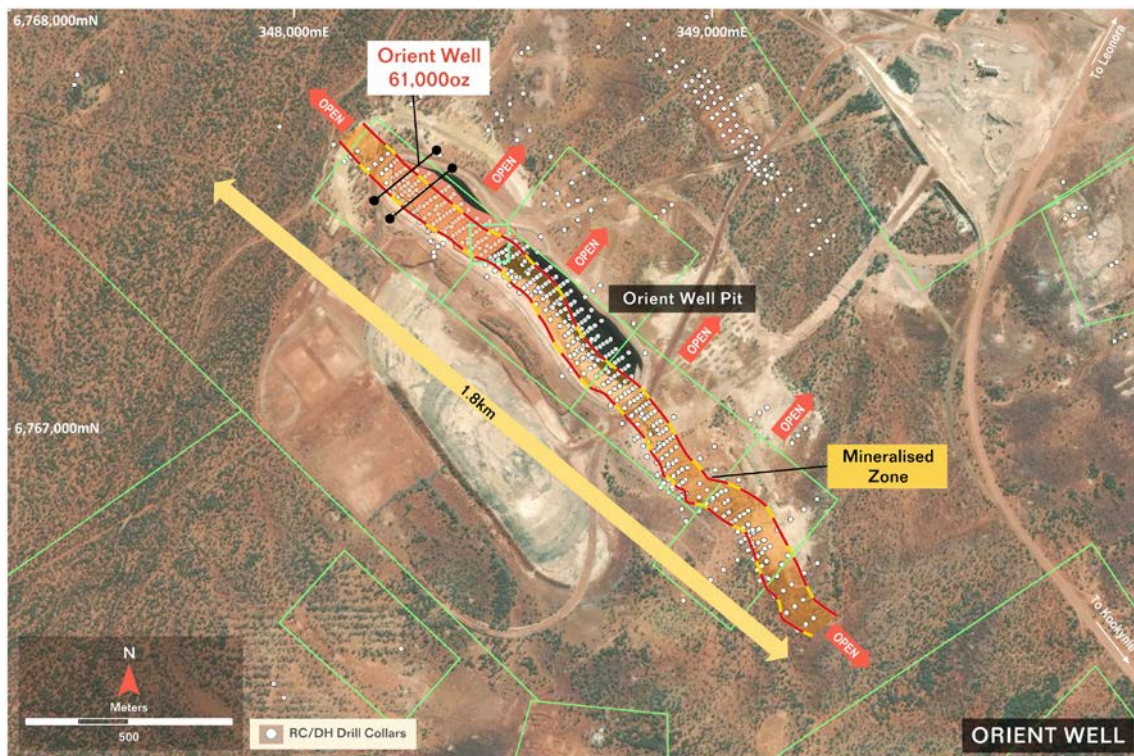


Figure 7. Plan view in MGA Z51 of the Orient Well prospect.

