



Genesis Minerals Limited

ASX Code: GMD

Ulysses Gold Project

Transformational acquisition of Kookynie Tenements supports strategy to establish a significant new standalone gold mining and processing operation at Ulysses

Virtual Gold Conference – 20 August 2020



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



Forward-Looking Statements

Some statements in this report regarding estimates or future events are forward looking statements. They include indications of, and guidance on, future matters. 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.

JORC Code

It is a requirement of the ASX Listing Rules that the reporting of (amongst other things) exploration results and mineral resources in Australia comply with the 2012 edition of the Joint Ore Reserves Committee’s Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (“JORC Code”). Investors outside Australia should note that while mineral resource estimates of the Company in this document comply with the JORC Code (such JORC Code mineral resources being “Mineral Resources”), they may not comply with the relevant guidelines in other countries and, in particular, do not comply with (i) National Instrument 43-101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators (the “Canadian NI 43-101 Standards”); or (ii) Industry Guide 7, which governs disclosures of mineral reserves in registration statements filed with the US Securities and Exchange Commission (the “SEC”). Information contained in this document describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of Canadian or US securities laws. In particular, Industry Guide 7 does not recognise classifications other than proven and probable reserves and, as a result, the SEC generally does not permit mining companies to disclose their mineral resources in SEC filings. You should not assume that quantities reported as “resources” will be converted to reserves under the JORC Code or any other reporting regime or that the Company will be able to legally and economically extract them.

Competent Person’s Statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information compiled by Mr. Michael Fowler, a Competent Person 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, and fairly represents, 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.

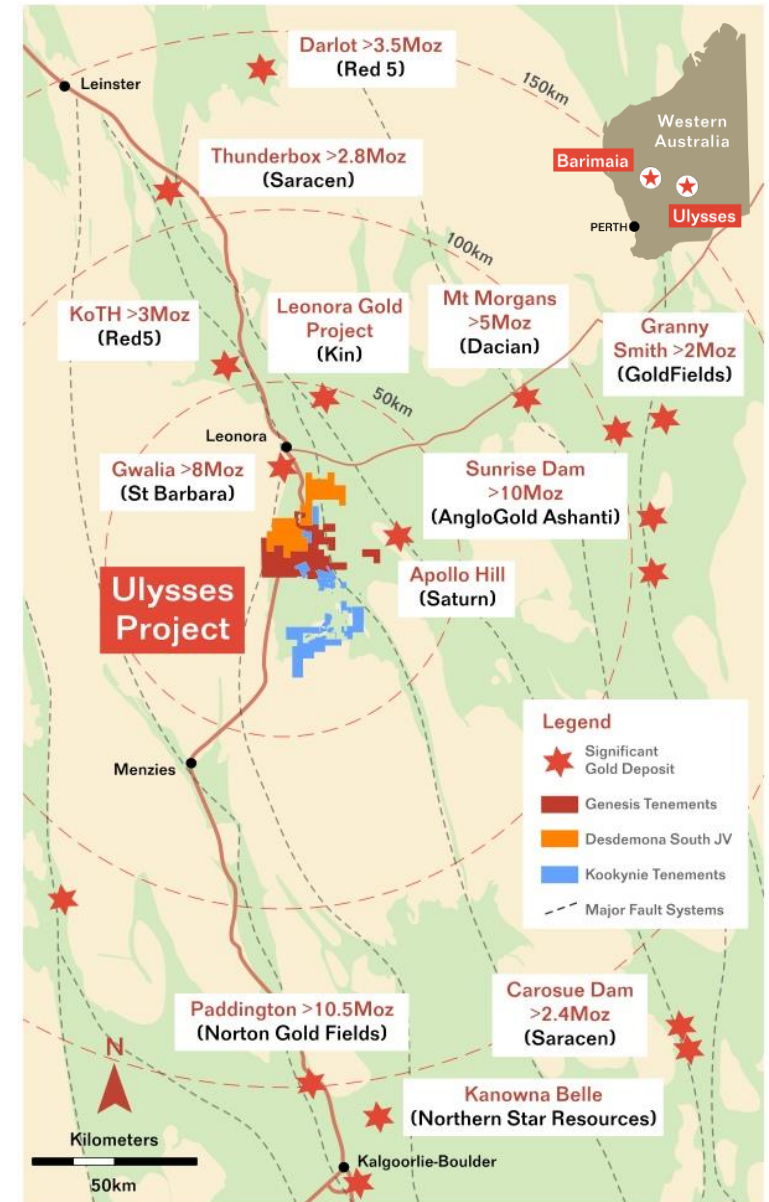
Full details of the Ulysses Mineral Resource estimate are provided in the Company’s ASX announcement dated 19 December 2019 and entitled “Ulysses Mineral Resource Update”. The Company confirms that it is not aware of any new information or data that materially affects the information included in that original market announcement dated 19 December 2019 and the Company confirms that all material assumptions and technical parameters underpinning the mineral resource estimates in that market announcement continue to apply and have not materially changed. Full details of the Kookynie Gold Project Mineral Resource estimate are provided in the Company’s ASX announcement dated 24 June 2020. The Company confirms that it is not aware of any new information or data that materially affects the information included in that original market announcement dated 24 June 2020 and the Company confirms that all material assumptions and technical parameters underpinning the mineral resource estimates in that market announcement continue to apply and have not materially changed.

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

Kookynie Acquisition: A transformational opportunity



- ▶ Genesis has entered into a binding agreement to acquire the **Kookynie tenements**, located immediately south-east of its flagship **Ulysses Gold Project** near Leonora in WA
- ▶ Puts Genesis on a firm growth trajectory towards the establishment of a significant new standalone gold mining and processing operation at Ulysses
- ▶ Kookynie comprises a **248km² tenement package** that includes a **15km strike length** of the Ulysses-Orient Well trend, which hosts the 867,000oz Ulysses gold deposit¹
- ▶ Tenement package includes a JORC 2012 Indicated and Inferred Mineral Resource of **8.53Mt at 1.5g/t for 414,000oz** across six deposits¹
- ▶ Acquisition increases total Mineral Resource at the greater **Ulysses Project** to **17Mt at 2.34g/t for 1.28Moz**, providing a strong foundation for Genesis' development as a future mid-tier Australian gold company
- ▶ Acquisition consideration of **A\$13.5M (\$33/resource ounce)**



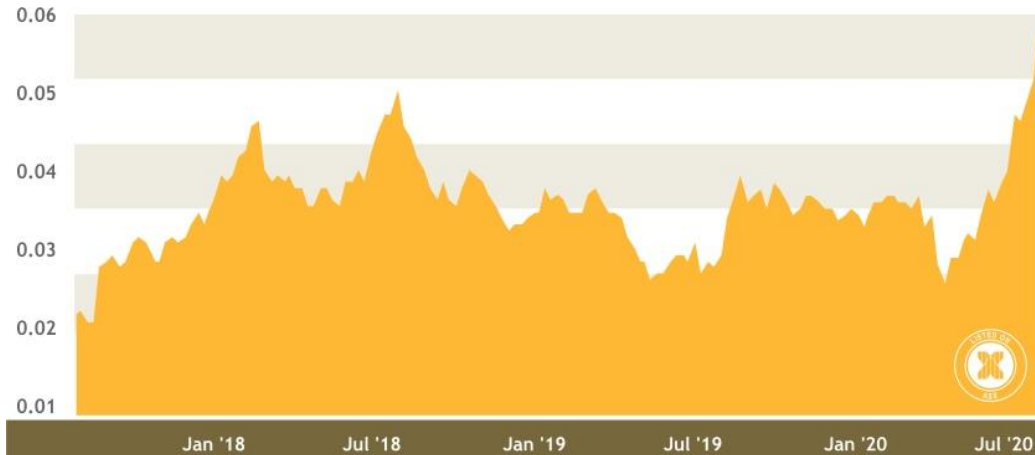
¹ Refer to the ASX announcements dated 19 December 2019 and 24 June 2020 for full details of the Mineral Resource estimates for Ulysses and Kookynie

² Refer to the ASX announcement dated 24 June 2020 for full details of the acquisition of the Kookynie Gold Project

