

EXCEPTIONAL NEW DRILLING RESULTS SET TO UNDERPIN RESOURCE GROWTH AT ULYSSES

Broad, high-grade intercepts at Puzzle North discovery plus significant new results at Orient Well highlight opportunity to grow 1.6Moz Resource base

Key Points:

- Outstanding new results received from Reverse Circulation (RC) drilling across multiple areas, confirming the potential to expand the 1.6Moz Mineral Resource at the Ulysses Gold Project¹ near Leonora in WA.

Puzzle Corridor

- Broad, high-grade zones of gold mineralisation intersected from shallow depths in RC drilling at the Puzzle North discovery, including:
 - 27m @ 8.18g/t Au from 30m 21USRC1186
 - 34m @ 13.36g/t Au from 42m 21USRC1190
 - Including 1m @ 382.6g/t Au from 68m
 - 29m @ 2.91g/t Au from 52m 21USRC1192
 - 20m @ 2.03g/t Au from 12m 21USRC1214
 - 23m @ 1.61g/t Au from 61m 21USRC1214
 - 35m @ 1.00g/t Au from 72m 21USRC1218
 - 12m @ 3.95g/t Au from 13m 21USRC1219
 - 11m @ 2.57g/t Au from 60m 21USRC1222
 - 10m @ 3.83g/t Au from 128m 21USRC1222
 - 43m @ 2.17g/t Au from 99m 21USRC1223
 - 28m @ 1.08g/t Au from 13m 21USRC1225
 - 15m @ 3.08g/t Au from 2m 21USRC1228
- Drilling at Puzzle North has now defined mineralisation over 600m of strike and up to 100m wide, with the mineralisation remaining open both at depth and along strike.
- Mineralisation at southern end of Puzzle pit (existing shallow Resource of 1.7Mt at 1.1g/t Au for 59,000oz) extended over 200m south with results including:
 - 11m @ 2.20g/t Au from 82m 21USRC1114
 - 4m @ 9.07g/t Au from 92m 21USRC1119
 - 5m @ 5.98g/t Au from 79m 21USRC1123
 - 47m @ 1.07g/t Au from 95m 21USRC1127
- Large exploration target remains open at depth and along strike adjacent to the granite-greenstone contact for Puzzle - Puzzle North corridor.

Orient Well Area

- Extensional drilling targeting southern part of Orient Well Resource (5.43Mt at 1.1g/t Au for 189,000oz) intersected wide zones of mineralisation, including:
 - 24m @ 1.14g/t Au from 72m 21USRC1070
 - 9m @ 2.56g/t Au from 51m 21USRC1071
 - 20m @ 2.23g/t Au from 67m 21USRC1071

¹ Refer to Table 1 of this announcement for details of the Resource estimate for the Ulysses Gold Project

- 38m @ 1.39g/t Au from 88m 21USRC1072
- 20m @ 1.35g/t Au from 82m 21USRC1073
- 70m @ 1.01g/t Au from 65m 21USRC1074
 - Including 12m @ 2.42g/t Au from 122m
- 17m @ 3.29g/t Au from 110m 21USRC1231
 - Including 1m @ 31.8g/t Au from 124m
- Extensional drilling targeting Orient Well East Resource area returned:
 - 6m @ 2.14g/t Au from 91m 21USRC1077
 - 1m @ 19.81g/t Au from 118m 21USRC1077
 - 5m @ 7.20g/t Au from 0m 21USRC1078
 - Including 1m @ 32.02g/t Au from 2m

Current Drilling Program

- RC and diamond drilling continuing at the ABC Mine area and Orient Well with a large drilling program currently being planned for the Puzzle North to Puzzle corridor.

Genesis Minerals Limited (ASX: GMD) is pleased to report significant new results from ongoing drilling aimed at growing the resource base at its 100%-owned **1.6Moz Ulysses Gold Project** in Western Australia.

The new results, including from the emerging Puzzle North discovery and the Orient Well area, will feed into a Mineral Resource update scheduled to be completed later this quarter.

RC drilling continued in the December quarter at Puzzle and the emerging Puzzle North area (Figure 1) targeting extensions to the 59,000oz Puzzle Mineral Resource and in-fill and extensional drilling of the Puzzle North discovery. Drilling at Puzzle North has now defined an extensive zone of gold mineralisation, with consistent shallow, high-grade mineralisation intersected over a strike length of 600m.

Further drilling is currently being planned in this area, with the granite-greenstone contact that controls the location of the Puzzle North discovery and the Puzzle deposit considered to be a significant exploration target extending over 2km of strike.

Meanwhile, results from drilling in the Orient Well area have highlighted the potential for extensions to the current 247,000oz Mineral Resource at Orient Well. RC drilling completed south of the existing open pit and outside of the current Mineral Resource has intersected a number of broad zones of gold mineralisation.

In addition, drilling at the Orient Well east area has returned encouraging results outside of the known resource area. Also of potential significance is a wide zone of mineralisation hosted within a felsic volcanic unit in the hanging wall to the main Orient Well rhyolite host rock.

Drilling at the King deposit, which forms part of the cornerstone Admiral-Clark Butterfly mine area, also returned encouraging results, demonstrating the potential to extend the existing resources. Drilling is continuing to test the area immediately below the King open pit, outside of the current Mineral Resource.

Results from the ongoing drilling programs at the Ulysses Project are anticipated to be reported as they are received and interpreted over the coming months.

Management Comment

Genesis Managing Director, Michael Fowler, said: “These drilling results provide clear evidence of the potential to expand the current 1.6Moz Mineral Resource at Ulysses and show that we are well on track to take this Project to the next level.”

“At Puzzle North, we have now defined mineralisation over a 600m strike length, with numerous wide intersections of strong mineralisation encountered from shallow depths – including standout hits such as 27m at 8.18g/t Au from 30m, 30m at 15.07g/t Au including 1m at 382g/t and 29m at 2.91g/t Au. These results clearly demonstrate the potential to quickly add new ounces to our inventory in this emerging area.

“At Puzzle itself, we have successfully extended the mineralisation to the south of the historic open pit and current Resource, opening up a new exploration opportunity along the granite-greenstone contact which remains completely open.

“Meanwhile, at the Orient Well area, drilling is consistently hitting significant mineralisation well outside the current 247,000oz Mineral Resource, demonstrating clear potential to upgrade our resources in this area.

“The resource growth opportunity across the Greater Ulysses Project is continuing to surprise us on the upside, and we are excited about what the year ahead can deliver for Genesis shareholders.”

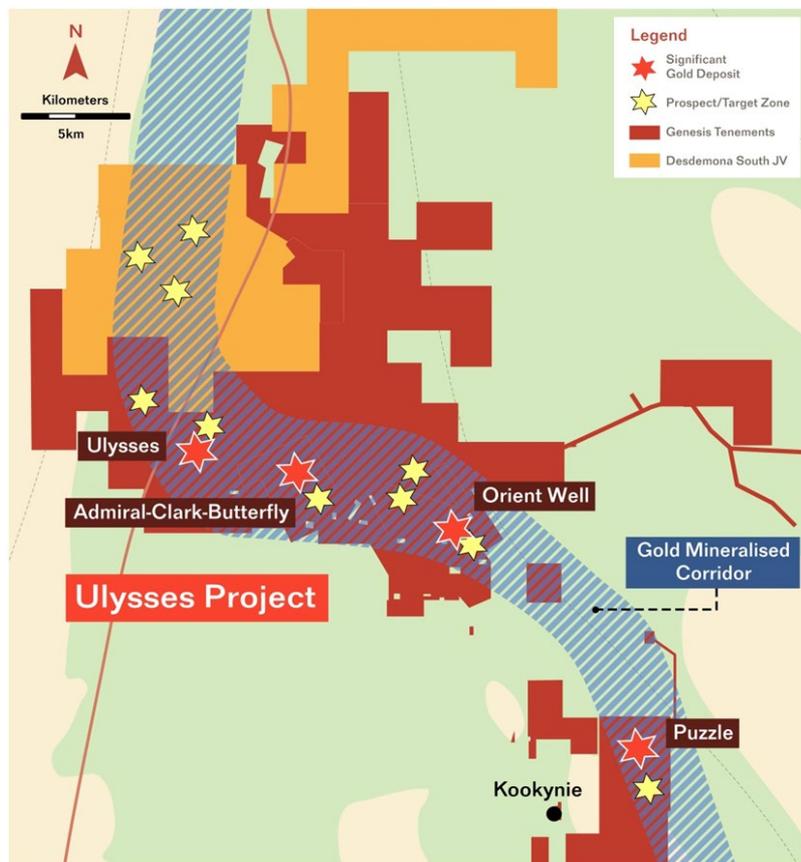


Figure 1. Prospect location plan.

Puzzle Corridor Drilling

Puzzle North

Drilling at the Puzzle North discovery was completed during the December quarter to follow-up and extend highly encouraging results reported in April, June and October 2021. The recent program consisted of 49 RC holes (21USRC1182 to 1230) for 4,880m (average depth ~100m). Drilling has

been completed on 40m spaced sections extending to 80m in the northern portion of the deposit with drilling orientated on the local east west grid, with holes spaced 20m to 60m apart on section. The results reported in this release are shown in plan view in Figures 2 and 7 and in cross-section (local E-W orientated) in Figures 3 to 5 with all holes listed in Table 2.

Drilling was completed to both local grid west (250° MGA) and east (070° MGA) with drilling to grid west to locate the granite greenstone contact. Significant shallow gold results include:

- **17m @ 1.42g/t Au from 18m** **21USRC1185**
- **21m @ 0.73g/t Au from 43m** **21USRC1185**
- **27m @ 8.18g/t Au from 30m** **21USRC1186**
- **25m @ 0.96g/t Au from 79m** **21USRC1186**
- **34m @ 13.36g/t Au from 42m** **21USRC1190**
 - **Including 1m @ 382.60g/t Au from 68m**
- **29m @ 2.91g/t Au from 52m** **21USRC1192**
- **20m @ 1.10g/t Au from 44m** **21USRC1206**
- **20m @ 2.03g/t Au from 12m** **21USRC1214**
- **23m @ 1.61g/t Au from 61m** **21USRC1214**
- **18m @ 1.11g/t Au from 37m** **21USRC1216**
- **35m @ 1.00g/t Au from 72m** **21USRC1218**
- **12m @ 3.95g/t Au from 13m** **21USRC1219**
- **11m @ 2.57g/t Au from 60m** **21USRC1222**
- **32m @ 0.92g/t Au from 80m** **21USRC1222**
- **10m @ 3.83g/t Au from 128m** **21USRC1222**
- **43m @ 2.17g/t Au from 99m** **21USRC1223**
- **28m @ 1.08g/t Au from 13m** **21USRC1225**
- **15m @ 3.08g/t Au from 2m** **21USRC1228**
- **8m @ 1.45g/t Au from 29m** **21USRC1229**

Gold mineralisation defined to date is constrained to the granite adjacent to the moderately east-dipping granite-greenstone contact. Mineralisation is interpreted to be best developed within a zone up to 20 to 100m wide, with a north-south orientation and dipping parallel to the granite-greenstone contact.