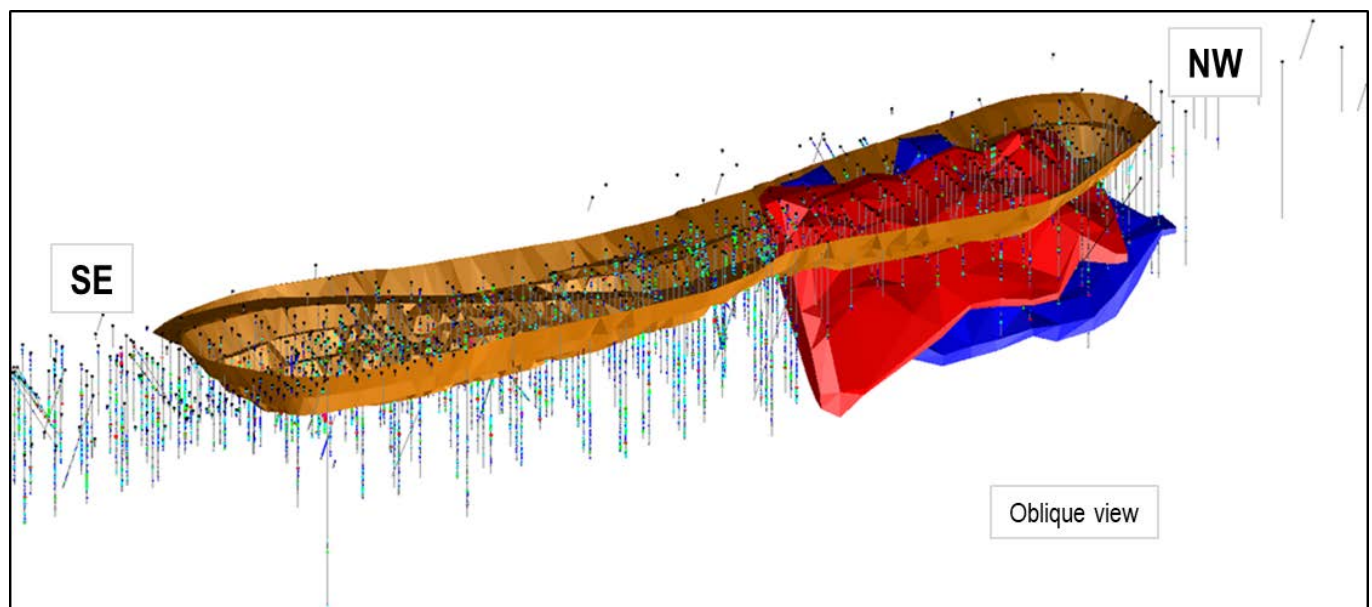


Figure 8. View looking east of Orient Well showing Resource envelope and existing open pit.

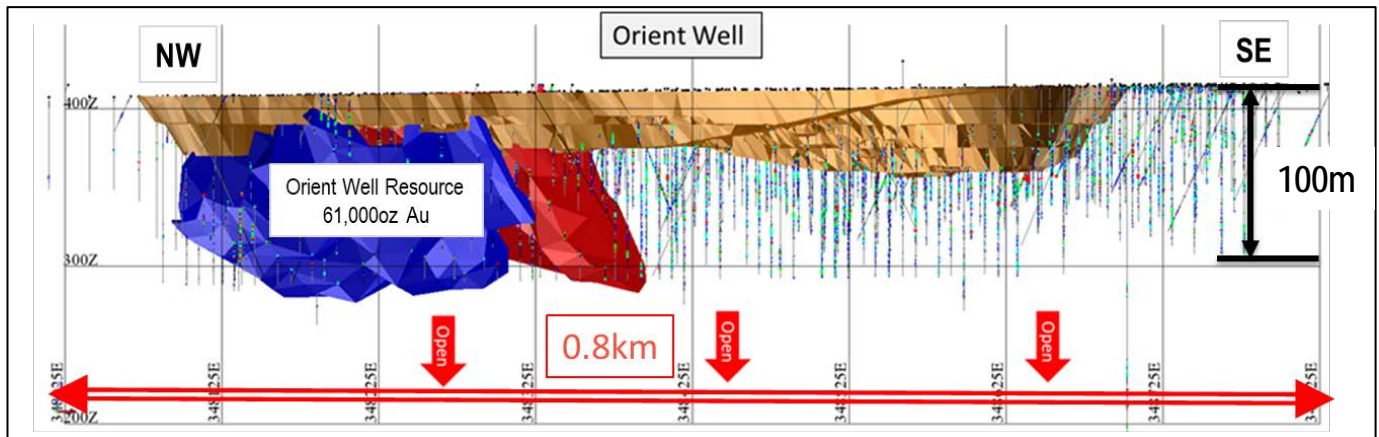


Figure 9. View looking north of Orient Well showing Resource envelope and existing open pit.

Ulysses Project – Feasibility Study

Using the study inputs for the robust Ulysses toll milling Feasibility Study work as a base, Genesis will now rapidly progress a Feasibility Study that allows for the construction of a standalone treatment facility at Ulysses. It is anticipated that the Feasibility Study will consider that mineralisation will be sourced from both Ulysses and the Kookynie tenements with a focus on the Admiral-Clark-Butterfly area and Orient Well for initial open pit mineralisation sources.

Work to be completed to feed into this Feasibility Study will include:

1. Resource definition and confirmation drilling in the Admiral-Clark-Butterfly area and at Orient Well;
2. Updated Resource estimations;
3. Optimisations, pit designs and mine studies;
4. Metallurgical work including gravity-cyanide leach testwork, comminution characterisation and mineralogy reviews. Limited testwork has been completed to date;
5. Surface and ground water studies;
6. Open pit geotechnical reviews; and
7. Commencement of preparation of mining proposal and closure plan.

It should be noted that Genesis has received all approvals required to commence mining at Ulysses for toll treating of ore, including for the Mining Proposal and PMP.

Kookynie Acquisition Agreement Details

Genesis has entered into an option agreement with A&C Mining Investment Pty Ltd (**A&C**) and Ms Yijun Zhu (the **Vendors**) pursuant to which Genesis, via its wholly owned subsidiary, has been granted the right to acquire the Kookynie Gold Project (**Option Agreement**).