Corporate Overview



GENESIS MINERALS LIMITED SHARE PRICE



CAPITAL STRUCTURE

Share Price	A6.7c
Shares on Issue	1,822 million
Options on Issue	25.8 million
Market Capitalisation (@ A\$0.067)	~A\$123 million
Top 100 shareholders	~70%
Cash – July 2020	~A\$21 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%*

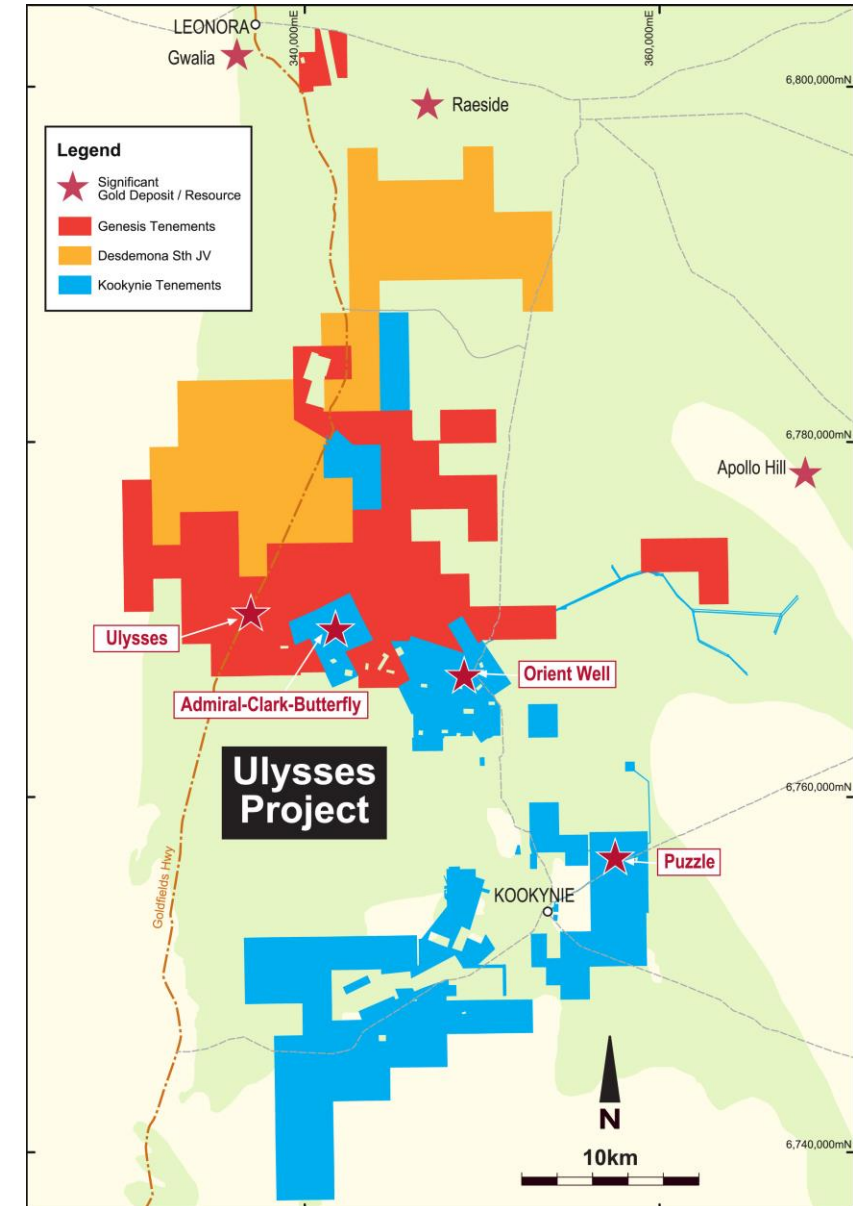
A shareholder meeting will be held in early September to seek approval to undertake a placement to the Company's major shareholder, Alkane Resources Limited (Alkane), which if approved, will result in Alkane holding a 19.9% interest in the Company. Alkane currently holds a 15.33% interest in Genesis.

Kookynie Acquisition: A transformational opportunity



- ▶ Consolidates Genesis' ownership of a key segment of a **highly prospective gold corridor** along strike from the Ulysses deposit
- ▶ Provides an opportunity for **strong near-term Resource growth**
- ▶ **Feasibility Study commenced** on a standalone underground and open pit mining operation, targeting completion in Q1 2021
- ▶ **25,000m RC and diamond drilling program commenced** aimed at delivering an updated Mineral Resource for the greater Ulysses Project within six months as the foundation for the expanded Feasibility Study
- ▶ Genesis is the **first company** to control the Ulysses to Orient Well corridor
- ▶ Drilling programs designed to:
 - ▶ *Confirm and upgrade existing open pit Mineral Resources;*
 - ▶ *Expand known Resources at depth and along strike; and*
 - ▶ *Regional exploration along the 15km long Ulysses-Orient Well trend*

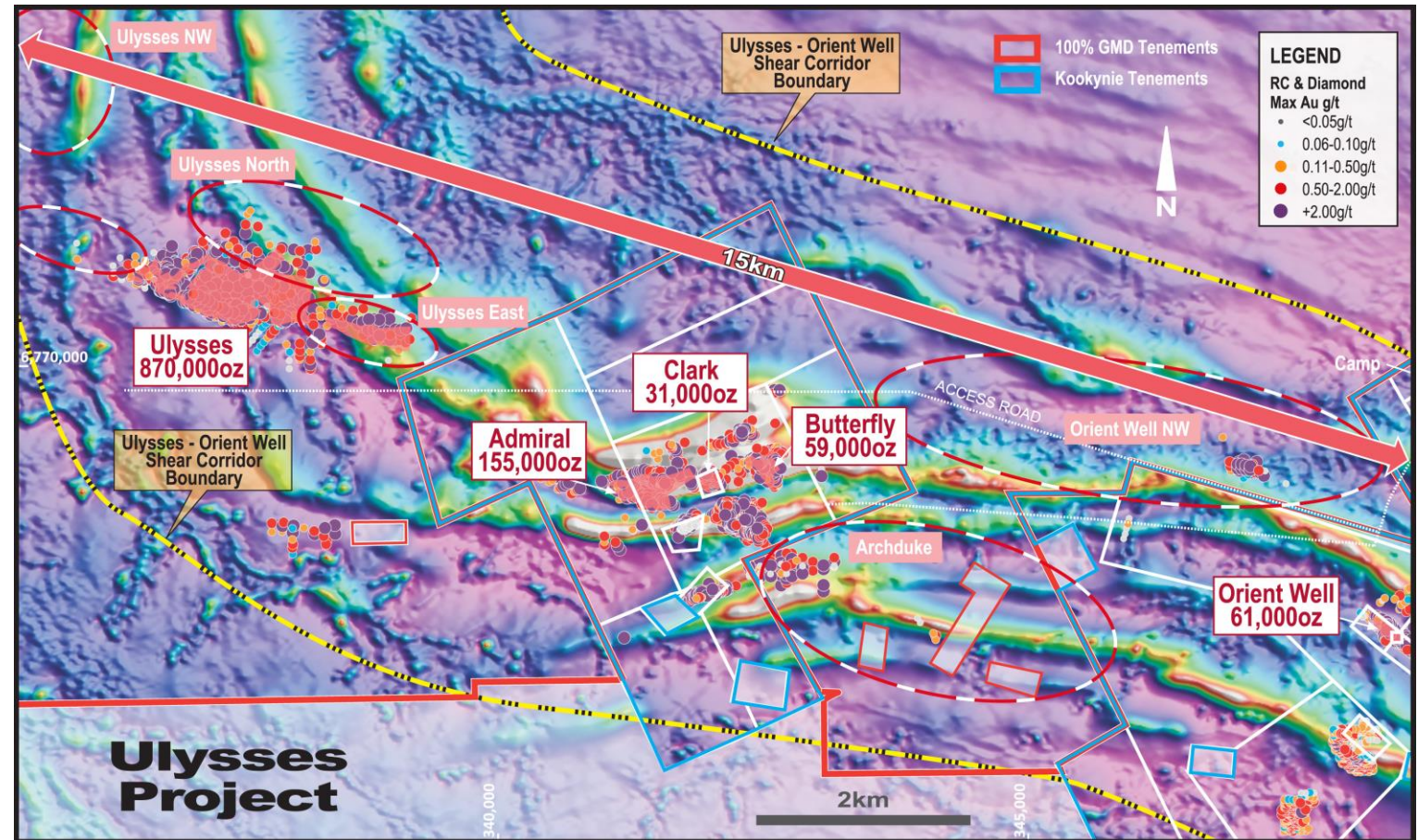
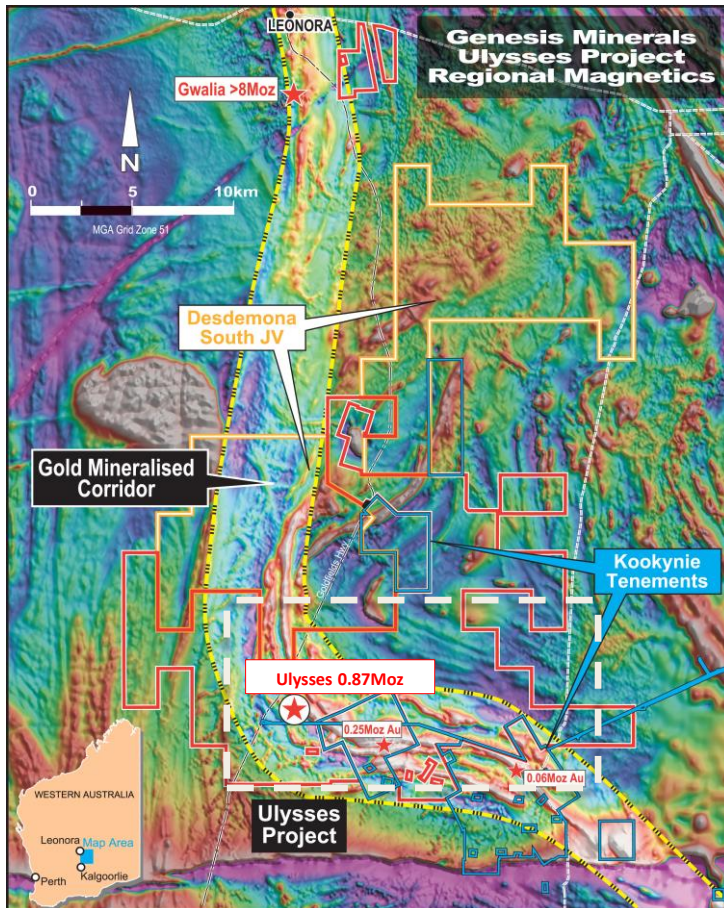
"This is an acquisition which ticks every box for us from a strategic, corporate, geological and tactical perspective."