A potential second orientation may be interpreted to form sub horizontal to the granite-greenstone contact within the overall east dipping zone parallel to the contact, however more detailed drilling is required to understand and confirm this interpretation. One interpretation may include stacked sub horizontal zones up to 40 to 100m wide and up to 40m thick.

Gold mineralisation is associated with increased pyrite content (occurring as disseminations and veinlets) and quartz veining within the dominantly pink-red, hematite dusted granite host rock (monzogranite).

The significant mineralisation defined to date remains open at depth and along strike and has been defined over ~600m of strike.

Holes **21USRC1186 (27m @ 8.18g/t Au from 30m)** and **21USRC1190 (34m @ 13.36g/t Au from 42m)** returned shallow, high grade gold mineralisation from the northern portion of the deposit (see Figures 2 to 4).

The results from this program will form part of the resource update expected to be completed in the March Quarter.

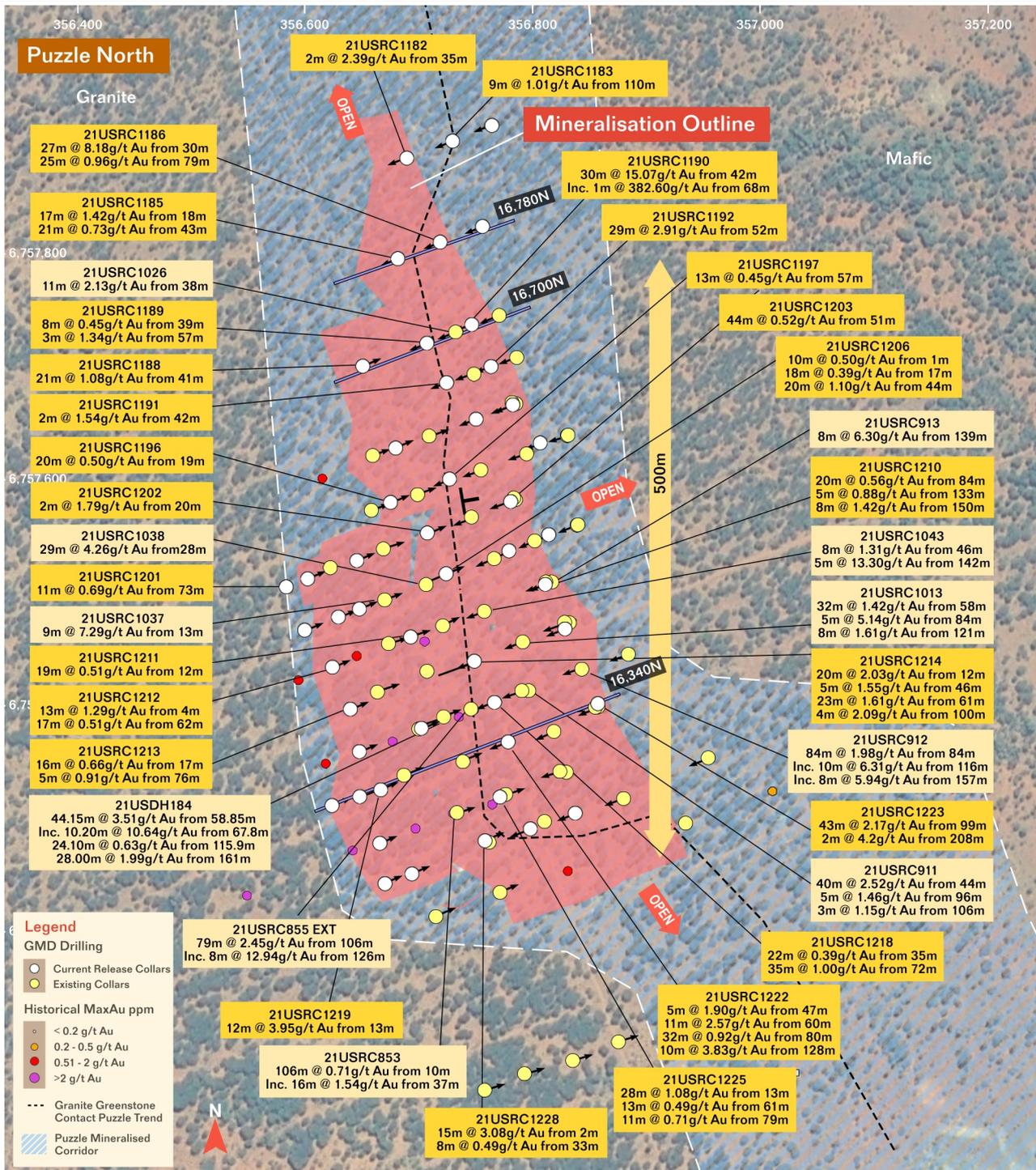


Figure 2. Puzzle North hole locations and results. Recent Genesis results shown in dark yellow boxes with white collar positions and previously reported Genesis drilling in pale yellow boxes. Position of cross-sections highlighted.

Further drilling is currently being planned to continue testing along the granite greenstone contact from Puzzle North to Puzzle and to systematically target extensions initially to ~200m below surface along the known strike extent of the Puzzle North mineralisation.

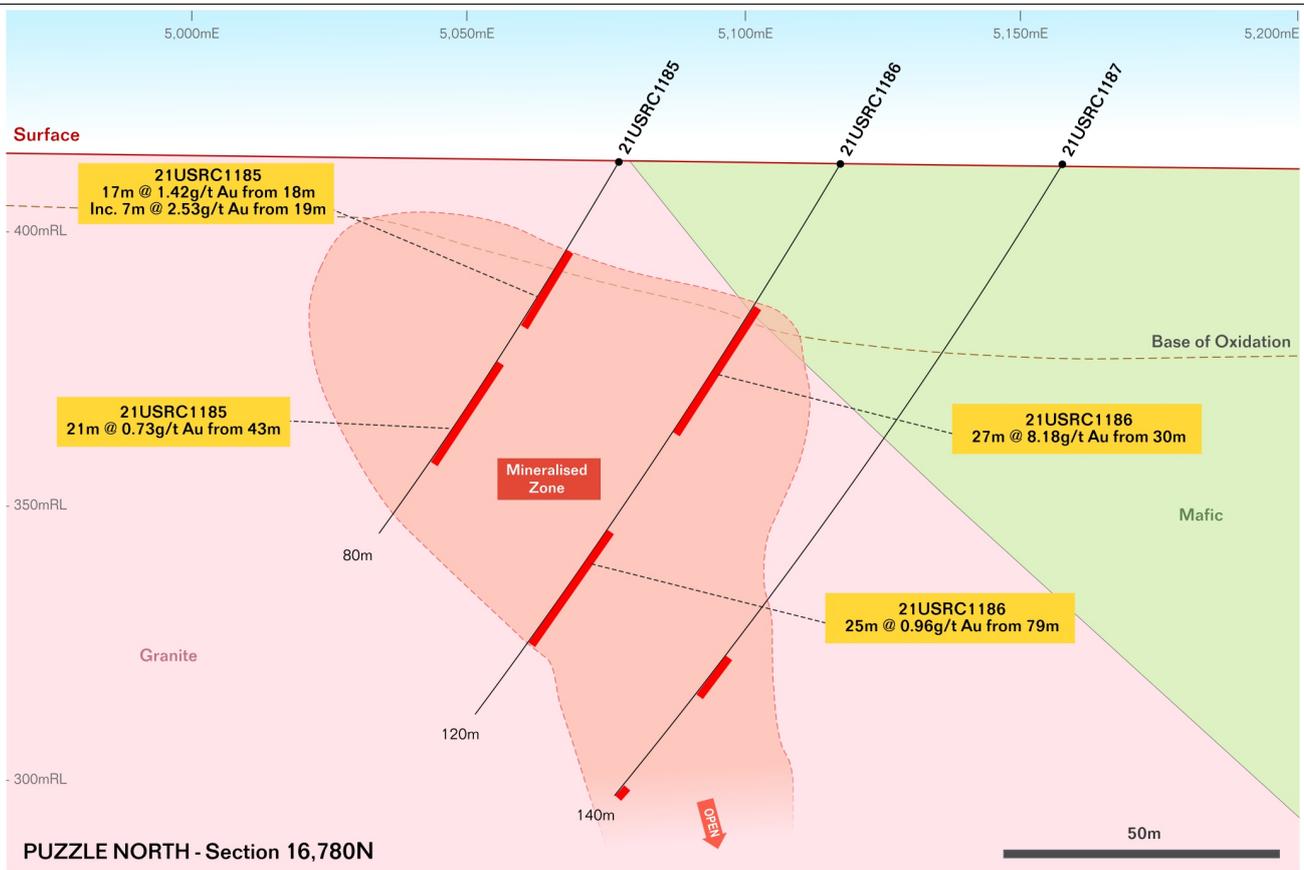


Figure 3. Local section 16,780N looking local grid north. Genesis new drilling intercepts in dark yellow boxes. Mineralised zone highlighted >0.1g/t gold.