The key terms of the Option Agreement are as follows:

- Consideration payable of up to A\$11 million to the Vendors to acquire the Kookynie Gold Project, being:
 - A \$1 million consideration fee for the grant of the option; and
 - A \$10 million option exercise payment (assuming Genesis extends the initial term of the option and exercises the option during the extended term),
 together with the grant of a 1% NSR to the Vendors on future gold production, capped at A\$5 million.

- The option exercise payment is \$9.5 million (if the option is exercised within the initial term) or \$10 million (if the initial term is extended one or more times) less the aggregate amount of all extension payments.
- The option is for an initial term of 6 months, but Genesis may extend this period for 3 months for a payment of \$4 million. Genesis may extend the option for a further 3 months for a payment of \$3 million. These extension payments will be deducted from the option exercise payment required by Genesis to exercise the option.

Genesis has also agreed to pay approximately \$2 million in cash and issue 26,595,745 shares to a third party to resolve proceedings and settle tenement claims against A&C so as to ensure Genesis acquires clear title to the Kookynie Gold Project.

Refer to the ASX announcement dated 24 June 2020 titled “*Transformational Acquisition of the Kookynie Gold Project*” for full details of the acquisition of the Kookynie Gold Project.

Future Activities

For the remainder of CY2020, Genesis will focus on a combination of resource definition and expansion drilling to feed into a Feasibility Study on the development of a significant standalone gold operation at Ulysses, with ore to be sourced from a combination of known underground and open pit Resources. Genesis is targeting completion of this Feasibility Study in the first quarter of CY2021.

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 10) 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 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 Figure 11).

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.

Air-core Drilling Program

A 5,000m air-core drilling program commenced in late June following completion of a heritage clearance survey.

Drilling will 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 (Figure 11).

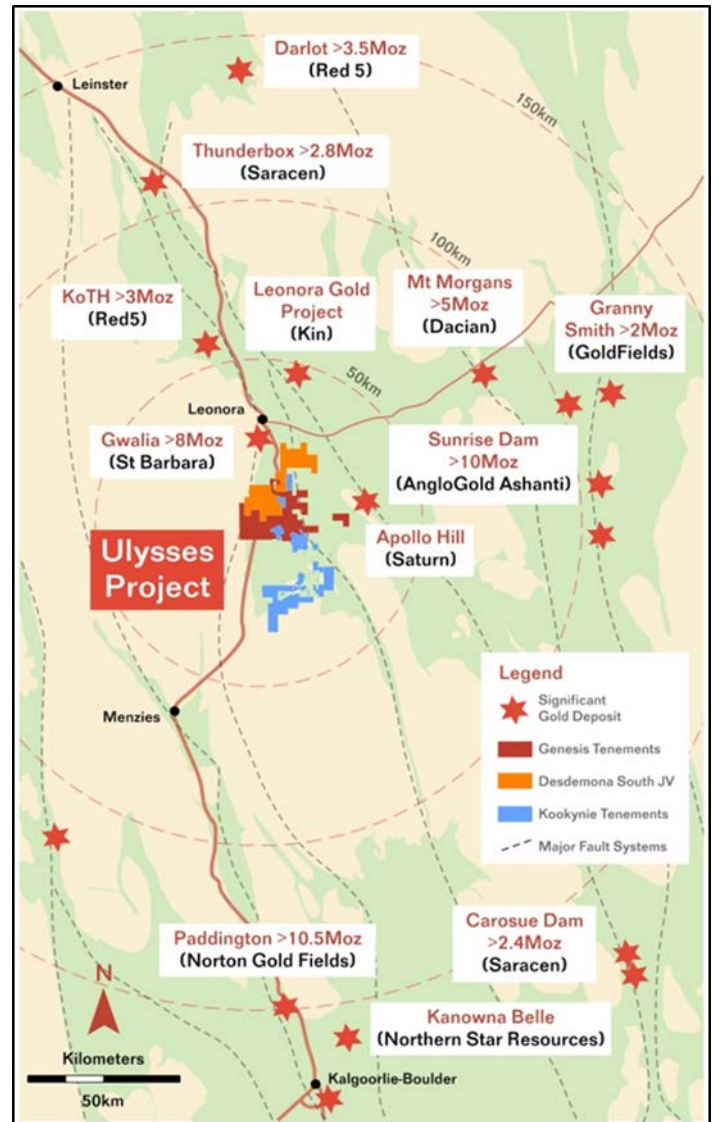


Figure 10. Project location map showing the Desdemona South JV Project in orange.