Ulysses-Orient Well Shear Corridor: An Exceptional Target



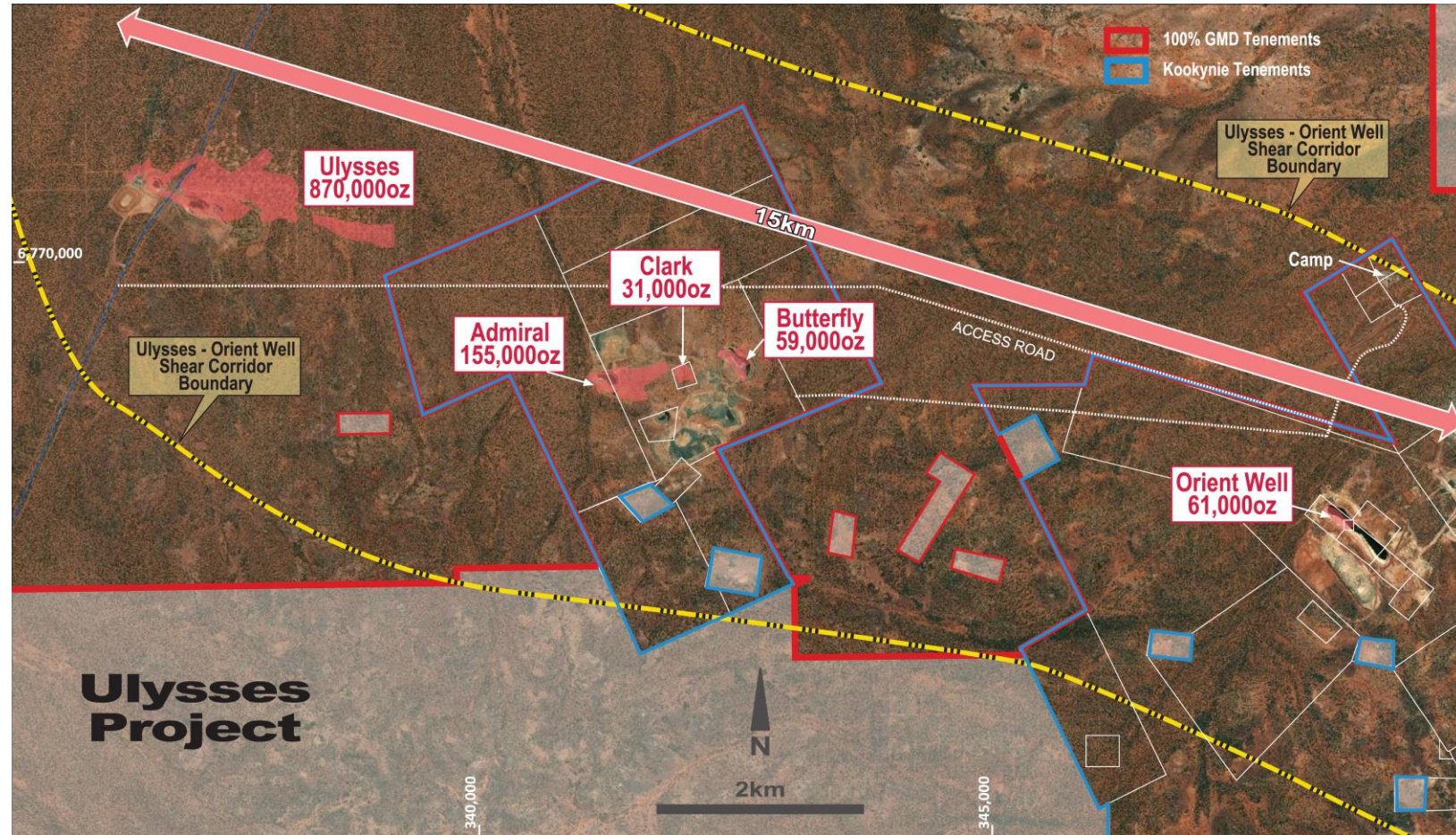
- ▶ Ulysses-Orient Well shear corridor has a significant gold endowment based on past production and current Resources
- ▶ 15km E-W oriented segment (jog) with widespread gold anomalism near-surface and limited deeper exploration
- ▶ Numerous shallow N to NE dipping thrusts and steeper E-W oriented transpressional shears interpreted within this sub-zone