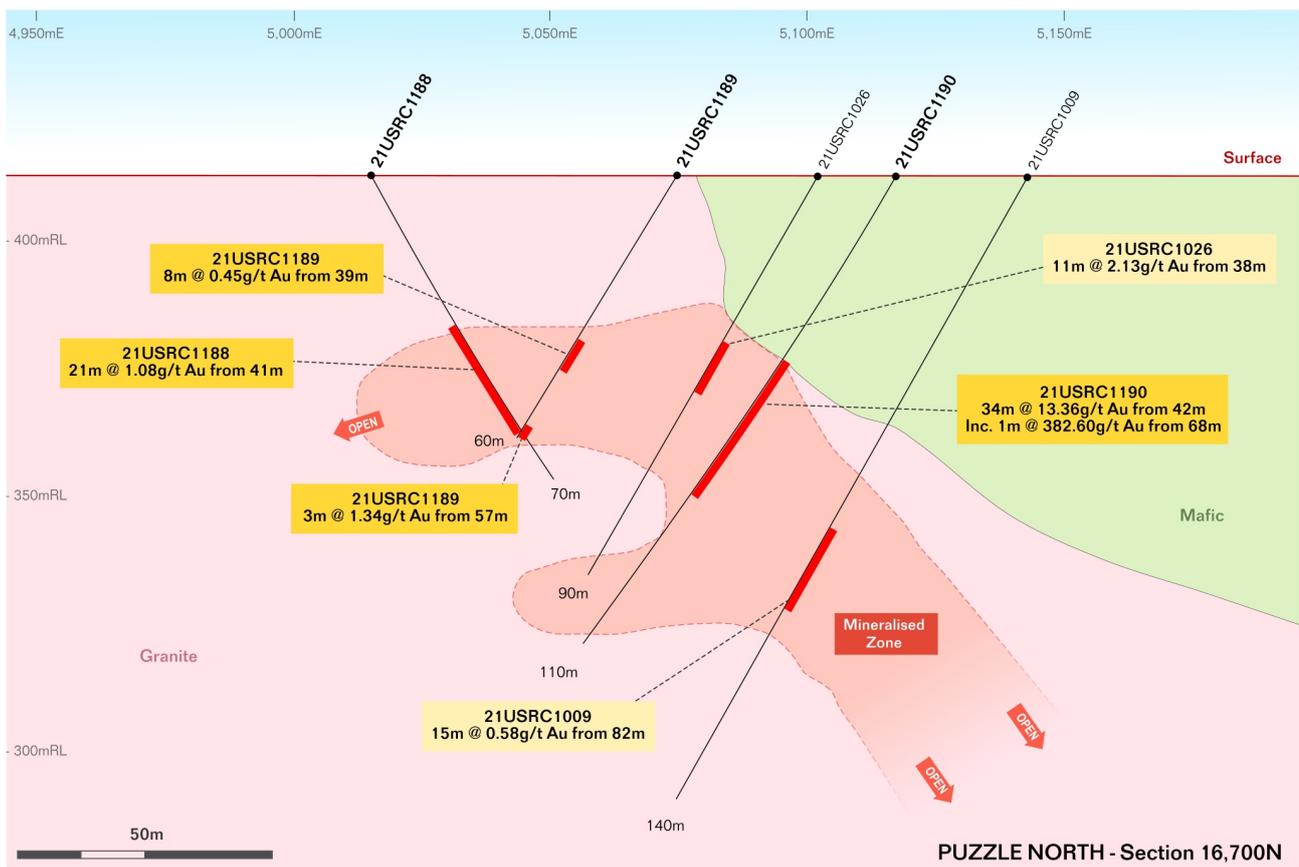


Figure 4. Local section 16,700N looking local grid north. Genesis new drilling intercepts in dark yellow boxes and previously reported Genesis drilling in light yellow boxes. Mineralised zone highlighted >0.1g/t gold.

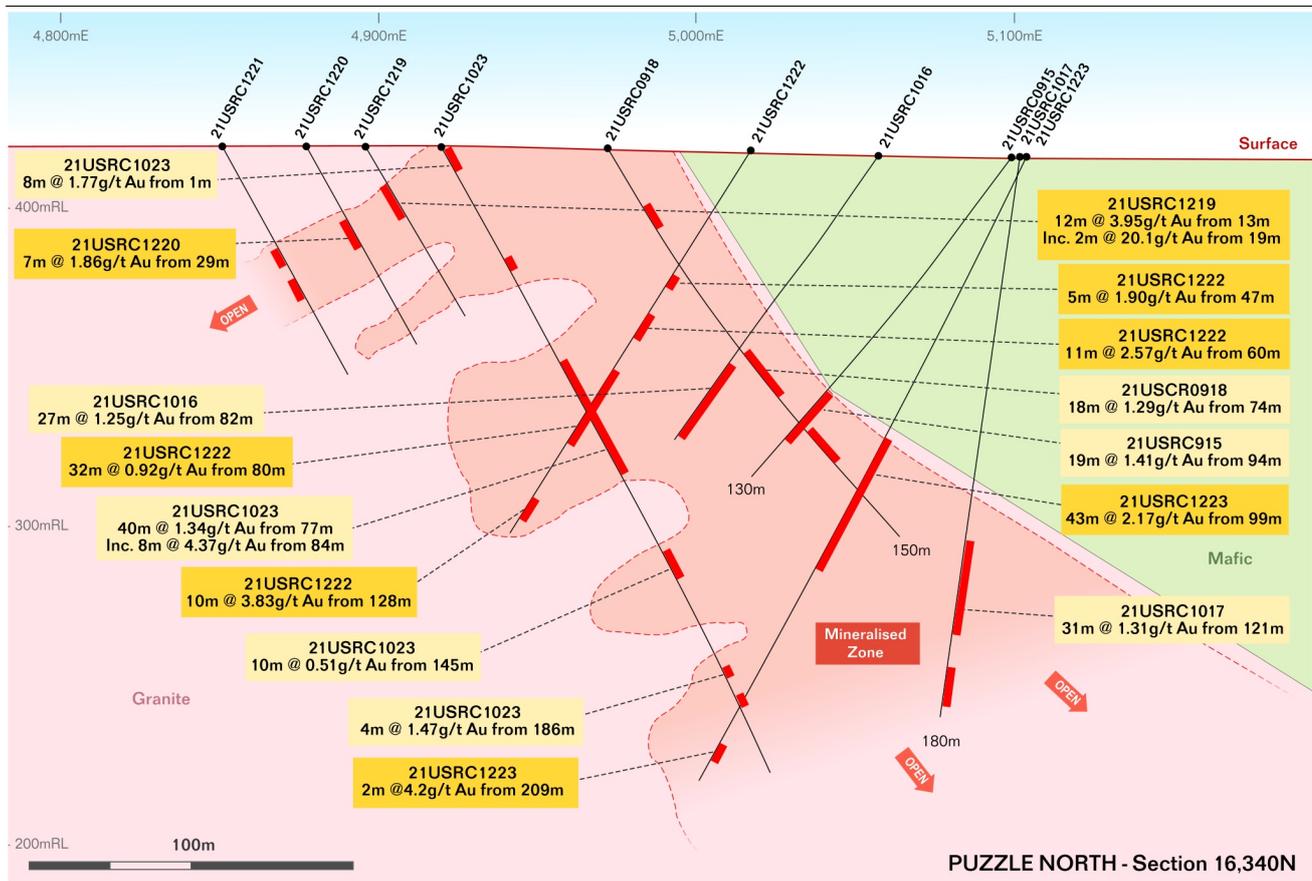


Figure 5. Local section 16,340N looking local grid north. Genesis new drilling intercepts in dark yellow boxes and previously reported Genesis drilling in light yellow boxes. Mineralised zone highlighted >0.1g/t gold.

Puzzle

A total of 26 RC holes for 3,038m (21USRC1113 to 1132 and 21USRC1176 to 1181) were completed at the Puzzle deposit (see Figure 6) to extend the existing Inferred Resource in the northern end and to test areas outside of the current resource at the southern end of the pit.

The results reported in this release are shown in plan view in Figure 6 with all holes listed in Table 2.

Strong assays were returned at Puzzle including:

- 19m @ 1.08g/t Au from 81m 21USRC1113
- 11m @ 2.20g/t Au from 82m 21USRC1114
- 4m @ 9.07g/t Au from 92m 21USRC1119
- 5m @ 5.98g/t Au from 79m 21USRC1123
- 8m @ 1.88g/t Au from 76m 21USRC1124
- 50m @ 0.56g/t Au from 97m 21USRC1126
- 47m @ 1.07g/t Au from 95m 21USRC1127
- 35m @ 0.94g/t Au from 100m 21USRC1128
 - Including 15m @ 1.63g/t Au from 100m

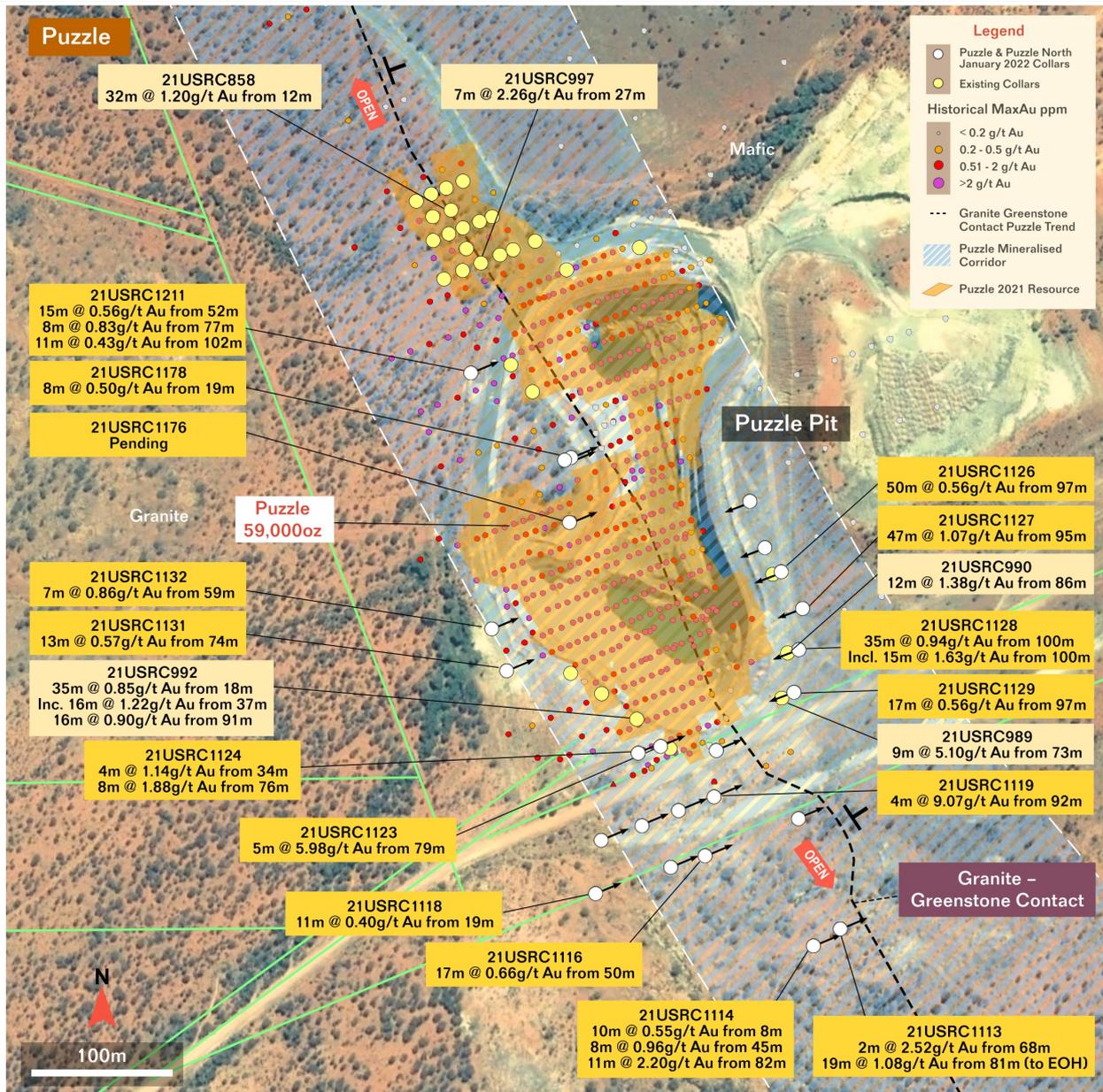


Figure 6. Puzzle drill hole location. Genesis new drilling intercepts in dark yellow boxes and previously reported holes in light yellow.