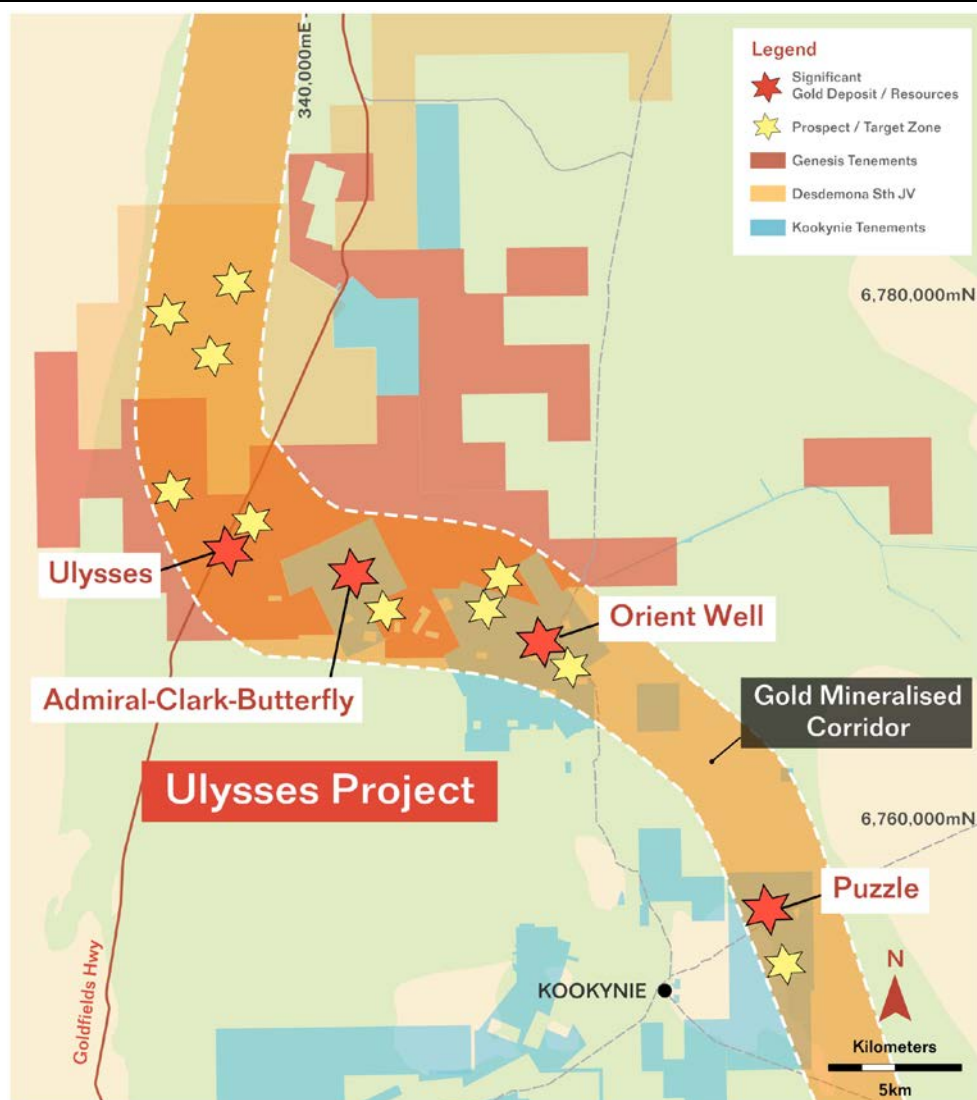


Figure 11. Plan view highlighting target areas at Desdemona South

Future Activities

In Q3 2020 Genesis will complete the 5,000m air-core drilling program commenced in June 2020.

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.

BARIMAIA GOLD PROJECT, WA (Genesis: 65%)

The Barimaia Gold Project is located in the Murchison District of Western Australia, 10km south-east of the 6Moz⁴ Mt Magnet Gold Mine, operated by ASX-listed Ramelius Resources Limited (see Figure 12).

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.

During the Quarter, Genesis completed a mapping and sampling program to assist with the design of the next drilling program.

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 13).

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 13).