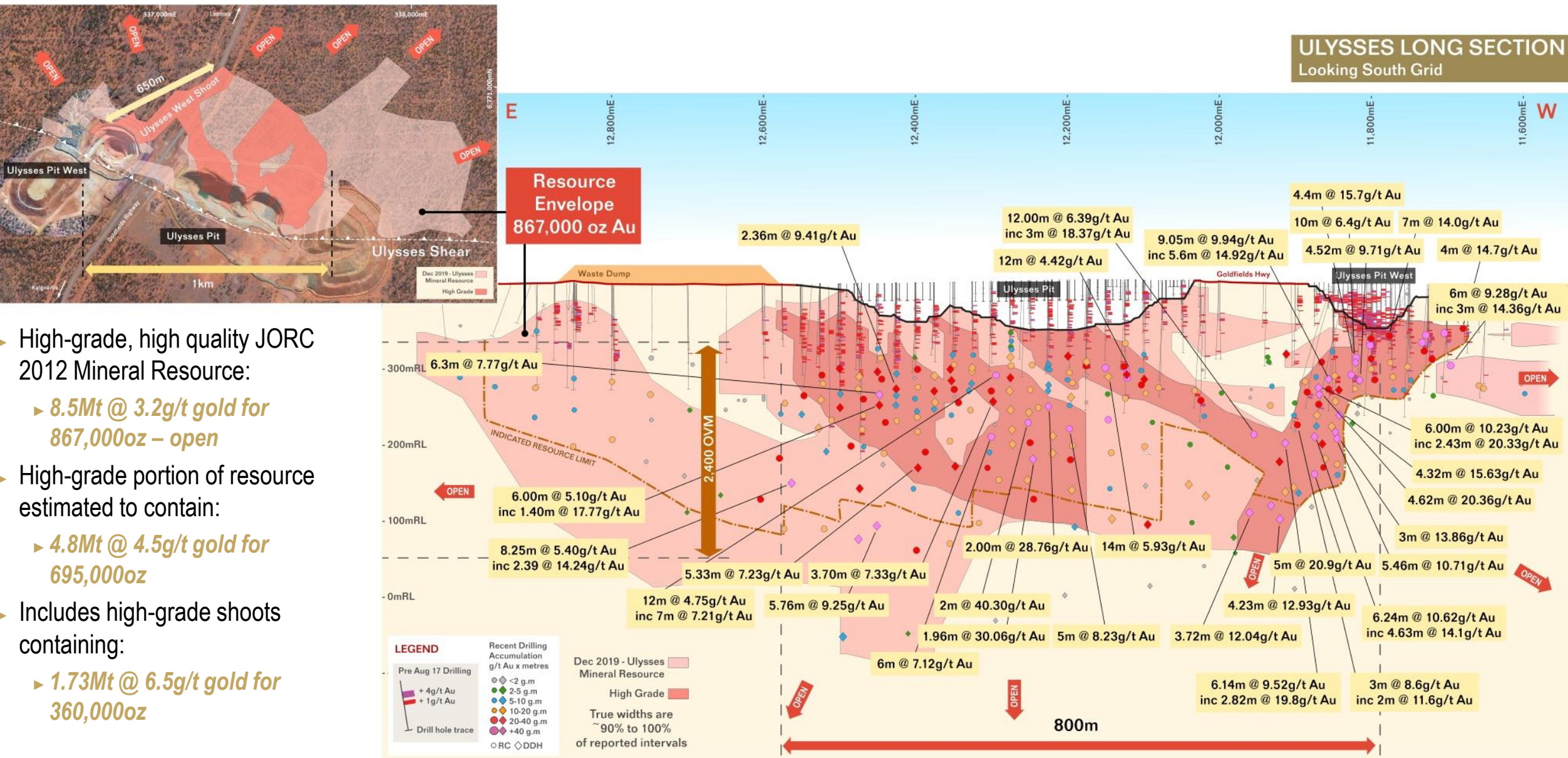
Kookynie Acquisition: A transformational opportunity



- ▶ Genesis will control an area of +650km²
- ▶ Acquisition includes a 20-person accommodation camp, bore field (DWER approved 1.2M kL Annual Water Entitlement), haul roads and access roads
- ▶ Initial drilling activities to:
 - ▶ *Confirm and upgrade existing open pit Mineral Resources at Admiral, Clark, Butterfly and Orient Well; and*
 - ▶ *Expand the known Resources at depth and along strike which have very limited drilling below 100m depth and include numerous exploration targets down-dip and in parallel structures.*
- ▶ Repeat of Ulysses
- ▶ Geological IP from Ulysses



The tenement package represents the immediate south-eastern extension of the Ulysses Project, consolidating our ownership of this highly prospective gold corridor.

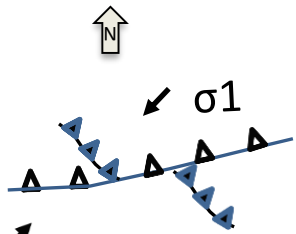


- ▶ High-grade, high quality JORC 2012 Mineral Resource:
 - ▶ **8.5Mt @ 3.2g/t gold for 867,000oz – open**
- ▶ High-grade portion of resource estimated to contain:
 - ▶ **4.8Mt @ 4.5g/t gold for 695,000oz**
- ▶ Includes high-grade shoots containing:
 - ▶ **1.73Mt @ 6.5g/t gold for 360,000oz**

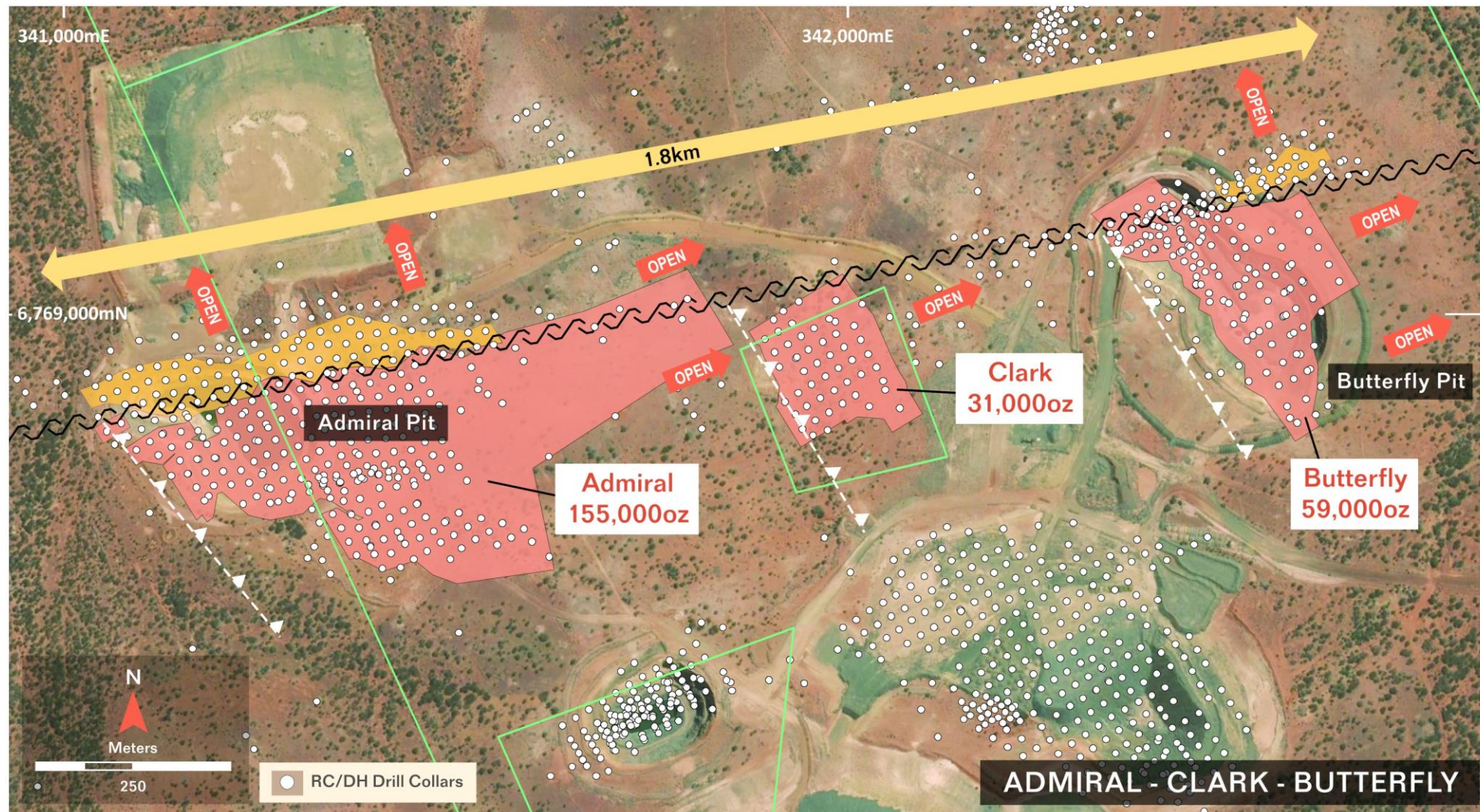
Kookynie: Admiral - Clark - Butterfly



- Admiral, Clark and Butterfly deposits estimated to contain **4.6Mt @ 1.7g/t gold for 246,000oz**