Similar to the Puzzle North deposit, gold mineralisation at the Puzzle deposit is hosted within granite adjacent to the northeast dipping granite-greenstone contact.

The granite-greenstone contact (see Figure 7) that controls the location of the Puzzle North discovery and the Puzzle deposit is interpreted as a significant exploration target extending over 2km of strike.

Upcoming drilling will target the granite adjacent to the granite greenstone contact from the southern end of the Puzzle pit for over 300m (see Figure 7).

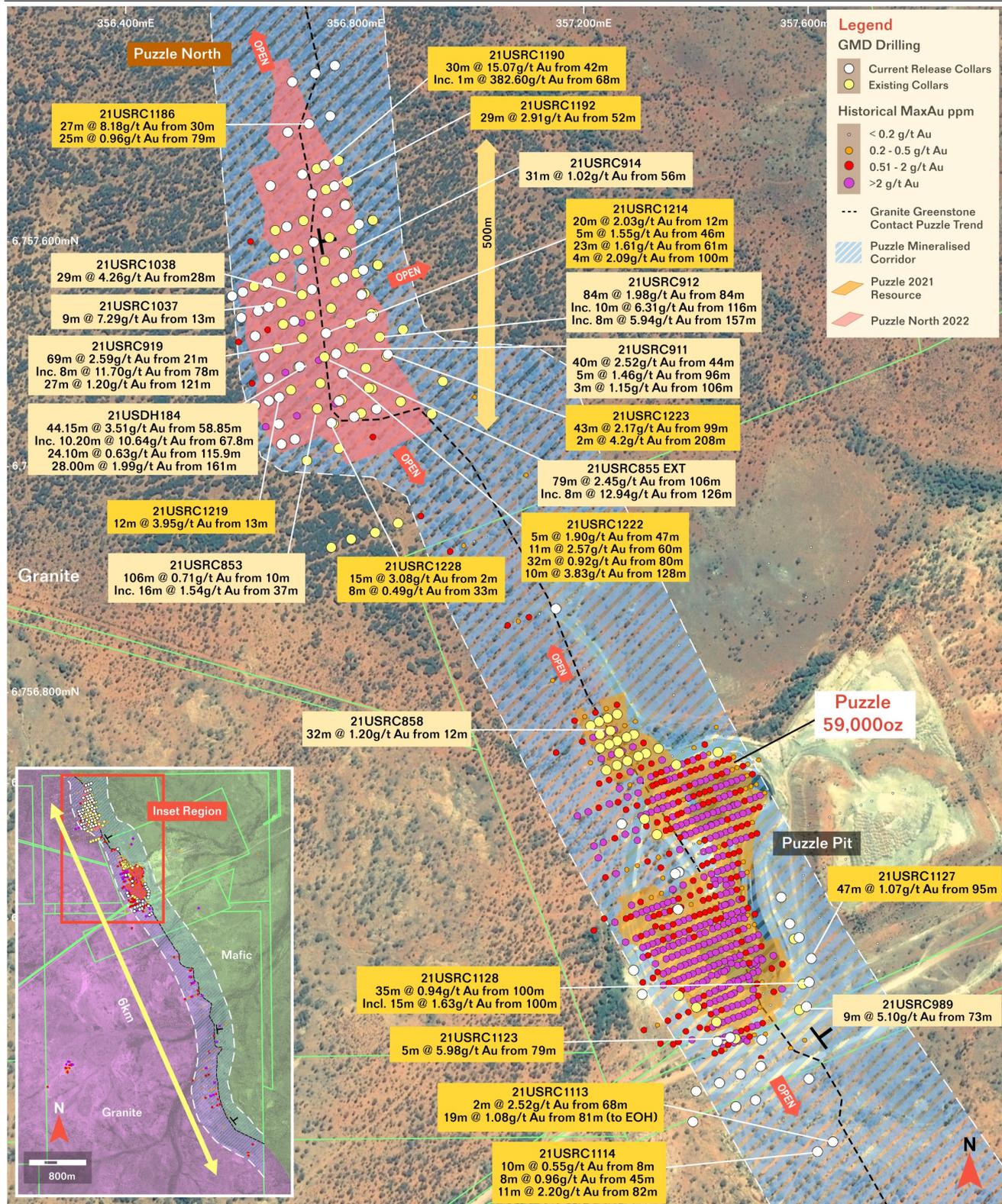


Figure 7. Puzzle and Puzzle North hole locations and results. Recent Genesis results shown in dark yellow boxes and previously reported Genesis drilling in light yellow boxes.

Drilling will also target the 600m of strike between the southern end of the Puzzle North discovery and the northern limits of the Puzzle deposit (see Figure 7).

Orient Well Area

A program comprising 21 RC holes (21USRC1064 to 1079 and 21USRC1231 to 1234) for 3,056m was completed in the last quarter of CY2021 as part of resource extension program at Orient Well focused on the southern part of the Orient Well resource and Orient Well East areas (see Figure 8).

Drilling in the Orient Well south area was focused on following up 21USRC836 which returned 37m @ 1.07g/t Au from 60m from the southern limit of the resource (see ASX Release 9 April 2021).

Results reported in this release are shown in plan view in Figure 8 and in long section view on Figure 10. Figure 9 shows a cross section of 9,850N at the southern end of the Orient Well deposit with all holes listed in Table 2.

Significant gold results returned from extensional drilling to the south of the pit and below the southern end of the Resource included:

- **24m @ 1.14g/t Au from 72m** **21USRC1070**
- **9m @ 2.56g/t Au from 51m** **21USRC1071**
- **20m @ 2.23g/t Au from 67m** **21USRC1071**
- **38m @ 1.39g/t Au from 88m** **21USRC1072**
- **20m @ 1.35g/t Au from 82m** **21USRC1073**
- **70m @ 1.01g/t Au from 65m** **21USRC1074**
 - **Including 12m @ 2.42g/t Au from 122m**
- **17m @ 3.29g/t Au from 110m** **21USRC1231**
 - **Including 1m @ 31.8g/t Au from 124m**

Gold mineralisation is hosted within a north-west to NNW trending, variably north-east dipping rhyolite unit up to 40m wide (see Figure 9). There is an interpreted zone of gold depletion up to 30 to 40m below surface within the weathered and transported part of the regolith profile at the southern end of the resource. Note this zone of depletion has implications for exploration of other targets in the Orient Well area. Mineralisation remains open at depth and untested to the south.

Extensional drilling targeting the Orient Well East resource returned very encouraging results including:

- **6m @ 2.14g/t Au from 91m** **21USRC1077**
- **1m @ 19.81g/t Au from 118m** **21USRC1077**
- **5m @ 7.20g/t Au from 0m** **21USRC1078**
 - **Including 1m @ 32.0g/t Au from 2m**

The Orient Well East resource area will continue to be targeted as part of a continued extensional drilling program at Orient Well.

Hole **21USRC1064** returned an intersection of **50m @ 0.59g/t Au from 80m**. This intersection is of significance being located in the hangingwall to the main Orient Well Resource and rhyolite host rock. Mineralisation is associated with a zone of deep oxidation associated with a felsic volcanic unit (see Figure 8). This zone of mineralisation as highlighted by the conceptual felsic volcanic target zone on Figure 8 is open being mostly untested along strike and at depth.

Drilling is planned to test this zone at wide spacings along strike from the 21USRC1064 intercept in the hanging wall position to the main Orient Well mineral resource.

Drilling is currently being planned to test the entire 1.6km strike length of the main Orient Well deposit at depth to ~200m below surface (see Figure 10) and to continue to test the strike extensions.

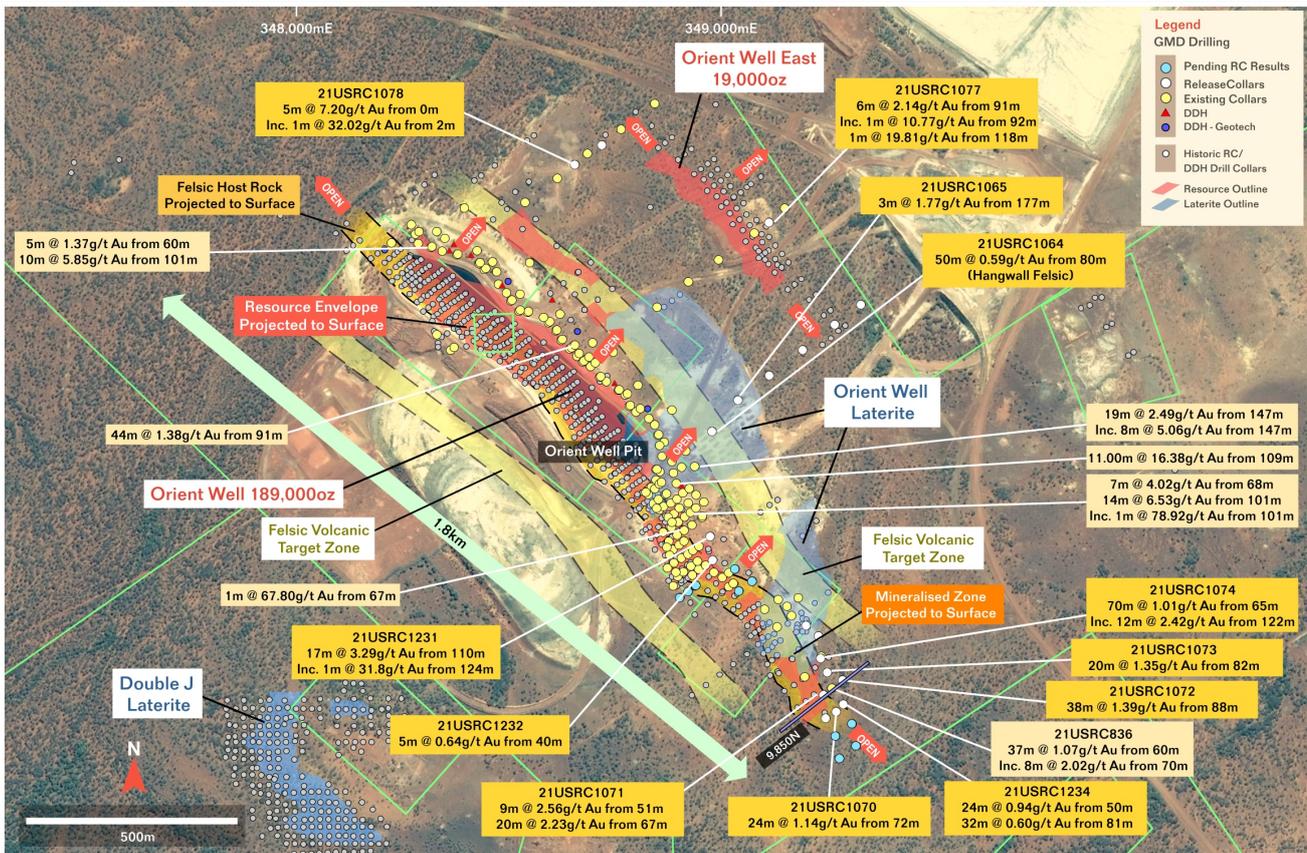


Figure 8. Orient Well extensional drilling shown in plan view. Recent drilling intercepts shown in yellow boxes and previously reported Genesis drilling in light yellow boxes. Drill hole collar locations highlighted by white circles and the position of Figure 9 cross section highlighted.