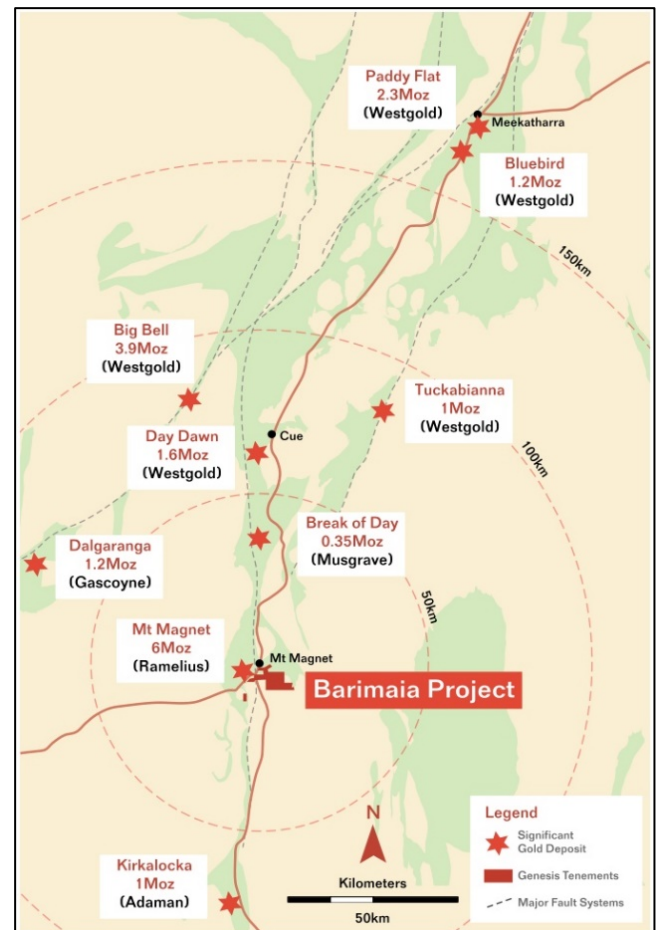


Figure 12. Barimaia Project location.

Further air-core drilling is planned to follow-up the significant intercept of 2m @ 14.2g/t gold returned from wide-spaced air-core 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.

⁴ Refer Ramelius Resources' ASX Announcement dated 22 February 2017.

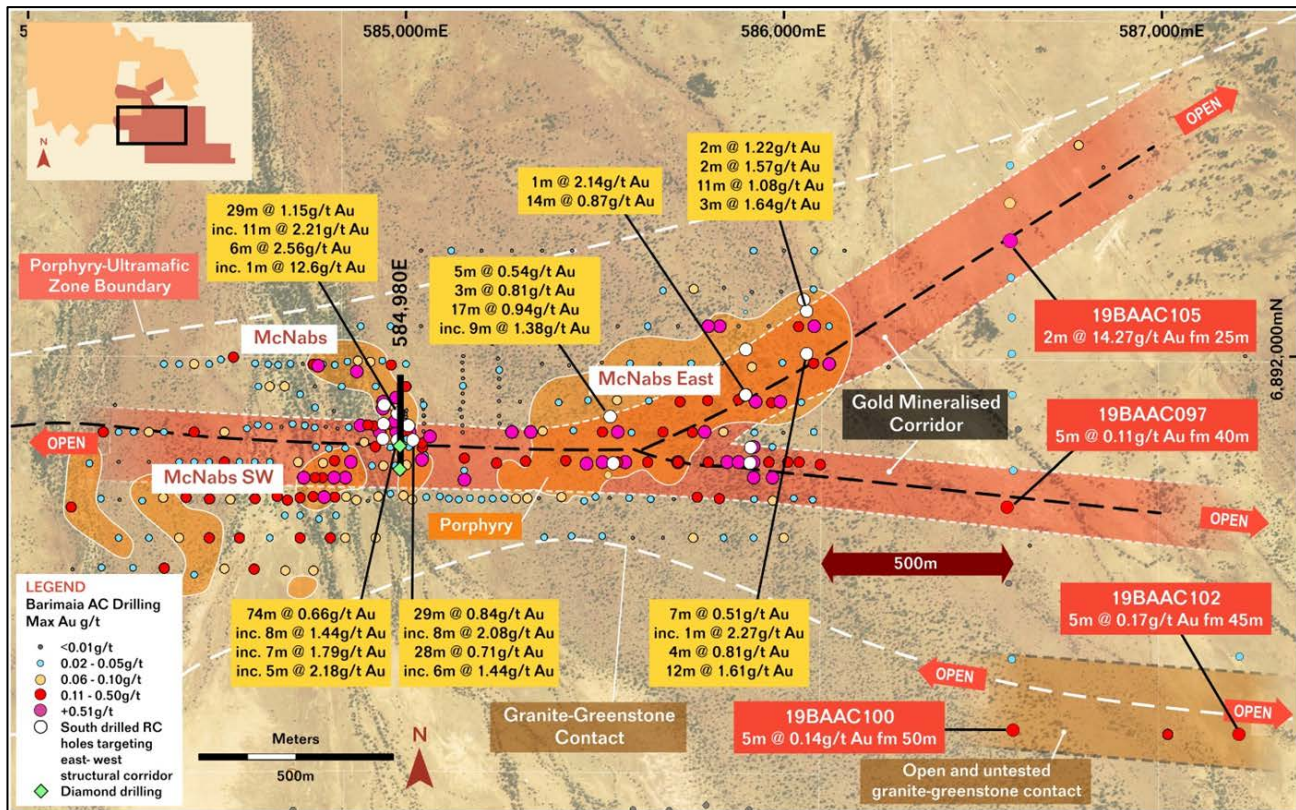


Figure 13. Plan view of the McNabs Prospects and AC holes shown as colour coded circles with white outlines. The east-west trending gold mineralised structural corridor is highlighted. 2018 drilling intercepts (yellow boxes) from wide spaced RC drilling with collar locations shown by white circles. Diamond-hole collar positions shown by pale green diamonds completed in late 2019.