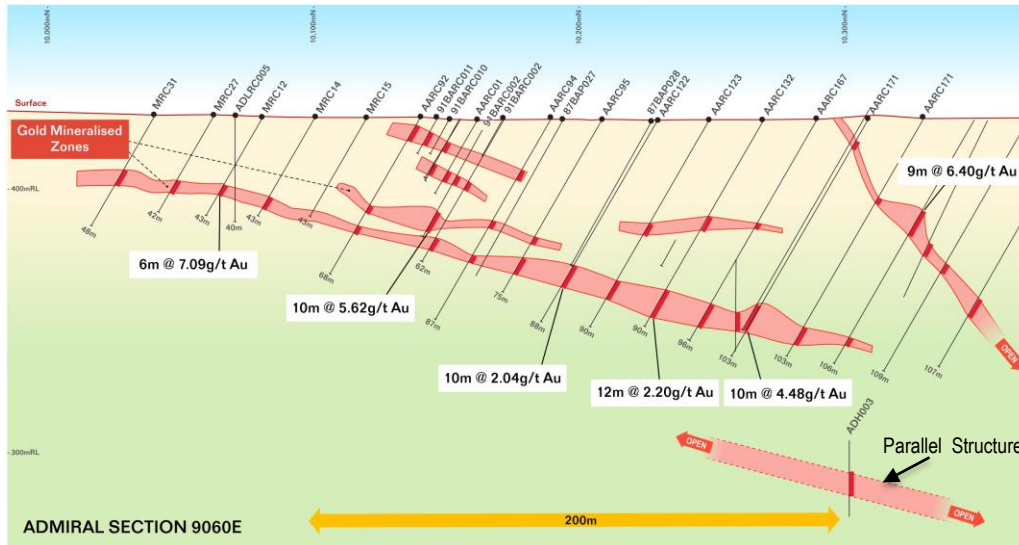
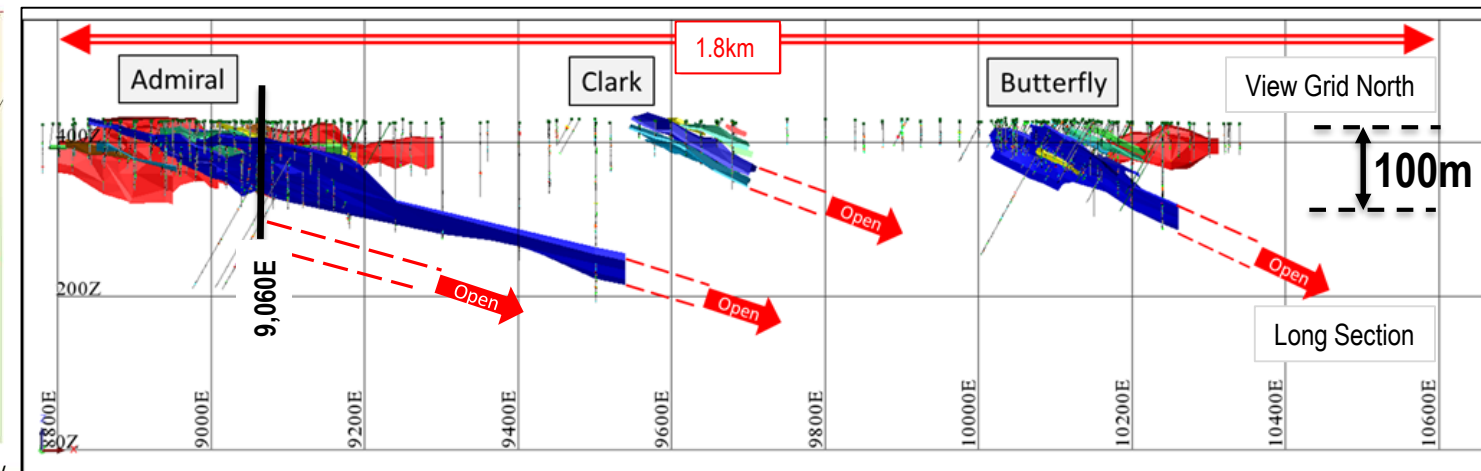
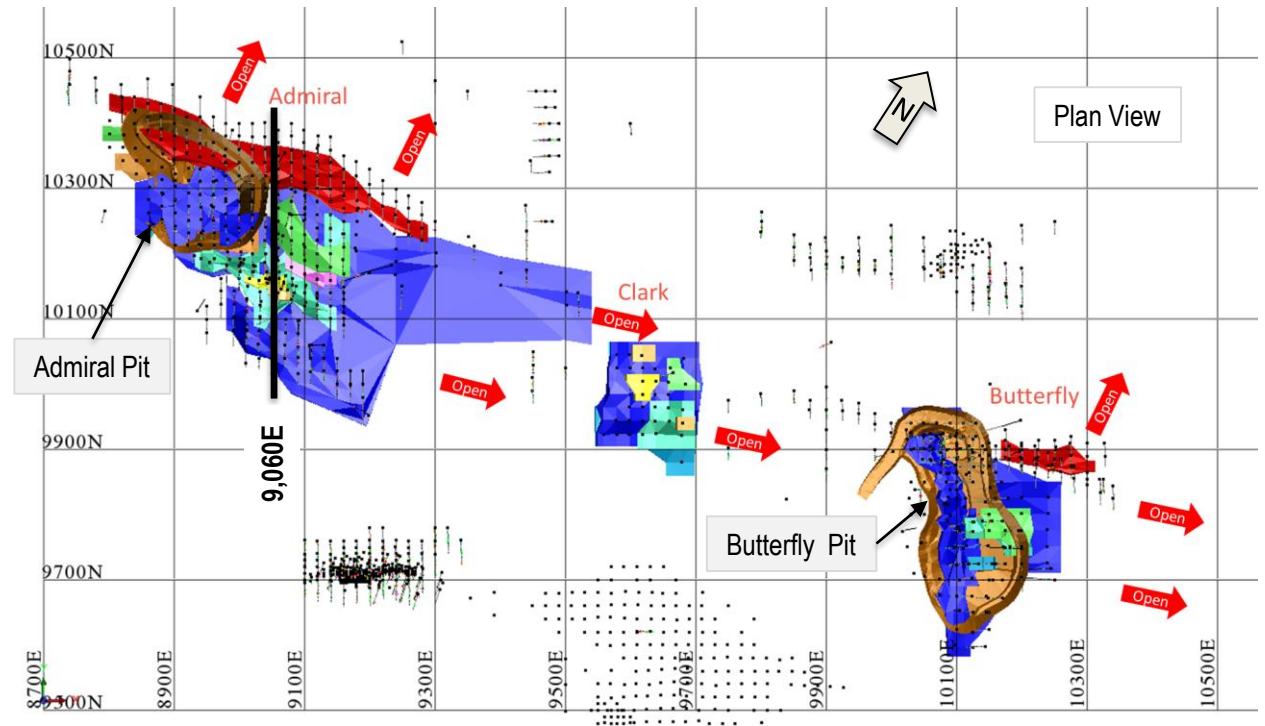
- Drilling to target NE-dipping thrusts and E-W to ENE oriented shears dipping moderately north
- Similar host rocks to Ulysses Deposit
- Objective is to capture all resources in one large open pit



