

Genesis Minerals Limited

ASX Code: GMD

Issued Capital

165.6 million shares
39.8 million options

Current Share Price

\$0.04

Market Capitalisation

\$6.5 million

Board Members

Richard Hill
Chairman

Michael Fowler
Managing Director/CEO

Damian Delaney
Non-Executive Director
Company Secretary

Major Shareholders

Investmet Limited
Argonaut
Wyllie Group Pty Ltd
Westoria Fund

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Genesis Exploration Update Highlights

Las Opeñas Project, San Juan, Argentina

Next stage of exploration commences

- Teck Argentina Ltd. ("Teck") a subsidiary of diversified Canadian miner Teck Resources Limited has commenced its initial exploration program at the Las Opeñas gold-silver-zinc-lead project in Argentina
- Exploration will target the large, well mineralised breccia system discovered by Genesis drilling during 2012.
- Genesis expects that results from the Teck exploration program will highlight a significant mineralised zone and confirm the potential for a large, bulk tonnage gold deposit to be drill tested in the coming months
- Teck has recently elected to earn back a 60% stake in the project by spending \$1.2m on exploration

Poncha Project, San Juan, Argentina

- Results received from an eight-hole, 1,800m drilling program
- Wide-spaced drilling intersects encouraging mineralisation over 1km of strike

Las Opeñas

Genesis Minerals Limited ("Genesis") is pleased to announce that Teck has commenced exploration at the Las Opeñas Project in San Juan, Argentina.

Teck initially plans to complete an Induced Polarisation (IP) and Resistivity survey over the areas initially drilled by Genesis, supplemented with a property-wide ground magnetic survey, detailed mapping and geochemical sampling. It is anticipated that this work will be completed by mid-June and be followed by a drill program in the coming months.

Genesis discovered wide zones of gold mineralisation with associated silver, lead and zinc (see *Genesis ASX release dated December 17, 2012*) during its first drilling program at its Las Opeñas Project during November 2012 with best intercepts of:

- **115m @ 0.58g/t Au, 3.5g/t Ag, 0.24% Pb and 0.65% Zn from 18m to end of hole**
 - including 47.1m @ 0.84g/t Au, 3.5g/t Ag, 0.21% Pb and 0.63% Zn from 80.4m
- **29.4m @ 0.57g/t Au, 9.9g/t Ag, 0.29% Pb and 1.1% Zn from 65m**

Poncha Project

An eight-hole, 1,800m diamond drilling program was completed during April 2013. Drilling targeted the Southern Epithermal Target following up high-grade gold mineralisation (Genesis ASX release dated July 30, 2012) intersected in 2012 (Figure 1) and porphyry and epithermal style mineralisation at the Northern Porphyry Target (Figure 2). Drill results are shown in Table 1.

Over the coming months Genesis will review the significance of the results from the two drilling programs prior to making a decision on further exploration at Poncha.