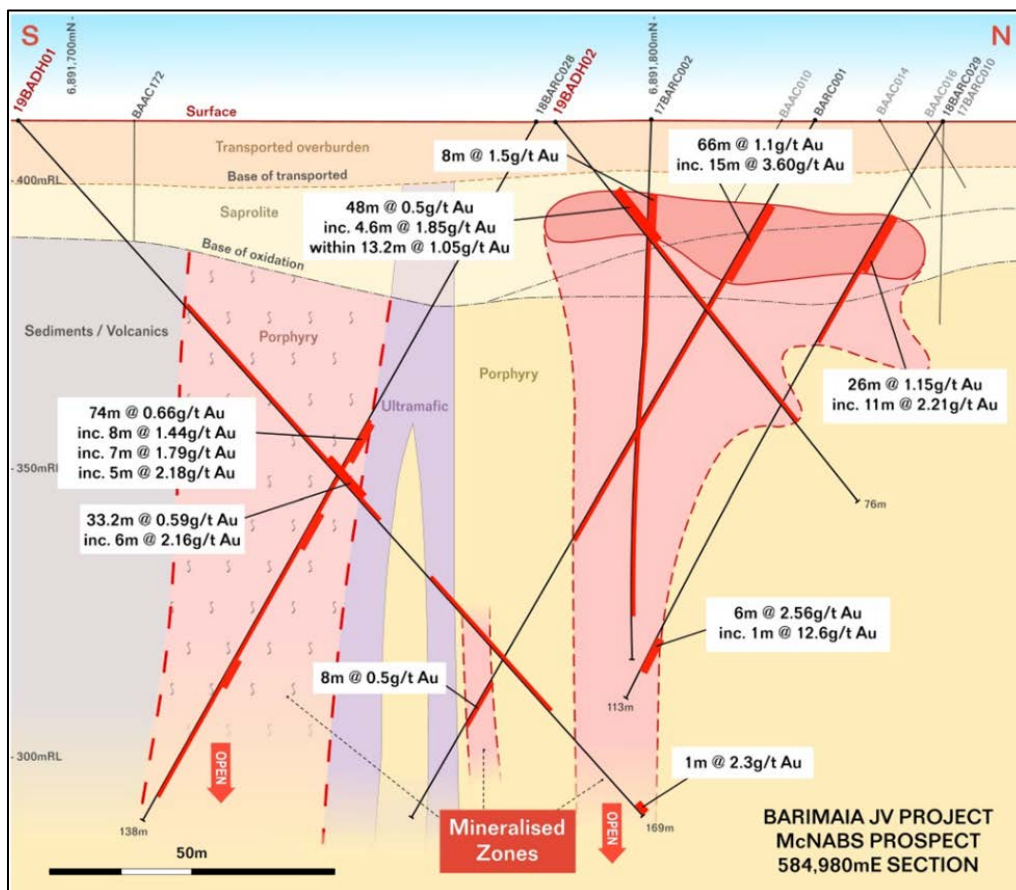


Figure 14. Cross-section of the McNabs Prospects.

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.

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 3.

CORPORATE

Fund Raising

Genesis received firm commitments for a placement to eligible institutional and sophisticated investors of approximately 238.1 million fully-paid ordinary shares in Genesis (**Shares**) at an issue price of A\$0.042 to raise A\$10 million (before costs) (**Placement**). The Shares for the Placement were issued on 1 July 2020.

Genesis offered eligible shareholders the opportunity to acquire Shares through a fully underwritten non-renounceable entitlement offer of one (1) new Share (**New Shares**) for every six (6) Shares held by eligible shareholders at the same issue price of A\$0.042 per New Share to raise approximately A\$9.5 million (before costs) (**Entitlement Offer**).

The Entitlement Offer closed on 13 July 2020 with the New Shares under the Entitlement Offer issued on 20 July 2020.

A shareholder meeting will be held in early September to seek approval to undertake a placement to the Company's major shareholder, Alkane Resources Limited (**Alkane**), which if approved, will result in Alkane holding a 19.9% interest in the Company. Alkane currently holds a 15.33% interest in Genesis.

