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ASX Announcement

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GENESIS RAISES \$0.69 MILLION

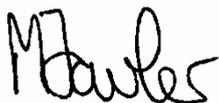
Chilean focused explorer, **Genesis Minerals Limited** (ASX: GMD) today announced it has agreed to raise \$0.69 million through a placement of 3.45 million ordinary shares to institutional and sophisticated investors at \$0.20 per share. Argonaut has been engaged to act as Manager to the Placement.

The placement is equivalent to 15% of the issued capital of Genesis and will not, therefore, require shareholder approval.

The funds will be used to continue to aggressively advance the Merceditas Project in Chile where significant copper intersections have been returned from surface from the first ever program of RC drilling targeting shallow oxide copper mineralisation.

It is anticipated RC drilling will commence approximately mid September targeting the extension and infilling of the oxide copper mineralisation currently defined by drilling.

A JORC compliant resource will be calculated following completion of this drilling program and receipt of results.



Michael Fowler
Managing Director

Further Information

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The Merceditas Project is located in northern Chile's Iron-Oxide-Copper-Gold ("IOCG") belt which is one of the most prospective IOCG provinces in the world. It is located approximately 1,000km north of Santiago, the capital of Chile, in the Atacama Desert and is easily accessible by road in an area that is serviced by very good infrastructure.

Information in this announcement was compiled by Michael Fowler, Genesis Minerals Limited Managing Director, who is a Member of The Australasian Institute of Mining and Metallurgy. Michael Fowler has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 JORC Code. Michael Fowler consents to the inclusion in the announcement of the matters based on their information in the form and context in which it appears.