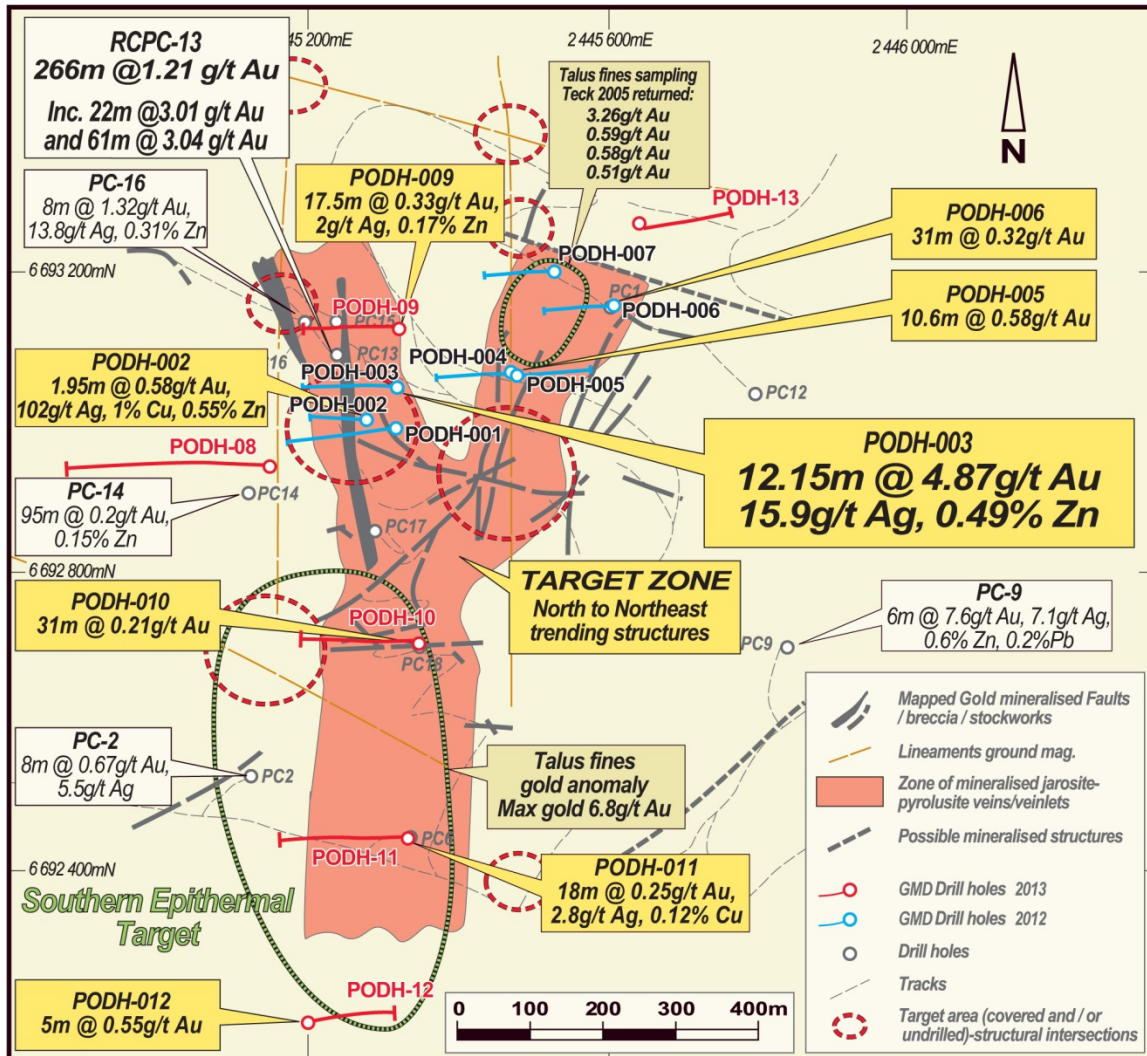


Figure 1. Southern Epithermal Target Drill Hole Locations and Results.

Six of the eight holes completed (Figure 1) were drilled at very wide spacings over one kilometre of strike at the Southern Epithermal Target targeting the extensions of mineralisation intersected in 12PODH003, along with a number of gold geochemical surface anomalies and concealed structural targets.

Encouraging results (see Table 1) were returned from the wide spaced drilling including:

- 13PODH009 17.5m @ 0.33g/t gold, 2.0g/t silver and 0.17% zinc from 141.5m
 - including 1m @ 1.44g/t gold, 10.1 g/t silver and 0.45% zinc from 147m; and
 - including 1m @ 1.63g/t gold, 5.9 g/t silver and 1.03% zinc from 157m
- 13PODH010 31m @ 0.21g/t gold from 211m
 - including 5m @ 0.54g/t gold from 211m
- 13PODH011 18m @ 0.25g/t gold, 2.8g/t silver and 0.12% copper
- 13PODH012 5m @ 0.55g/t gold and 1.9g/t silver; and
8m @ 0.22g/t gold

Mineralisation intersected in holes 13PODH009 to 13PODH012, along the interpreted north-south trending structural zone, was generally associated with moderate to intensely argillic altered, pyritic pyroclastic lapillistone to breccia units. Sulphide mineralisation ranging up to 10% is both disseminated and within veinlets.

Two holes (13PODH014 and 015) were targeted at the large alteration system coincident with a strong, induced polarisation chargeability anomaly at the Northern Porphyry target at Poncha.

Results returned from the wide spaced drilling at the Northern Porphyry Target include:

- 13PODH014 1.5m @ 0.03g/t gold and 19.8g/t silver
- 13PODH015 87m @ 0.11g/t gold from 63.5m

Mineralisation intersected in 13PODH014 was associated with a narrow vuggy quartz vein within a weakly altered andesite. Hole 13PODH015 intersected a dacitic lapilli unit which contained strong zones of sulphidic veinlets and stock works in parts on the margin of the porphyry intrusion. Quartz sulphide and magnetite veinlets increased towards the bottom of the hole.