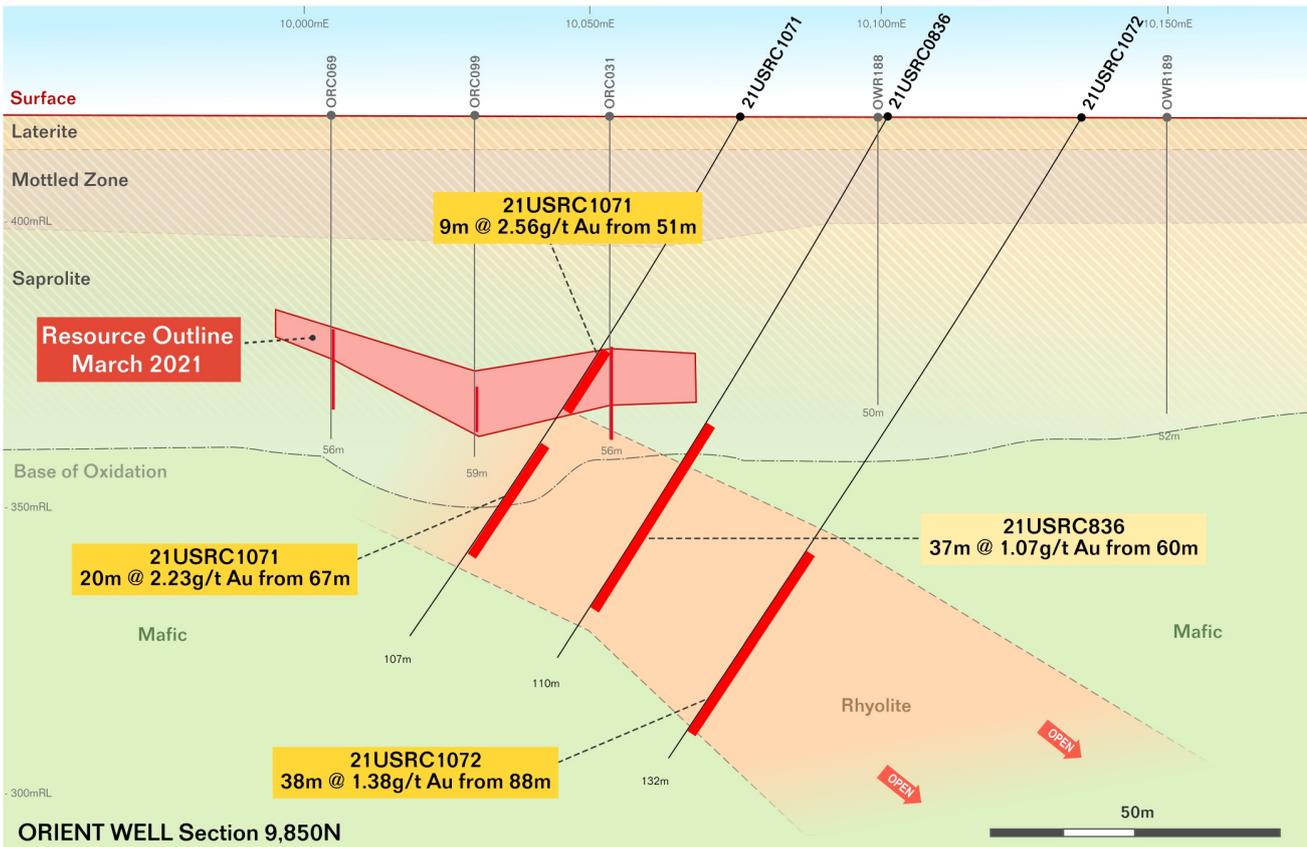


Figure 9. Orient Well cross-section 9,850N.

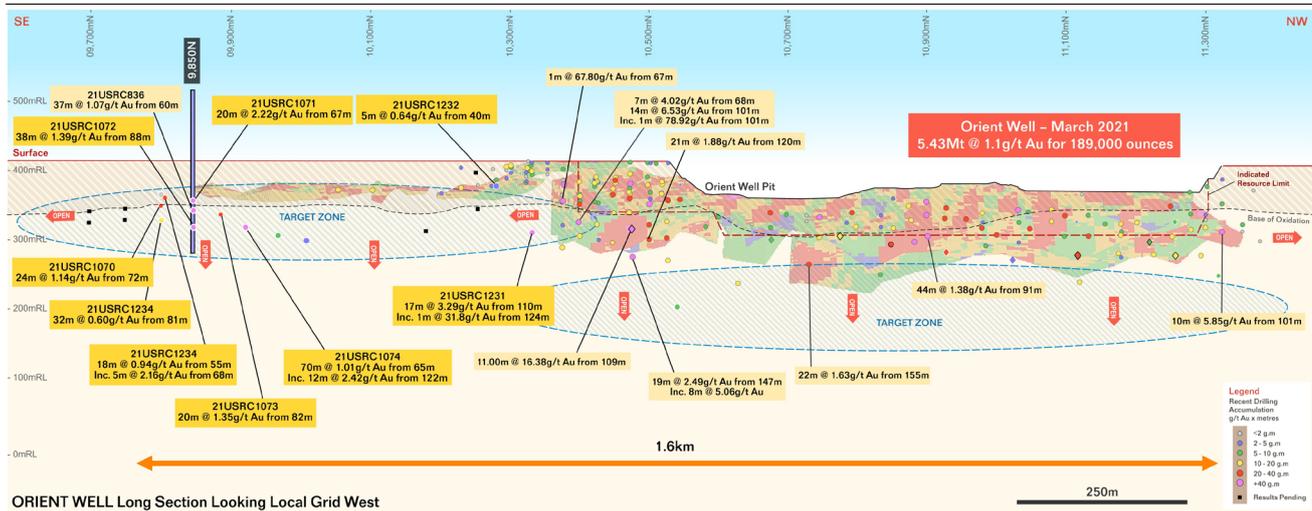


Figure 10. Orient Well main zone long section showing recent drilling. Recent drilling intercepts shown in yellow boxes with pierce point locations and previously reported Genesis drilling in light yellow boxes.

ABC Area

A program comprising 21 RC holes (21USRC1080 to 1090 and 21USRC1052 to 1063) for 2,456m was completed in the last quarter of CY2021 as part of resource extension program in the Admiral-Clark-Butterfly mine area (ABC) (see Figure 11).

Results are shown in plan view in Figure 11 with all holes listed in Table 2.

Significant gold results returned from extensional drilling at the King deposit included:

- **3m @ 7.53g/t Au from 53m** **21USRC1081**
 - **Including 1m @ 20.72g/t Au from 54m**
- **17m @ 1.04g/t Au from 107m** **21USRC1083**
 - **Including 9m @ 1.41g/t Au from 115m**

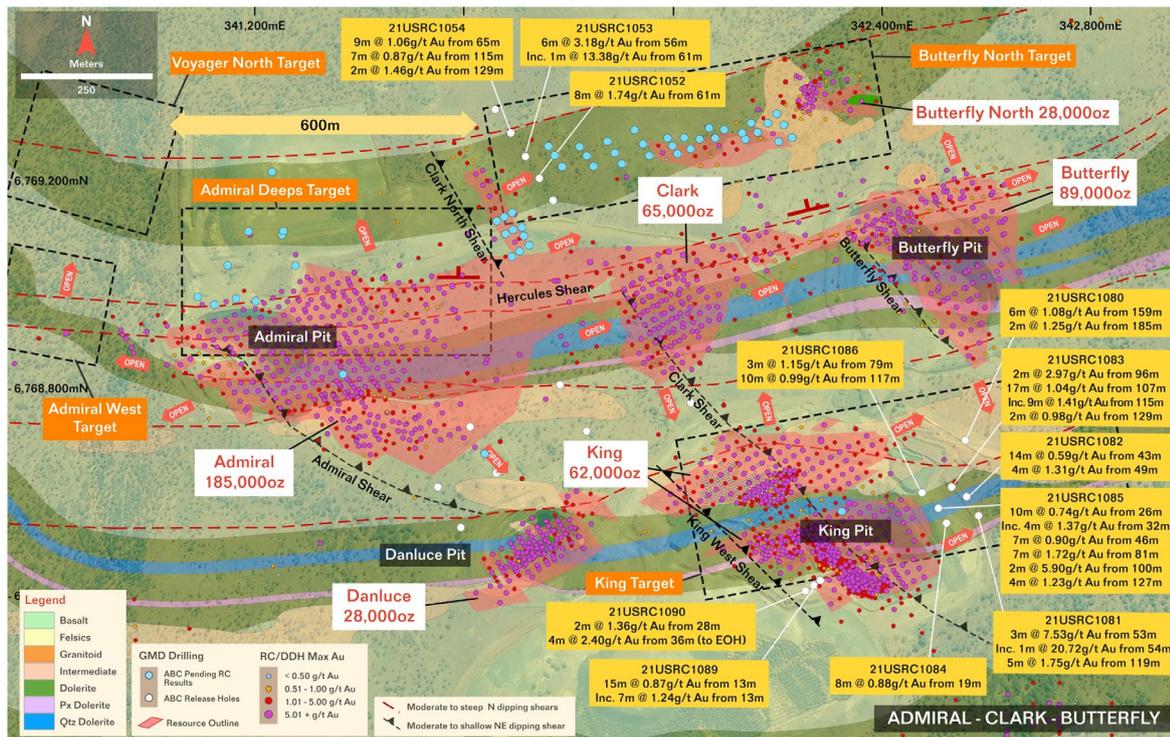


Figure 11. ABC mine area. Recent drilling intercepts shown in yellow boxes with drill hole collar locations highlighted by white circles. Collar location of holes with pending results shown by light blue circles.

Drilling at King this quarter is focused on an area immediately below the existing resource and open pit targeting the interpreted mineralised position bounded by the shallow NE dipping King West and King shears.

Drilling targeting extensions to the shallow, NE dipping Clark North shear (see Figure 11) returned encouraging results from **21USRC1052 (8m @ 1.74g/t Au from 61m)** and **21USRC1053 (6m @ 3.18g/t Au from 56m)** from outside the current resource. A number of results are pending from holes completed targeting shallow mineralisation at Butterfly North during the December quarter with results to be reported once received and interpreted.