Cash

At 30 June 2020, the Company held cash reserves of A\$11.1 million. Operating cash outflows for the Quarter included payments for exploration activities of \$1.04 million and payments for acquisition of tenements of \$2 million for the Kookynie Gold Project. As set out in item 6.1 of the Appendix 5B for the June Quarter, payments to related parties consisting of remuneration paid to the Managing Director and payment of non-executive director fees totalled \$124,000.

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.

TABLES 1 and 2: MINERAL RESOURCE ESTIMATES

A summary of the December 2019 Ulysses Mineral Resource is provided in Table 1 and the June 2020 Kookynie tenements Mineral Resource in Table 2.

Table 1: December 2019 Mineral Resource Estimate 0.75g/t Cut-off above 200mRL, 2.0g/t Below 200mRL

	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	Au	Tonnes	Au	Tonnes	Au	Tonnes	Au	Au
	Mt	g/t	Mt	g/t	Mt	g/t	Mt	g/t	Ounces
Total	0.66	6.0	2.42	4.4	1.70	4.1	4.78	4.5	695,900

Table 2: June 2020 Mineral Resource Estimate Kookynie

0.5g/t Au Cut-off, Depleted for Historical Mining									
Deposit	Indicated			Inferred			Total		
	Tonnes	Au	Au	Tonnes	Au	Au	Tonnes	Au	Au
	Mt	g/t	Oz	Mt	g/t	Oz	Mt	g/t	Oz
Butterfly	0.54	1.7	30,000	0.52	1.7	29,000	1.06	1.7	59,000
Admiral	1.40	2.0	89,000	1.38	1.5	66,000	2.78	1.7	155,000
Clark	0.40	1.4	18,000	0.35	1.2	13,000	0.75	1.3	31,000
Orion/Sapphire	-	-	-	0.69	2.2	48,000	0.69	2.2	48,000
Puzzle	1.00	1.1	36,000	0.72	1.0	23,000	1.73	1.1	59,000
Orient Well	-	-	-	1.51	1.3	61,000	1.51	1.3	61,000
Total	3.35	1.6	174,000	5.18	1.4	240,000	8.53	1.5	414,000

NB. Rounding errors may occur

Full details of the Ulysses Mineral Resource estimate are provided in the Company's ASX announcement dated 19 December 2019 titled "*Ulysses Mineral Resource Update*". Full details of the Kookynie Mineral Resource estimate are provided in the Company's ASX announcement dated 24 June 2020 titled "*Transformational Acquisition of the Kookynie Gold Project*".

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements dated 19 December 2019 and 24 June 2020 and the Company confirms that all material assumptions and technical parameters underpinning the mineral resource estimates in the market announcements 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 announcements.

TABLE 3: SCHEDULE OF EXPLORATION TENEMENTS HELD AS AT 30 JUNE 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	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
Kookynie	Western Australia	E40/229	-	Note 1
Kookynie	Western Australia	E40/263	-	Note 1

Kookynie	Western Australia	E40/281	-	Note 1
Kookynie	Western Australia	E40/291	-	Note 1
Kookynie	Western Australia	E40/292	-	Note 1
Kookynie	Western Australia	E40/306	-	Note 1
Kookynie	Western Australia	E40/316	-	Note 1
Kookynie	Western Australia	E40/346	-	Note 1
Kookynie	Western Australia	E40/347	-	Note 1
Kookynie	Western Australia	E40/368	-	Note 1
Kookynie	Western Australia	E40/375	-	Note 1
Kookynie	Western Australia	G40/4	-	Note 1
Kookynie	Western Australia	G40/5	-	Note 1
Kookynie	Western Australia	G40/6	-	Note 1
Kookynie	Western Australia	G40/7	-	Note 1
Kookynie	Western Australia	L40/7	-	Note 1
Kookynie	Western Australia	L40/10	-	Note 1
Kookynie	Western Australia	L40/11	-	Note 1
Kookynie	Western Australia	L40/12	-	Note 1
Kookynie	Western Australia	L40/15	-	Note 1
Kookynie	Western Australia	L40/17	-	Note 1
Kookynie	Western Australia	L40/18	-	Note 1
Kookynie	Western Australia	L40/19	-	Note 1
Kookynie	Western Australia	L40/20	-	Note 1
Kookynie	Western Australia	L40/21	-	Note 1
Kookynie	Western Australia	L40/22	-	Note 1
Kookynie	Western Australia	M40/2	-	Note 1
Kookynie	Western Australia	M40/3	-	Note 1
Kookynie	Western Australia	M40/8	-	Note 1
Kookynie	Western Australia	M40/20	-	Note 1
Kookynie	Western Australia	M40/26	-	Note 1
Kookynie	Western Australia	M40/56	-	Note 1
Kookynie	Western Australia	M40/94	-	Note 1
Kookynie	Western Australia	M40/101	-	Note 1
Kookynie	Western Australia	M40/107	-	Note 1
Kookynie	Western Australia	M40/110	-	Note 1
Kookynie	Western Australia	M40/117	-	Note 1
Kookynie	Western Australia	M40/120	-	Note 1
Kookynie	Western Australia	M40/136	-	Note 1
Kookynie	Western Australia	M40/137	-	Note 1
Kookynie	Western Australia	M40/148	-	Note 1
Kookynie	Western Australia	M40/151	-	Note 1
Kookynie	Western Australia	M40/163	-	Note 1
Kookynie	Western Australia	M40/164	-	Note 1
Kookynie	Western Australia	M40/174	-	Note 1
Kookynie	Western Australia	M40/192	-	Note 1
Kookynie	Western Australia	M40/196	-	Note 1
Kookynie	Western Australia	M40/209	-	Note 1