Kookynie: Admiral - Clark - Butterfly

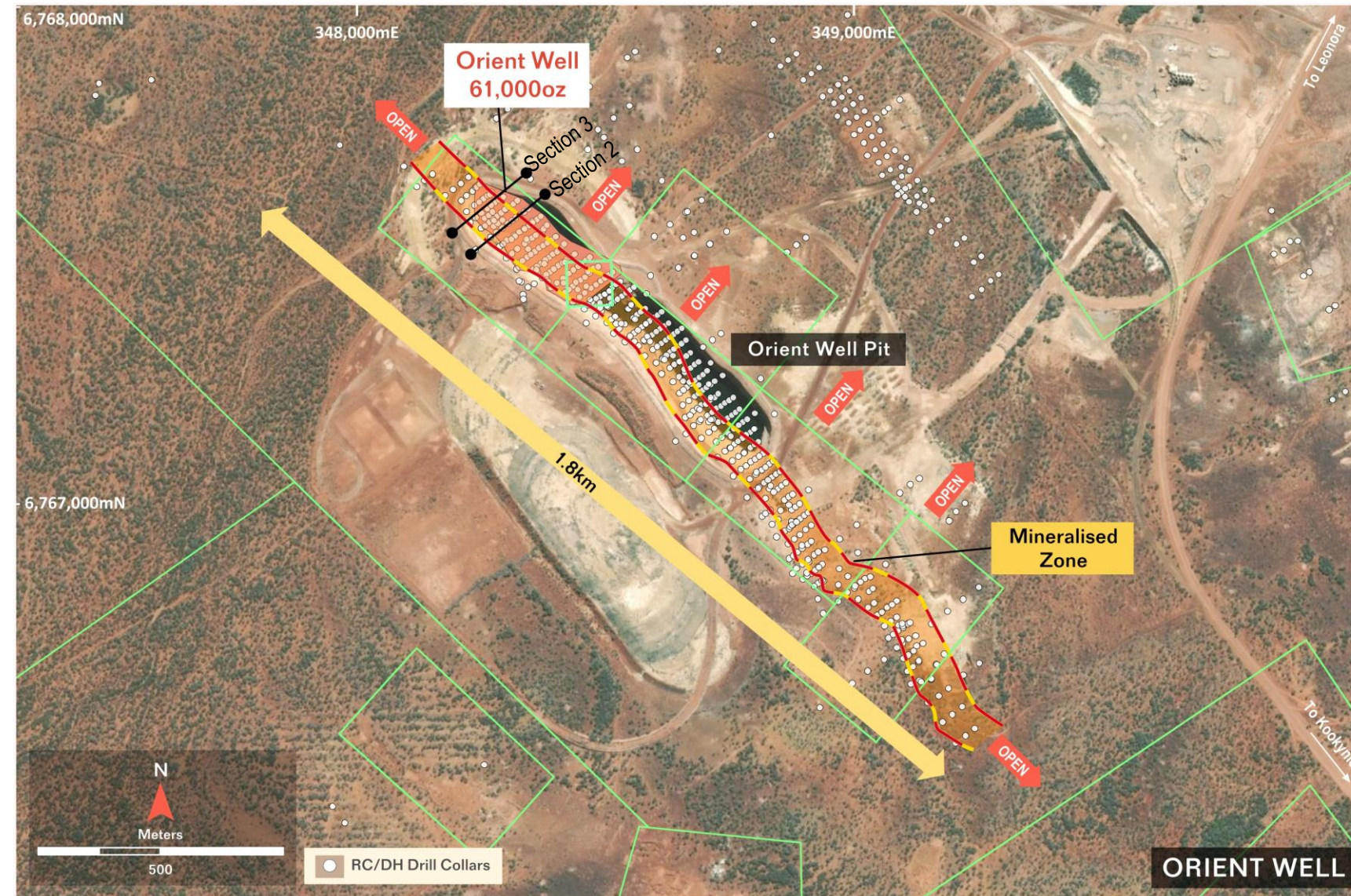


- ▶ Numerous highly-ranked targets
- ▶ Drilling focusing on ~1.8km of strike and comprises Resource confirmation and strike and dip extensions
- ▶ Exploration drilling targeting repeat structures to be undertaken following completion of pit mapping, further structural interpretation and 3D modelling
- ▶ Shallow drilling ongoing
- ▶ Resource upgrades to feed into Feasibility Study

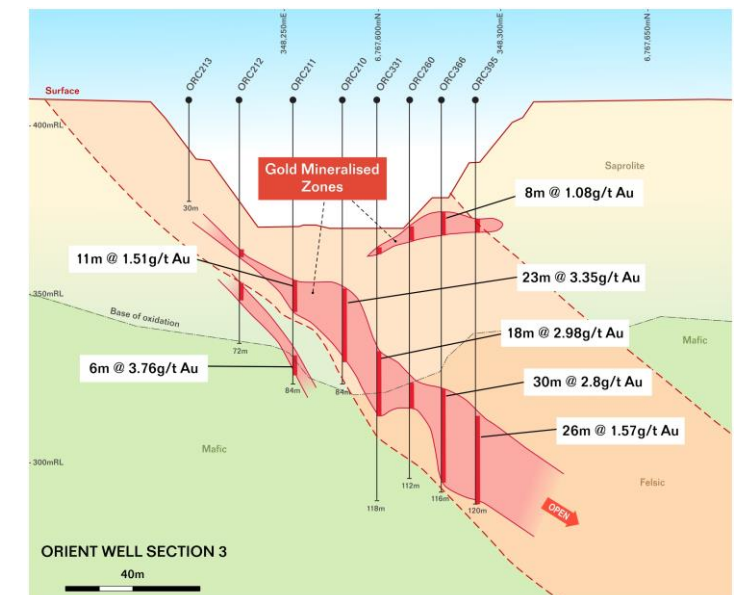
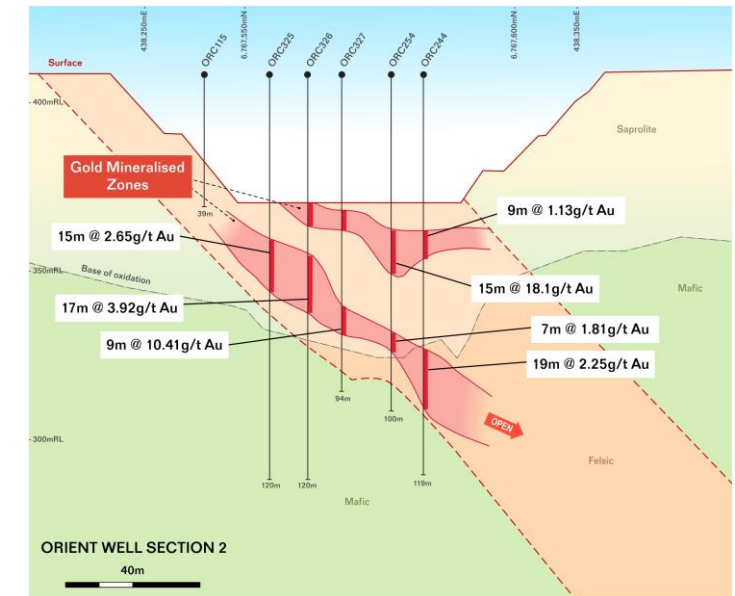


Refer to the ASX announcement dated 24 June 2020 for full details of the exploration results for Admiral-Clark-Butterfly