March Quarter 2022 Drilling

Ongoing drilling planned for the remainder of the March 2022 Quarter will target:

- New discoveries within the Admiral-Clark-Butterfly mine environment.
- Extensions to the Orient Well March 2021 Resource at depth and along strike.
- New discoveries within the Orient Well mine environment targeting including repetitions of the felsic volcanic host rock eg. 21USRC1064.
- Extensions to the March 2021 Admiral, Clark, Butterfly, King and Butterfly North Resources.
- Continued drilling adjacent to the granite-greenstone contact that controls the location of the Puzzle North discovery and the Puzzle deposit which is considered a significant exploration target extending over 2km of strike.
- Follow up air-core and RC drilling at Puzzle South subject to results.

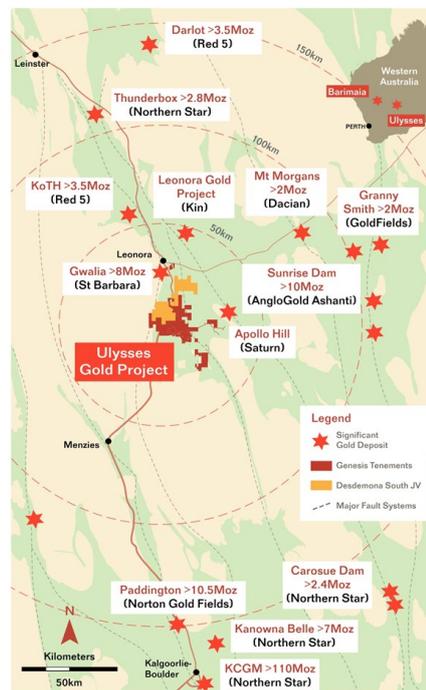


Figure 12. Project Location

This announcement is approved for release by Michael Fowler, Managing Director for Genesis.

ENDS

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

Investors:
Michael Fowler
Managing Director
Genesis Minerals Limited
 T: +61 8 9322 6178

Media:
Nicholas Read
Read Corporate
 T: +61 8 9388 1474

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

A summary of the March 2021 Ulysses Mineral Resource is provided in Table 1.
March 2021 Resource Estimate 0.5g/t Cut off above 280mRL 2g/t Below 280mRL

Deposit	C O G g/t	Measured			Indicated			Inferred			Total		
		Tonnes T	Au g/t	Au Ounces	Tonnes T	Au g/t	Au Ounces	Tonnes T	Au g/t	Au Ounces	Tonnes T	Au g/t	Au Ounces
Ulysses													
High Grade	2.0	658,000	6.1	129,000	908,000	6.3	184,000	188,000	8.2	50,000	1,754,000	6.4	363,000
Shear		137,000	1.3	6,000	2,911,000	2.4	221,000	1,765,000	3.2	183,000	4,813,000	2.6	410,000
Ulysses East					522,000	1.8	29,000	653,000	1.7	36,000	1,175,000	1.7	65,000
Sub Total		795,000	5.3	135,000	4,341,000	3.1	434,000	2,607,000	3.2	269,000	7,743,000	3.4	838,000
ABC													
Admiral	0.5				1,783,000	2.0	112,000	1,671,000	1.4	73,000	3,453,000	1.7	185,000
Clark	0.5				757,000	1.2	30,000	946,000	1.2	35,000	1,703,000	1.2	65,000
Butterfly	0.5				857,000	2.0	55,000	779,000	1.4	35,000	1,636,000	1.7	89,000
Butterfly North	0.5							623,000	1.4	28,000	623,000	1.4	28,000
King	0.5				1,305,000	1.0	42,000	591,000	1.0	20,000	1,896,000	1.0	62,000
Danluce	0.5							958,000	0.9	28,000	958,000	0.9	28,000
Historic Stockpiles								80,000	1.1	3,000	80,000	1.1	3,000
Sub Total					4,702,000	1.6	238,000	5,649,000	1.2	221,000	10,351,000	1.4	459,000
Orient Well													
Orient Well	0.5				3,605,000	1.1	123,000	1,833,000	1.1	66,000	5,438,000	1.1	189,000
OW Laterites	0.3				142,000	0.6	3,000	177,000	0.7	4,000	319,000	0.7	7,000
Orient Well East	0.5							457,000	1.3	19,000	457,000	1.3	19,000
Orient Well NW	0.5							603,000	1.2	23,000	603,000	1.2	23,000
Double J	0.3				434,000	0.7	10,000	25,000	0.5	400	459,000	0.7	10,000
Sub Total					4,180,000	1.0	136,000	3,094,000	1.1	112,000	7,274,000	1.1	247,000
Kookynie													
Puzzle	0.5				1,002,000	1.1	36,000	725,000	1.0	23,000	1,727,000	1.1	59,000
Historic Stockpile					175,000	0.7	4,000				175,000	0.7	4,000
Sub Total					1,177,000	1.1	40,000	725,000	1.0	23,000	1,902,000	1.0	63,000
Project Total		795,000	5.3	135,000	14,400,000	1.8	849,000	12,075,000	1.6	625,000	27,270,000	1.8	1,608,000

NB. Rounding discrepancies may occur

Full details of the Ulysses Mineral Resource estimate are provided in the Company's ASX announcement dated 29 March 2021 titled "Ulysses Mineral Resource Increases to 1.6 Million Ounces Following Continued Drilling Success".

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 dated 29 March 2021 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 2 Drilling Results– All Holes Drilled Within Sequences Are Listed.

Hole_ID	MGA East	MGA North	mRL	Max Depth (m)	MGA Azi	Dip	From (m)	To (m)	Int (m)	Gold (g/t)
ABC										
21USRC1052	341,745	6,769,205	424.9	75	148.9	-60.5	61	69	8	1.74
21USRC1053	341,718	6,769,247	424.4	90	149.8	-59.7	56	62	6	3.18
						<i>including</i>	61	62	1	13.38
21USRC1054	341,690	6,769,293	423.7	140	144.4	-58.5	65	74	9	1.06
							115	122	7	0.87
							129	131	2	1.46
21USRC1055	341,660	6,769,338	422.8	90	143.6	-60	No significant assay			
21USRC1056	341,595	6,768,534	430.6	100	150.8	-59.7	54	55	1	0.88
21USRC1057	341,551	6,768,611	429.7	100	151.1	-59.5	15	40	25	0.33
21USRC1058	341,663	6,768,638	428.9	100	153	-60.1	40	70	30	0.31
21USRC1059	341,613	6,768,727	428.8	120	153.9	-60.8	96	97	1	0.86
21USRC1060	341,882	6,768,644	431.9	80	153.9	-59.7	47	76	29	0.35
21USRC1061	341,835	6,768,719	431.4	102	150.1	-59.7	No significant assay			
21USRC1062	341,784	6,768,808	429.9	140	153.3	-59.8	128	132	4	0.67
21USRC1063	342,034	6,768,773	430.7	100	152	-60.1	56	57	1	1.07
Orient Well										
21USRC1064	348,989	6,767,205	413.1	285	228.38	-59.88	80	130	50	0.59
21USRC1065	349,052	6,767,282	412.0	197	231.35	-60.07	177	180	3	1.77
21USRC1066	349,129	6,767,342	411.5	180	231.06	-59.74	35	40	5	0.67
21USRC1067	349,210	6,767,405	410.8	180	231.17	-59.92	No significant assay			
21USRC1068	349,288	6,767,467	410.5	180	232.24	-59.74	No significant assay			
21USRC1069	349,352	6,767,516	410.3	142	234.16	-60.17	No significant assay			
21USRC1070	349,292	6,766,519	418.1	120	233.58	-59.87	72	96	24	1.14
21USRC1071	349,261	6,766,560	417.7	107	235.07	-60.1	51	60	9	2.56
							67	87	20	2.23
21USRC1072	349,307	6,766,596	417.3	132	231.45	-60.04	88	126	38	1.39
21USRC1073	349,270	6,766,615	417.1	127	231.21	-59.93	82	102	20	1.35
21USRC1074	349,254	6,766,650	416.9	157	231.52	-65	65	135	70	1.01
						<i>including</i>	122	134	12	2.42
21USRC1075	349,249	6,766,704	416.5	162	231.52	-59.76	118	131	13	0.53
21USRC1076	349,218	6,766,730	416.8	177	230.6	-59.53	134	140	6	0.44
21USRC1077	349,128	6,767,717	408.7	140	228.56	-59.87	72	75	3	1.55
							91	97	6	2.14
						<i>including</i>	92	93	1	10.77
							118	119	1	19.81
21USRC1078	348,655	6,767,859	407.4	100	230.84	-59.78	0	5	5	7.20
						<i>including</i>	2	3	1	32.02
							42	43	1	2.09
21USRC1079	348,721	6,767,907	406.9	140	230.1	-60.27	82	86	4	0.80
ABC										
21USRC1080	342,559	6,768,701	429.8	220	150.85	-60.4	159	165	6	1.08
							185	187	2	1.25
21USRC1081	342,584	6,768,556	428.3	140	151.6	-60.1	53	56	3	7.53

Hole_ID	MGA East	MGA North	mRL	Max Depth (m)	MGA Azi	Dip	From (m)	To (m)	Int (m)	Gold (g/t)
						<i>including</i>	54	55	1	20.72
							119	124	5	1.75
21USRC1082	342,562	6,768,593	429.1	150	147.4	-60	43	57	14	0.59
						including	49	53	4	1.31
21USRC1083	342,533	6,768,611	429.9	160	247.1	-64.8	96	98	2	2.97
							107	124	17	1.04
						<i>including</i>	115	124	9	1.41
							129	131	2	0.98
21USRC1084	342,523	6,768,542	429.2	130	270	-70	19	27	8	0.88
							87	88	1	4.69
21USRC1085	342,508	6,768,570	429.6	137	238.4	-72.7	26	36	10	0.74
						<i>including</i>	32	36	4	1.37
							46	53	7	0.90
							81	88	7	1.72
							100	102	2	5.90
							127	131	4	1.23
21USRC1086	342,477	6,768,601	430.7	150	237.4	-64.8	79	82	3	1.15
							117	127	10	0.99
21USRC1088	342,282	6,768,431	432.7	40	349.7	-63.79	21	24	3	1.20
21USRC1089	342,269	6,768,422	432.9	40	339.5	-59.2	13	28	15	0.87
						<i>including</i>	13	20	7	1.24
21USRC1090	342,253	6,768,412	433.1	40	330.5	-59.2	28	30	2	1.36
							36	40	4	2.40
Puzzle										
21USRC1113	357,641	6,756,004	420.5	100	71	-60	68	70	2	2.52
							81	100	19	1.08
21USRC1114	357,614	6,755,987	421.4	100	70.6	-59.8	8	18	10	0.55
							45	53	8	0.96
							82	93	11	2.20
21USRC1115	357,599	6,756,116	420.8	70	248.8	-60.3			0	NSA
21USRC1116	357,504	6,756,078	422.7	100	71.5	-59.1	50	67	17	0.66
21USRC1117	357,470	6,756,066	423.2	100	68.3	-59.8	21	25	4	0.45
							54	57	3	0.69
							72	75	3	0.60
							87	89	2	0.86
21USRC1118	357,394	6,756,040	424.2	100	71.9	-60.2	19	30	11	0.40
21USRC1119	357,514	6,756,138	422.3	100	71.6	-59.8	92	96	4	9.07
21USRC1120	357,478	6,756,124	422.8	100	70.57	-59.86	48	51	3	0.72
21USRC1121	357,441	6,756,109	423.6	100	73.37	-60.68	No significant assay			
21USRC1122	357,400	6,756,094	423.7	100	71.31	-60.74	No significant assay			
21USRC1123	357,460	6,756,189	422.0	120	70.4	-59.99	79	84	5	5.98
21USRC1124	357,437	6,756,183	422.4	140	74.04	-60.89	34	38	4	1.14
							76	84	8	1.88
							129	133	4	0.60
21USRC1125	357,562	6,756,394	425.0	146	253.06	-59.85	82	87	5	1.06
21USRC1126	357,585	6,756,369	425.0	150	245.72	-70.76	97	147	50	0.56
21USRC1127	357,614	6,756,335	425.0	150	250.17	-70	95	142	47	1.07