Kookynie	Western Australia	M40/288	-	Note 1
Kookynie	Western Australia	M40/289	-	Note 1
Kookynie	Western Australia	M40/290	-	Note 1
Kookynie	Western Australia	M40/291	-	Note 1
Kookynie	Western Australia	M40/292	-	Note 1
Kookynie	Western Australia	M40/293	-	Note 1
Kookynie	Western Australia	M40/339	-	Note 1
Kookynie	Western Australia	M40/340	-	Note 1
Kookynie	Western Australia	M40/342	-	Note 1
Kookynie	Western Australia	M40/343	-	Note 1
Kookynie	Western Australia	M40/344	-	Note 1
Kookynie	Western Australia	M40/345	-	Note 1
Kookynie	Western Australia	P40/1272	-	Note 1
Kookynie	Western Australia	P40/1300	-	Note 1
Kookynie	Western Australia	P40/1301	-	Note 1
Kookynie	Western Australia	P40/1302	-	Note 1
Kookynie	Western Australia	P40/1303	-	Note 1
Kookynie	Western Australia	P40/1427	-	Note 1
Kookynie	Western Australia	P40/1428	-	Note 1
Kookynie	Western Australia	P40/1433	-	Note 1
Kookynie	Western Australia	P40/1434	-	Note 1
Kookynie	Western Australia	P40/1435	-	Note 1
Kookynie	Western Australia	P40/1436	-	Note 1
Kookynie	Western Australia	P40/1437	-	Note 1
Kookynie	Western Australia	P40/1438	-	Note 1
Kookynie	Western Australia	P40/1439	-	Note 1
Kookynie	Western Australia	P40/1440	-	Note 1
Kookynie	Western Australia	P40/1441	-	Note 1
Kookynie	Western Australia	P40/1442	-	Note 1
Kookynie	Western Australia	P40/1444	-	Note 1
Kookynie	Western Australia	P40/1445	-	Note 1
Kookynie	Western Australia	P40/1446	-	Note 1
Kookynie	Western Australia	P40/1447	-	Note 1
Kookynie	Western Australia	P40/1454	-	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
Barimaia	Western Australia	E58/497	Note 3	Note 3
Barimaia	Western Australia	M58/361	Note 3	Note 3
Barimaia	Western Australia	P58/1654	Note 3	Note 3

Barimaia	Western Australia	P58/1655	Note 3	Note 3
Barimaia	Western Australia	P58/1687	Note 3	Note 3
Barimaia	Western Australia	P58/1688	Note 3	Note 3
Barimaia	Western Australia	P58/1689	Note 3	Note 3
Barimaia	Western Australia	P58/1690	Note 3	Note 3
Barimaia	Western Australia	P58/1691	Note 3	Note 3
Barimaia	Western Australia	P58/1692	Note 3	Note 3
Barimaia	Western Australia	P58/1751	Note 3	Note 3
Barimaia	Western Australia	P58/1752	Note 3	Note 3
Barimaia	Western Australia	P58/1762	Note 3	Note 3
Barimaia	Western Australia	P58/1763	Note 3	Note 3
Barimaia	Western Australia	P58/1764	Note 3	Note 3
Barimaia	Western Australia	P58/1765	Note 3	Note 3

Notes:

- 1: The Company has an interest in the Kookynie Gold Project tenements pursuant to a binding option agreement to acquire a 100% interest. Refer to the Company's ASX announcement dated 24 June 2020 titled "*Transformational Acquisition of the Kookynie Gold Project*" for full details of the acquisition.
- 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.
- 3: The Company has earned a 65 per cent interest in the Barimaia Gold Project (the Mt Magnet JV).

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.

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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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