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5 March 2013

Dear Optionholder,

On 21 February 2013, Genesis Minerals Limited (Company) announced a non-renounceable pro rata rights issue (Rights Issue) of 1 fully paid ordinary share (New Share) for each 4 fully paid ordinary shares held as at 5:00pm (WST) on 15 March 2013 to shareholders with a registered address in Australia or New Zealand (Eligible Shareholders).

Pursuant to the Rights Issue, the Company may issue approximately 33,031,560 New Shares at an issue price of \$0.05 each, to raise a maximum of approximately \$1,651,578 (before expenses of the issue).

The prospectus for the Rights Issue is available on the ASX website <http://www.asx.com.au>.

The Record Date for the purposes of determining security holders entitled to participate in the Rights Issue is 15 March 2013. The prospectus for the Rights Issue will be despatched to all shareholders soon after the Record Date.

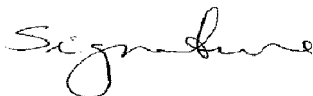
The purpose of this letter is to give you notice that if you wish to participate in the Rights Issue with respect to your options, you must exercise your options before the Record Date.

To ensure that your new shares are allotted before the Record Date, your option exercise notice together with the correct monies must be received by the Company's share registry, Computershare Investor Services Pty Limited no later than 14 March 2013. Any notice of exercise of option received after this date cannot be assured of allotment before the Record Date. For your convenience an option exercise notice is attached.

If you do not wish to participate in the Rights Issue (in respect of your options) you do not need to take any action.

Before deciding whether to exercise all or any of your options, you should consider the terms of the Rights Issue carefully and if in any doubt, consult with your professional advisor.

Yours sincerely



Michael Fowler
Managing Director