Kookynie: Orient Well



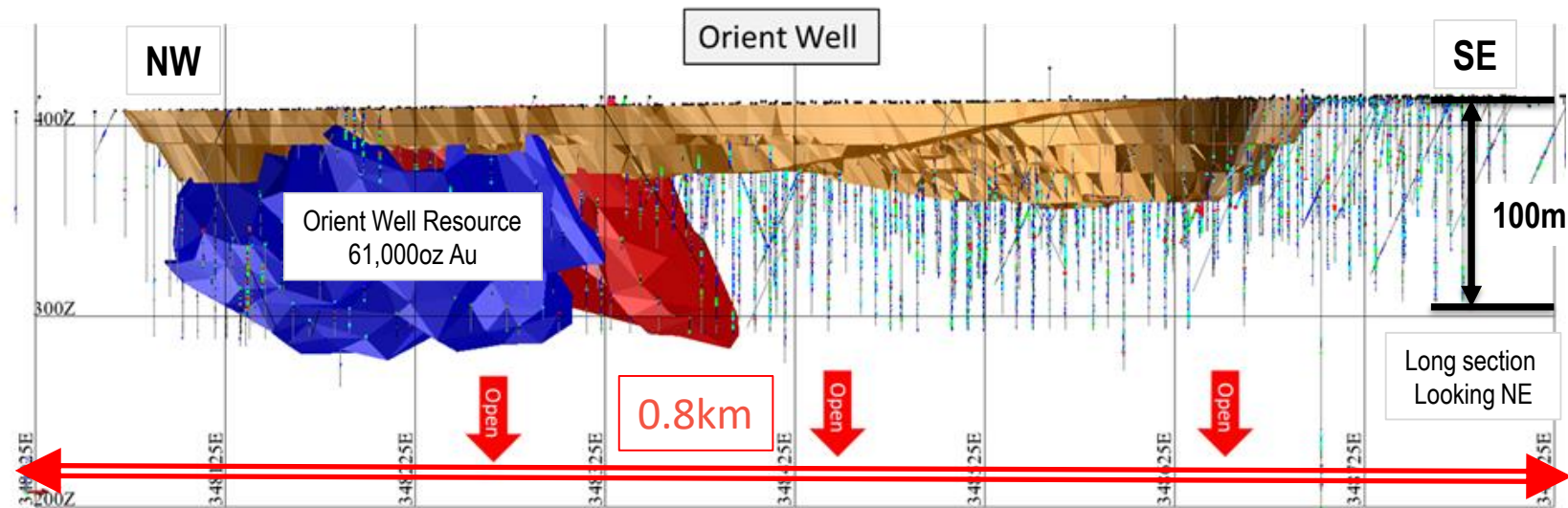
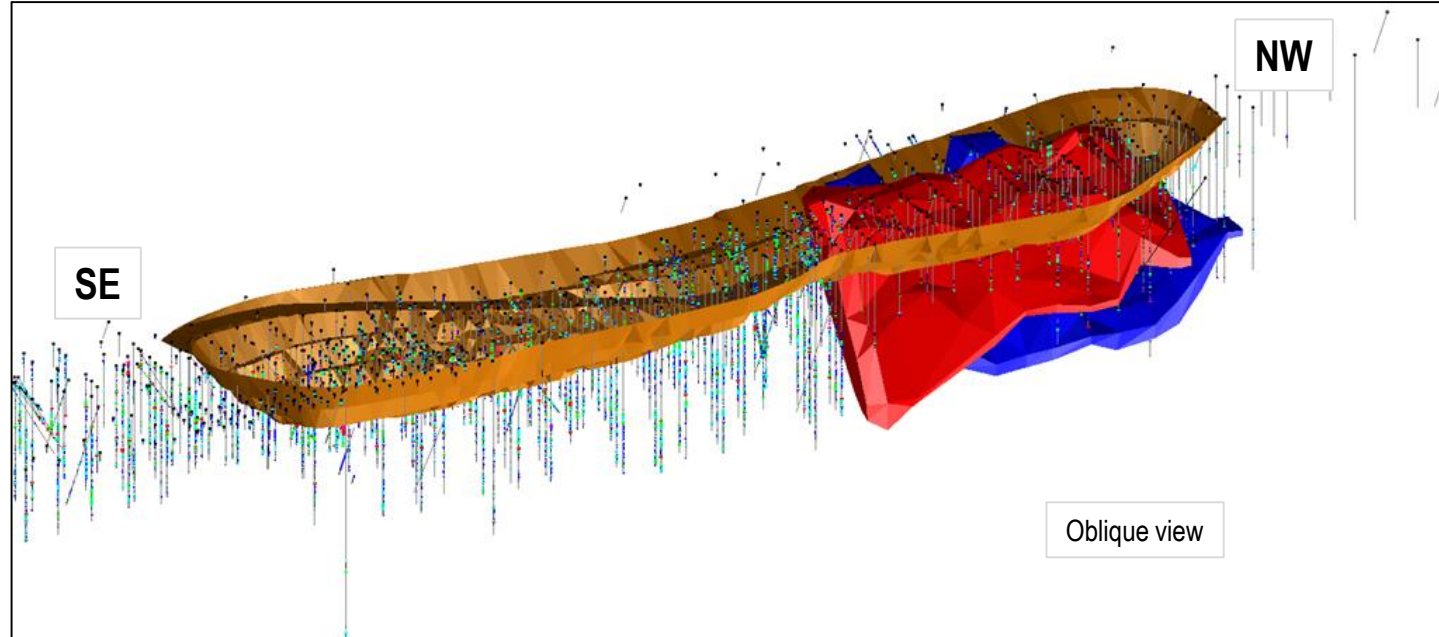
Refer to the ASX announcement dated 24 June 2020 for full details of the exploration results for Orient Well



Kookynie: Orient Well



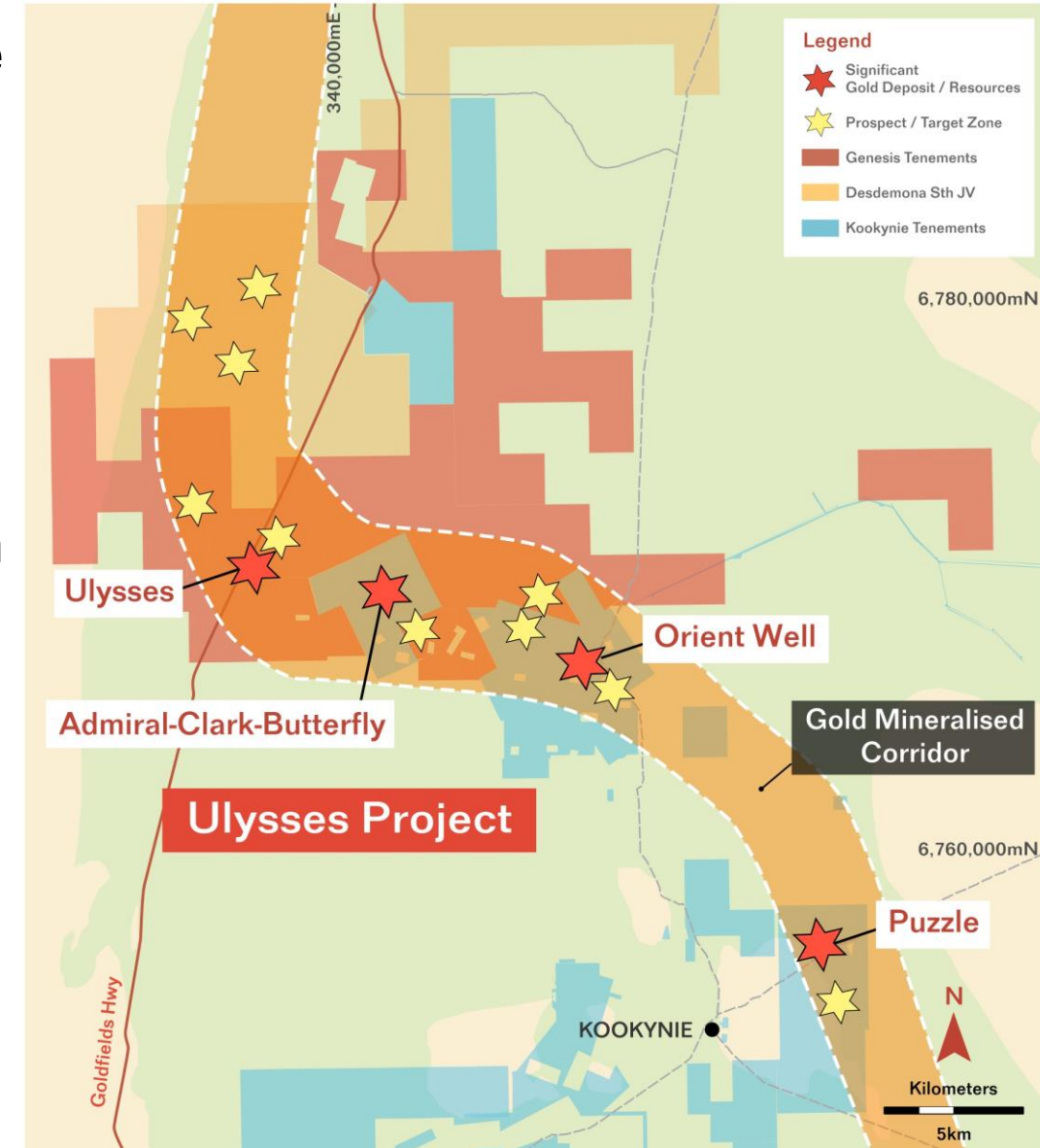
- ▶ Current Resource - **1.51Mt @ 1.3g/t gold for 61,000oz**
- ▶ Mineralisation hosted within a quartz stockwork mainly hosted by felsic volcanics, with mineralisation focused on a moderate NE-dipping basalt-felsic contact
- ▶ High-priority initial target to test down-dip of a sizeable, but poorly understood 800m long open pit that was last mined in the mid-1990s
- ▶ Historical drilling returned very high gold grades within a broad zone of gold mineralisation
- ▶ Initial drilling to focus on confirming and upgrading the existing Resource, followed by extensional drilling down dip and along strike
- ▶ Majority of historical drilling less than 110m