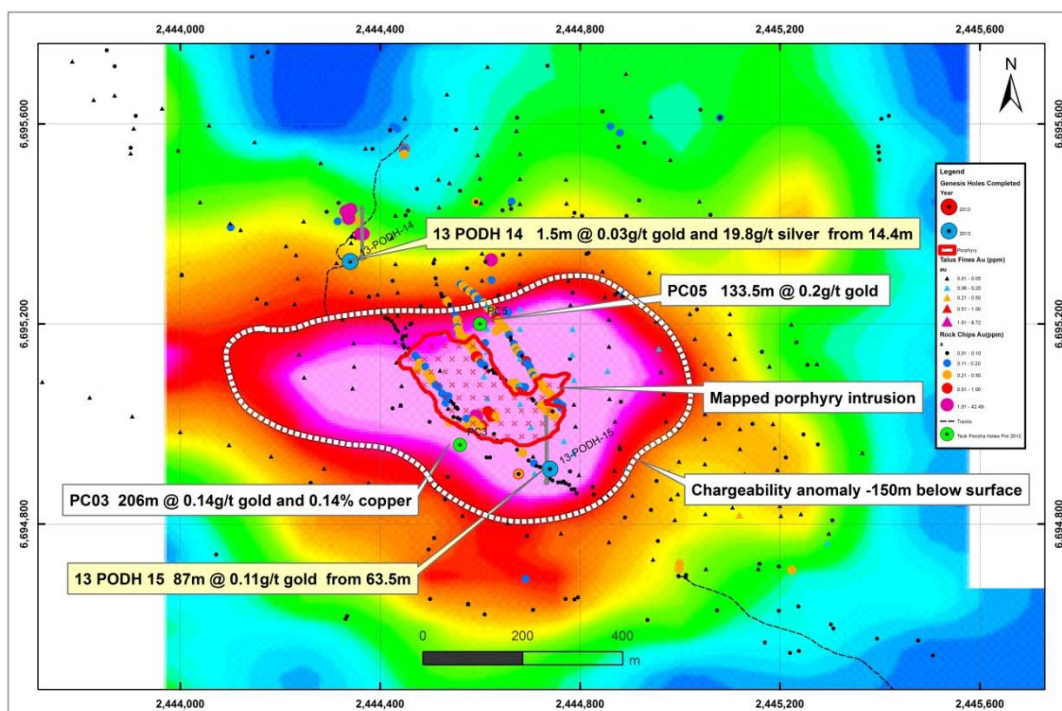


Figure 2. Northern Porphyry Target drill hole locations and results.

Corporate Update

The Company has been encouraged by the support received from shareholders through the recent Rights Issue. The shortfall to the Rights Issue was successfully placed by the underwriter and the summary of the share capital of the Company is as follows:

Shares on Issue 165,657,799

Unlisted Options 39,821,192 (exercisable between \$0.12 and \$0.31)

Michael Fowler

Managing Director

Further Information

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The information in this announcement was compiled by Michael Fowler, Genesis Minerals Limited's 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 his information in the form and context in which it appears.

Table 1 Results from Poncha Drilling 13 PODH 08 to 15

HoleID	East Posgar2	North Posgar2	mRL	Depth	Az	Dip	From	To	Interval	Au g/t	Ag g/t	Cu %	Pb (%)	Zn (%)
13PODH008	2,445,151	6,692,942	4,357	422.1	270	-50	2 0 338	8 54 340	6 54 2	0.24 0.56	0.4		0.04	0.24 0.18
13PODH009	2,445,323	6,693,120	4,239	200.15	270	-60	126 141.5 147 157	128 159 148 158	2 17.5 1 1	0.67 0.33 1.44 1.63	2.0 10.1 0.11 5.9	0.11 0.11	0.20 0.10	0.19 0.17 0.45 1.03
13PODH010	2,445,352	6,692,707	4,274	250	270	-50	211 211	242 216	31 5	0.21 0.54				
13PODH011	2,445,333	6,692,451	4,211	261.5	270	-50	201	219	18	0.25	2.8	0.12		
13PODH012	2,445,198	6,692,210	4,232	179	90	-50	136.5 163.5	141.5 171.5	5 8	0.55 0.22	1.9			
13PODH013	2,445,644	6,693,254	4,162	188	90	-50	15.5	41	25.5					0.13
13PODH014	2,444,364	6,695,332	4,576	81.4	0	-50	14.4	15.9	1.5		19.8			
13PODH015	2,444,733	6,694,884	4,448	203	0	-50	63.5 <i>inc.</i> <i>inc.</i> 82	150.5 74 88	87.5 10.5 6	0.12 0.26 0.23				0.17 0.28

- Final assay results from ½ HQ diamond core
- Analysis completed by ALS., Mendoza and Santiago
- All samples were analysed for gold and silver by fire assay, and copper, lead, and zinc by ICP
- Reference standards, duplicate and blank samples were routinely submitted and were within acceptable limits based on current data.
- Drill hole collar positions surveyed by GPS (+-3m) and down hole surveys by a down hole Reflex EZ Track instrument.