Hole_ID	MGA East	MGA North	mRL	Max Depth (m)	MGA Azi	Dip	From (m)	To (m)	Int (m)	Gold (g/t)
21USRC1128	357,600	6,756,289	425.0	140	249.45	-68.7	100	135	35	0.94
						<i>including</i>	100	115	15	1.63
21USRC1129	357,597	6,756,244	425.0	145	249.49	-69.92	97	114	17	0.56
21USRC1130	357,520	6,756,188	425.0	100	71.46	-58.78	60	68	8	0.75
21USRC1131	357,307	6,756,263	425.0	160	68.9	-52.92	74	87	13	0.57
21USRC1132	357,294	6,756,306	425.0	152	69.74	-62.03	59	66	7	0.86
21USRC1176	357,369	6,756,415	415.0	140	70.1	-60.1	Pending			
21USRC1177	357,373	6,756,480	425.0	75	68.6	-51	No significant assay			
21USRC1178	357,365	6,756,477	425.0	80	71.3	-61.1	19	27	8	0.50
21USRC1179	357,549	6,756,435	415.0	150	249.3	-54.9			0	NSA
21USRC1180	357,268	6,756,569	425.0	120	75	-60.3	52	67	15	0.56
							77	85	8	0.83
							102	113	11	0.43
21USRC1181	357,156	6,756,948	425.0	100	249.4	-60.1	No significant assay			
21USRC1182	356,690	6,757,889	418.0	80	247	-60.1	35	37	2	2.39
21USRC1183	356,728	6,757,904	418.0	120	247	-60	110	119	9	1.01
21USRC1184	356,765	6,757,918	418.0	140	246.9	-59.4			0	NSA
21USRC1185	356,681	6,757,800	418.0	80	249.2	-59.8	18	35	17	1.42
						<i>including</i>	19	26	7	2.53
							43	64	21	0.73
21USRC1186	356,719	6,757,815	418.0	120	250.6	-60	30	57	27	8.18
							79	104	25	0.96
21USRC1187	356,756	6,757,829	418.0	140	250.6	-59.7	No significant assay			
21USRC1188	356,654	6,757,704	415.0	70	66.89	-61.46	41	62	21	1.08
21USRC1189	356,710	6,757,726	415.0	60	248.76	-59.61	39	47	8	0.45
							57	60	3	1.34
21USRC1190	356,750	6,757,741	415.0	110	249.43	-59.83	42	76	34	13.36
						<i>including</i>	68	69	1	382.60
21USRC1191	356,725	6,757,689	415.0	60	247.27	-60.49	42	44	2	1.54
21USRC1192	356,765	6,757,704	415.0	110	247.49	-59.15	52	81	29	2.91
21USRC1193	356,682	6,757,630	415.0	130	68.03	-59.74	64	67	3	1.74
							116	125	9	0.42
21USRC1194	356,753	6,757,657	415.0	50	248.93	-59.09	No significant assay			
21USRC1195	356,780	6,757,667	415.0	90	252.86	-68.2	No significant assay			
21USRC1196	356,676	6,757,584	415.0	60	69.77	-50.64	19	39	20	0.50
21USRC1197	356,731	6,757,605	415.0	70	249.19	-59.44	57	70	13	0.45
21USRC1198	356,808	6,757,635	415.0	140	249.6	-64.99	119	125	6	0.63
21USRC1199	356,645	6,757,530	415.0	50	69.59	-60.25	25	30	5	0.56
21USRC1200	356,601	6,757,513	415.0	70	70.78	-58.78	41	47	6	0.68
							59	65	6	0.76
21USRC1201	356,581	6,757,506	415.0	90	70.09	-59.32	73	84	11	0.69
21USRC1202	356,707	6,757,553	415.0	100	253.14	-59.28	20	22	2	1.79
21USRC1203	356,781	6,757,582	415.0	130	249.85	-64.95	51	95	44	0.52
21USRC1204	356,781	6,757,539	415.0	130	255.37	-65.03	45	49	4	1.10
21USRC1205	356,815	6,757,552	415.0	150	250.26	-65.27	70	77	7	0.85
							87	109	22	0.42
21USRC1206	356,720	6,757,516	415.0	85	73.21	-59.95	1	11	10	0.50

Hole_ID	MGA East	MGA North	mRL	Max Depth (m)	MGA Azi	Dip	From (m)	To (m)	Int (m)	Gold (g/t)
21USRC1206							17	35	18	0.39
21USRC1206							44	64	20	1.10
21USRC1207	356,646	6,757,488	416.0	55	71.24	-58.84	8	12	4	0.87
21USRC1207							20	36	16	0.61
21USRC1208	356,626	6,757,480	416.0	70	69.06	-58.87	No significant assay			
21USRC1209	356,598	6,757,470	416.0	80	70.71	-53.73	52	56	4	0.96
21USRC1210	356,810	6,757,509	415.2	180	251.86	-69.59	84	104	20	0.56
							133	138	5	0.88
							150	158	8	1.42
21USRC1211	356,691	6,757,462	416.2	80	71.44	-59.38	12	31	19	0.51
21USRC1212	356,622	6,757,436	416.5	80	71.64	-60.02	4	17	13	1.29
							62	79	17	0.51
21USRC1213	356,638	6,757,398	416.9	100	72.78	-59.03	17	33	16	0.66
							76	81	5	0.91
21USRC1214	356,747	6,757,441	416.2	110	251.42	-60.39	12	32	20	2.03
							46	51	5	1.55
							61	84	23	1.61
							100	104	4	2.09
21USRC1215	356,827	6,757,470	415.5	170	248.6	-59	88	90	2	1.63
							103	113	10	0.46
21USRC1216	356,700	6,757,381	417.1	60	70.08	-59.5	37	55	18	1.11
21USRC1217	356,646	6,757,361	417.4	80	71.4	-61.86	35	53	18	0.40
21USRC1218	356,764	6,757,404	416.6	125	247.95	-58.88	35	57	22	0.39
							72	107	35	1.00
21USRC1219	356,664	6,757,327	417.8	60	71.49	-57.73	12	25	13	3.67
21USRC1220	356,646	6,757,321	417.9	70	72.18	-61.39	29	36	7	1.86
21USRC1221	356,621	6,757,313	417.9	80	74.33	-61.6	32	40	8	0.75
							49	52	3	1.15
21USRC1222	356,777	6,757,369	417.0	140	248.4	-60.04	47	52	5	1.90
							60	71	11	2.57
							80	112	32	0.92
							128	138	10	3.83
21USRC1223	356,856	6,757,403	416.2	220	251.4	-64.73	99	142	43	2.17
							208	210	2	4.20
21USRC1224	356,663	6,757,279	418.4	110	70.91	-57.42	No significant assay			
21USRC1225	356,769	6,757,320	417.5	100	252.23	-61.03	13	41	28	1.08
							61	74	13	0.49
							79	90	11	0.71
21USRC1226	356,692	6,757,252	418.8	60	70.93	-59.38	No significant assay			
21USRC1227	356,668	6,757,244	418.8	80	72.53	-59.81	No significant assay			
21USRC1228	356,756	6,757,281	418.1	100	252.4	-59.1	2	17	15	3.08
							33	41	8	0.49
21USRC1229	356,796	6,757,292	417.7	110	250.38	-63.22	29	37	8	1.45
							53	56	3	1.28
21USRC1230	356,836	6,757,306	417.4	125	249.11	-59.11	59	69	10	0.52
Orient Well										

Hole_ID	MGA East	MGA North	mRL	Max Depth (m)	MGA Azi	Dip	From (m)	To (m)	Int (m)	Gold (g/t)
21USRC1231	348,985	6,766,948	415.0	150	232.78	-60.47	110	127	17	3.29
21USRC1232	348,991	6,766,890	415.0	130	233.33	-58.92	40	45	5	0.64
21USRC1233	349,266	6,766,503	418.0	120	232.38	-62.63	No significant assay			
21USRC1234	349,309	6,766,537	418.0	130	236.5	-63.58	50	74	24	0.94
							81	113	32	0.60

JORC Table 1 Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Certified Person Commentary
Sampling techniques	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	Sampling was undertaken using standard industry practices with reverse circulation (RC) drilling).
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Holes were generally angled to optimally intersect the mineralised zones. Butterfly/Clark/Butterfly North - All resource drilling was angled towards local grid west (~240 degrees MGA). Admiral/Hercules Shear – Majority of holes angled towards local grid south (~150 degrees MGA). Orient Well – Majority of holes angled towards local grid west (~230 degrees MGA). Puzzle – Holes angled towards local grid west (~250 degrees MGA) and local grid east (~070 degrees MGA).
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	RC holes were sampled on a 1m basis with samples collected from a cone splitter mounted on the drill rig cyclone. 1m sample ranges from a typical 2.5 - 3.5kg. RC samples were fully pulverized at the lab to -75 microns, to produce a 50g charge for Fire Assay with ICP-MS finish for Au.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	RC face sampling drilling was completed using a 5.75" drill bit. Drilling was undertaken by Challenge Drilling using a custom-built truck mounted.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	RC sample recoveries were visually estimated to be of an industry acceptable standard. Moisture content and sample recovery is recorded for each RC sample.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	The RC samples were dry and very limited ground water was encountered.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No bias was noted between sample recovery and grade.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	The detail of logging is considered suitable to support a Mineral Resource estimation for the RC drilling.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of lithology, structure, alteration, mineralisation, regolith and veining was undertaken for RC drilling. Photography of RC chip trays, pXRF and magnetic susceptibility reading are undertaken during the logging process.
	The total length and percentage of the relevant intersections logged.	All drill holes were logged in full.

Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	No core was sampled.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Reverse circulation holes were sampled at 1m intervals collected via a cyclone, dust collection system and cone splitter.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	<p>Samples were analysed at Intertek Genalysis in Perth following preparation in Kalgoorlie. Samples were dried at approximately 120°C with the sample then being presented to a robotic circuit. In the robotic circuit, a modified and automated Boyd crusher crushes the samples to – 2mm. The resulting material is then passed to a series of modified LM5 pulverisers and ground to a nominal 85% passing of 75µm. The milled pulps were weighed out (50g) and underwent analysis by fire assay (method FA50/OE04).</p> <p>Since December 2021 all samples from Puzzle North and Orient Well have been analysed by Chrysol PhotonAssay™ at Intertek laboratory in Perth. Samples for PhotonAssay™ are dried at 105°C and then crushed to 3mm. A rotary splitter is then used to collect a 500g sub-sample, which is placed in the single use PhotonAssay™ jar. The jar is then feed into the Photon analyser with gold reported at detection limits of 0.02ppm to 350ppm. Over limit values are re-assayed by Fire Assay with and AAS finish</p>
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Genesis submitted standards and blanks into the RC sample sequence as part of the QAQC process. CRM's were inserted at a ratio of approximately 1-in-40 samples.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Sampling was carried out using Genesis' protocols and QAQC procedures as per industry best practice. Duplicate samples were routinely submitted and checked against originals for both drilling methods.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered to be appropriate to correctly represent the style of mineralisation, the thickness and consistency of the intersections.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Analytical samples were analysed through Intertek Genalysis in Perth. All samples were analysed by 50g Fire Assay or PhotonAssay and are both considered to measure total gold content..
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical tools were used to estimate mineral or element percentages.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	<p>In addition to Genesis' standards, duplicates and blanks, Intertek Genalysis incorporated laboratory QAQC including standards, blanks and repeats as a standard procedure. Certified reference materials that are relevant to the type and style of mineralisation targeted were inserted at regular intervals.</p> <p>Results from certified reference material highlight that sample assay values are accurate.</p> <p>Duplicate analysis of samples showed the precision of samples is within acceptable limits.</p> <p>Fire Assay checks of the PhotonAssay show good levels of precision between the two techniques, with no bias evident.</p>
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	The Managing Director of Genesis and an independent consultant verified significant intercepts.
	The use of twinned holes.	No twinned holes were completed.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Logging of data was completed in the field with logging data entered using a Toughbook with a standardised excel template with drop down fields. Data is stored in a custom designed database maintained by an external DB consultant.
	Discuss any adjustment to assay data.	No adjustments have been made to assay data.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and	All maps and sample locations are in MGA Zone51 GDA grid and have been measured by hand-held GPS with an accuracy of ±0.5 metres. The mine local grids are used for drill hole planning.

	other locations used in Mineral Resource estimation.	Collar locations were pegged using a handheld Garmin GPS with reference to known collar positions in the field. At the completion of the RC program the collar locations are surveyed with Rover pole shots using a Leica Captivate RTK GPS (+/-0.1m).
	Specification of the grid system used.	MGA Zone51 GDA grid used and Admiral-Butterfly local grid, Orient Well local grid and Puzzle local grid. .
	Quality and adequacy of topographic control.	Drill hole collar RL's are +/- 0.1m accuracy. Topographic control is considered adequate for the stage of development.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	For RC drilling the collar spacing is mostly 50/40m x 40m/50m.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The RC drilling has demonstrated sufficient continuity in both geological and grade continuity to support the definition of Mineral Resource, and the classifications applied under the 2012 JORC Code.
	Whether sample compositing has been applied.	No compositing has been applied.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Holes were generally angled to intersect the interpreted mineralisation in an optimum orientation.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No orientation-based sampling bias is known at this time.
Sample security	The measures taken to ensure sample security.	Chain of custody was managed by Genesis. No issues were reported.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits or reviews of sampling techniques and data were completed.

JORC Table 1 Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Certified Person Commentary								
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	<p>The Kookynie Gold Project is located over a 60km strike length of the Melita Greenstones on granted mining and exploration licenses with associated miscellaneous licenses.</p> <p>The Orient Well deposit is located on M40/289, M40290, M40/291 and M40/20.</p> <p>The Admiral/Clark and Butterfly deposits are located on Mining Leases M40/101, M40/110, and M40/3.</p> <p>The Ulysses deposit is located on M40/166.</p> <p>The Puzzle deposit is located on M40/164 and 136.</p> <table border="1"> <thead> <tr> <th>Deferred Consideration and Royalty Details</th> <th>Tenements Affected</th> </tr> </thead> <tbody> <tr> <td>As part of the terms of the acquisition of the Ulysses Gold Project, Genesis agreed to the following deferred consideration payments to the project vendors covering the tenements: <ul style="list-style-type: none"> Deferred consideration of \$10.00 per dry metric tonne (DMT) of ore product from the tenements which is treated through a toll treatment plant for the first 200,000 DMT of ore processed, to a maximum of \$2,000,000. 52,653 DMT of ore product from the Ulysses Gold Project has been processed to date; and 1.2% of the Net Smelter Return generated from the sale of any product from the tenement area, after 200,000 of DMT of ore product from the tenements has been treated through a toll treatment plant. </td> <td>M40/166, E40/295 and E40/312</td> </tr> <tr> <td>An effective Net Smelter Return royalty rate of 0.90% from the sale of all naturally occurring substances is payable to International Royalty Corporation.</td> <td>M40/166</td> </tr> <tr> <td>Net Smelter Return royalty of 1.2% from the sale of any gold from the tenement area is payable to the former tenement holder, capped at a maximum amount payable of \$500,000 (Ulysses Gold Project).</td> <td>E40/371</td> </tr> </tbody> </table>	Deferred Consideration and Royalty Details	Tenements Affected	As part of the terms of the acquisition of the Ulysses Gold Project, Genesis agreed to the following deferred consideration payments to the project vendors covering the tenements: <ul style="list-style-type: none"> Deferred consideration of \$10.00 per dry metric tonne (DMT) of ore product from the tenements which is treated through a toll treatment plant for the first 200,000 DMT of ore processed, to a maximum of \$2,000,000. 52,653 DMT of ore product from the Ulysses Gold Project has been processed to date; and 1.2% of the Net Smelter Return generated from the sale of any product from the tenement area, after 200,000 of DMT of ore product from the tenements has been treated through a toll treatment plant. 	M40/166, E40/295 and E40/312	An effective Net Smelter Return royalty rate of 0.90% from the sale of all naturally occurring substances is payable to International Royalty Corporation.	M40/166	Net Smelter Return royalty of 1.2% from the sale of any gold from the tenement area is payable to the former tenement holder, capped at a maximum amount payable of \$500,000 (Ulysses Gold Project).	E40/371
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This is calculated by reference to the gross revenue per quarter actually received by Ulysses from sales of metals, minerals or mineral bearing substance mined or removed from within the tenement, and is payable to a former tenement owner.</td> <td data-bbox="1161 689 1410 801">M40/343</td> </tr> <tr> <td data-bbox="746 801 1161 1122"> <p>The following royalty is payable to Vox Royalty:</p> <ul style="list-style-type: none"> For each Ore Reserve with a gold grade of at or less than 5 grams per DMT, \$1.00 per DMT, or For each Ore Reserve at a gold grade of more than 5 grams per DMT then a formula applies as per the Royalty Deed; or Gold bearing ore mined and treated which does not form any part of any 'Calculation of Ore Reserve' paid or to be paid, the calculation is the same as above, using the number of DMT of ore mined and treated and the grade or ore mined and treated in the calculation as if it were an 'Ore Reserve'. <p>Royalty not payable for first 100,000 DMT (in aggregate) of all gold Ore Reserves or gold bearing ore mined and treated.</p> </td> <td data-bbox="1161 801 1410 1122">L40/7, L40/15, L40/19, L40/20 and M40/136</td> </tr> <tr> <td data-bbox="746 1122 1161 1211">\$1.00 per DMT of ore mined and treated from the tenements in excess of 650,000 DMT is payable to Vox Royalty. Historical production is 498,700t @ 2g/t for 32,070oz of gold produced in 1996-97.</td> <td data-bbox="1161 1122 1410 1211">M40/163 and M40/164</td> </tr> <tr> <td data-bbox="746 1211 1161 1301">In regards to the Desdemona South JV Gold Project which is the subject of a Farm-in and Joint Venture agreement with Kin Mining NL, a royalty of 2% of the Gross Revenue multiplied by the Seller's interest in the tenements applies.</td> <td data-bbox="1161 1211 1410 1301">E37/1326 (5 graticules), E40/283, E40/285, E40/369, E40/366, P40/1464, P40/1283 and M40/346.</td> </tr> </table>	1% Net Smelter Return on all gold extracted is payable to the project vendors, capped at a maximum amount of \$5,000,000.	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	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenements are in good standing.																
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<p>The majority of drilling was carried out by previous operators including A&C, Kookynie Resources, St Barbara, Consolidated Gold Mines, Melita Mining, Diamond Ventures, Dominion Mining and Forrest Gold.</p> <p>Exploration has been ongoing since the 1980's across the entire Ulysses Project. Several phases of mining and processing operations.</p>																
Geology	Deposit type, geological setting and style of mineralisation.	<p>The Ulysses Gold Project is located in the central part of the Norseman-Wiluna belt of the Eastern Goldfields terrane. Host rocks in the region are primarily metasedimentary and metavolcanic lithologies of the Melita greenstones.</p> <p>Gold mineralisation is developed within structures encompassing a range of orientations and deformation styles.</p> <p>The Admiral, Butterfly, Clark deposits occur as a series of mineralised structures forming two main orientations within a mafic package of basalt, dolerite and felsic lithologies. The majority of gold mineralisation is hosted in a set of veins and related alteration haloes broadly parallel to the shallow ENE dipping Admiral, Clark, Butterfly and King Shear zones.</p> <p>At Admiral and Butterfly, gold mineralisation is also developed in the steep north dipping, east-west trending Hercules Shear.</p> <p>At Orient Well gold mineralisation is hosted by a quartz veined rhyolite.</p>																

		Mineralisation at Puzzle is hosted within granite associated with an east dipping granite – greenstone contact.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. 	Appropriate tabulations for drill results have been included in this release as Table 2.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Appropriate tabulations for drill results have been included in this release.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated	No top cuts were applied. Intercepts results were formed from weighted averages.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Maximum of 5m internal dilution (generally in the range of 0.2 to 0.5g/t Au) was included for Puzzle and Orient Well.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are currently used for reporting of exploration results.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	Only down hole lengths are reported.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Appropriate plans are included in this release.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All exploration results are reported.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock	No mining has taken place recently.

	characteristics; potential deleterious or contaminating substances.	
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).	Further work will include systematic infill and extensional drilling.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Appropriate plans are included in this release.