Ulysses: Exciting new discovery opportunities



- ▶ Genesis now controls over 40km of strike of highly prospective ground
- ▶ Genesis is the first Company to control the whole area
- ▶ Vast regional exploration upside
- ▶ Pipeline of both near-mine and regional exploration targets
- ▶ Aircore drilling to continue
- ▶ Significant opportunity for new discoveries outside of known resources including:
 - ▶ *Desdemona South JV*
 - ▶ *Archduke*
 - ▶ *Ulysses North*
 - ▶ *Orient Well NW*
 - ▶ *Puzzle strike extents*
 - ▶ *Regional exploration along the 15km long Ulysses-Orient Well trend*



Ulysses: Feasibility Study



- ▶ Feasibility Study based on a standalone mining and processing operation at Ulysses
- ▶ Study will use inputs from the robust Ulysses toll milling Feasibility Study as a base
- ▶ It is anticipated that ore will be sourced from both Ulysses and Kookynie, 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 the Feasibility Study will include:
 - ▶ *Resource definition and confirmation drilling in the Admiral-Clark-Butterfly area and at Orient Well;*
 - ▶ *Updated Resource estimates;*
 - ▶ *Optimisations, pit designs and mine studies;*
 - ▶ *Further metallurgical work including gravity-cyanide leach testwork, comminution characterisation and mineralogy reviews;*
 - ▶ *Surface and ground water studies;*
 - ▶ *Open pit geotechnical studies; and*
 - ▶ *Preparation and submission of mining proposal and closure plan*

Path Forward: Next 8 Months



STATUS		Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
Option Period	In Progress								
Resource Confirmation	In Progress	Admiral-Clark-Butterfly OW-Puzzle							
Extensional Drilling	To commence					Admiral-Clark-Butterfly-OW-Puzzle			
Exploration Drilling	Commenced	Des Sth JV			Orient Well to Butterfly			Orient Well to Butterfly	
Resource Updates	To commence								
Feasibility Study	In Progress								
Approvals – MP/MCP	In Progress								

- ▶ Targeting completion of Feasibility Study in Q1 2021
- ▶ Feasibility Study to utilise the underground mining study for Ulysses.
- ▶ Targeting production in 1H CY2022

Summary: Key Takeaways



Expanding the Ulysses Gold Project as the foundation for a mid-tier gold company...

- ✓ Kookynie acquisition is very positive from a strategic, corporate, geological and tactical perspective
- ✓ Puts Genesis on a firm growth trajectory towards the establishment of a significant new standalone gold mining and processing operation at Ulysses
- ✓ Exploration activities in the second half of 2020 include drilling, mapping, geological interpretation and 3D modelling, initially targeting the Admiral-Clark-Butterfly trend and the Orient Well area. The objective of the drilling will be to:
 - Confirm and upgrade existing Resources at Admiral, Clark, Butterfly and Orient Well;
 - Expand known Resources at depth and along strike; and
 - Target new discoveries along the 15km of prospective strike consolidated through the option agreement
- ✓ Provides Genesis with a pipeline of both near-mine and regional exploration targets
- ✓ Feasibility study has commenced on developing a stand alone operation at Ulysses targeting completion in the first quarter of 2021

Well placed to deliver transformational growth

Kookynie: Mineral Resources



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

- ▶ Mineral Resource estimates for six separate deposit areas at Kookynie recently completed by Payne Geological Services. A substantial number of other deposits occur within the project tenements, many of which were mined historically.
- ▶ All deposits reported using a 0.5g/t Au cut-off, reflecting the potential for extraction using open pit mining methods.
- ▶ Deposits were estimated using ordinary kriging grade interpolation of 1m composited data within wireframes prepared using nominal 0.3g/t Au envelopes. Various high-grade cuts were applied at each deposit and ranged from 10g/t to 30g/t. The block dimensions used in the majority of models was 10m along strike by 5m across strike by 5m vertical with sub-cells of 2.5m by 1.25m by 1.25m.
- ▶ At the majority of deposits, the main lodes have been defined by drill holes at maximum spacings of 20m on 25m spaced sections. Substantial portions of the deposits are drilled at 20m by 10m or closer. The better mineralised portions of the deposits showing good continuity of mineralisation have been classified as Indicated Mineral Resource.
- ▶ The portions of the deposits where drilling is at greater than 25m spacings or where continuity of mineralisation is not clearly displayed have been classified as Inferred Mineral Resource. These areas include the majority of the minor lodes and the deeper portions of the main lodes at each deposit.

Refer to the ASX announcement dated 24 June 2020 for full details of the Mineral Resource estimate for the Kookynie Gold Project

Ulysses: 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

- ▶ The Mineral Resource is defined by 592 RC and 122 diamond drill holes for a total of 92,900m, the majority of which were angled at -60 degrees to grid south. The upper part of the deposit has been drilled at 25m by 25m spacings, with local in-fill to 12.5m spacings. Grade control drilling at Ulysses West has been carried out at 6.25m by 12.5m spacings. The lower portion of the deposit has been drilled at hole spacings of 40m to 80m on 25m to 50m spaced cross sections.
- ▶ The deposit was estimated using ordinary kriging ("OK") grade interpolation of 1m composited data within wireframes prepared using nominal 0.3g/t Au envelopes. In areas where consistent zones of high grade mineralisation were present, high grade shoots were interpreted using either visually identified alteration boundaries or 2g/t assay boundaries. These were modelled as five discrete shoots and lenses within the broader mineralisation envelopes and were estimated separately using hard boundaries.
- ▶ Interpolation parameters were based on geostatistical analysis and considered the geometry of the individual lodes. A first pass search of 30m with a minimum of 10 samples and a maximum of 22 samples was used which resulted in 14% of the blocks being estimated. A second pass with a search range of 60m filled a further 40% of the blocks. The majority of the remaining blocks were filled with a 120m search and minimum of 2 samples.
- ▶ High grade cuts were applied to different lodes and ranged from 10g/t to 35g/t. These had negligible impact on the estimated grade.
- ▶ A Surpac block model was used for the estimate with a block size of 10m EW by 10m NS by 5m vertical with sub-cells of 2.5m by 1.25m by 1.25m.
- ▶ Bulk density values used in the resource estimate were based on determinations from drill core. Values applied to the model were 2.7t/m³ for duricrust, 2.0t/m³ for Oxide, 2.25t/m³ for Transition and 2.90t/m³ for Primary mineralisation and 2.95t/m³ for Primary waste rock.
- ▶ The recent infill drilling has confirmed the continuity and extent of the high grade shoots within the deposit with the majority of holes intersecting mineralisation exactly where planned.
- ▶ The portion of the deposit defined by detailed drilling at 25m by 12.5m to 25m spacing and displaying excellent continuity of grade and structure has been classified as Measured Mineral Resource.
- ▶ The portions of the deposit with drill hole spacings of 25m to 50m and displaying reasonable continuity of mineralisation and predictable geometry were classified as Indicated Mineral Resource. Indicated Mineral Resource was also assigned to areas drilled at a spacing of up to 60m where they were extensions of well drilled areas and where the geometry and grade distribution were consistent.
- ▶ The peripheral areas of a number of the lodes were sparsely drilled and variably mineralised and were classified as Inferred Mineral Resource. This was generally extrapolated to a distance of up to 40m past drill hole intersections.

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

NB. Rounding errors may occur



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