

Genesis Minerals Limited

ASX Code: GMD

Issued Capital

429 million shares
43.2 million options

Current Share Price

\$0.013

Market Capitalisation

\$5.0 million

Key Assets

Ulysses Gold Project (WA)
Viking Gold Project (WA)

Board Members

Richard Hill
Chairman

Michael Fowler
Managing Director/CEO

Damian Delaney
Non-Executive Director

Geoff James
Company Secretary

Major Shareholders

Michael Fotios and Associates
Teck Resources Limited

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DRILLING RECOMMENCES AT ULYSSES

Genesis focussed on high-grade open pit production in 2016

- Resource definition and extensional drilling has recommenced at the Ulysses Project
- Mining Study remains on track to be completed by the end of December 2015
- Toll treatment negotiations ongoing

Genesis Minerals Limited (ASX: GMD) ('Genesis' or the 'Company') is pleased to announce that resource definition and extension drilling has recommenced at the Ulysses Gold Project ('Ulysses' or the "Project") located south of Leonora in Western Australia.

This second phase program follows on from the highly successful initial resource definition drilling completed in September 2015 that targeted the western end of the Ulysses resource. The results from the initial drilling confirmed consistent high-grade gold intersections¹ including:

- 4m @ 15.0 g/t gold
- 11m @ 7.2 g/t gold
- 5m @ 5.0 g/t gold
- 8m @ 4.0 g/t gold
- 7m @ 4.1g/t gold
- 3m @ 7.6 g/t gold
- 3m @ 6.9 g/t gold
- 8m @ 2.3g/t gold
- 8m @ 2.0 g/t gold

The results to date have confirmed the continuity of the near surface, high-grade mineralisation. The second phase of resource definition drilling and extensional drilling will target the immediate western limits of the current resource (see Figure 1) together with resource definition drilling and extensional drilling below and along strike of the eastern limits of the existing pit (see Figure 1).

The Mining Study for the Ulysses Project continues to advance on a number of fronts. Discussions with a number of parties regarding the treatment of ore from the Ulysses Project continue with Genesis targeting to negotiate a toll treatment agreement by the end of the year to support the completion of the Mining Study.

For further enquiries, please contact

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¹ see GMD ASX Release dated October 28, 2015)

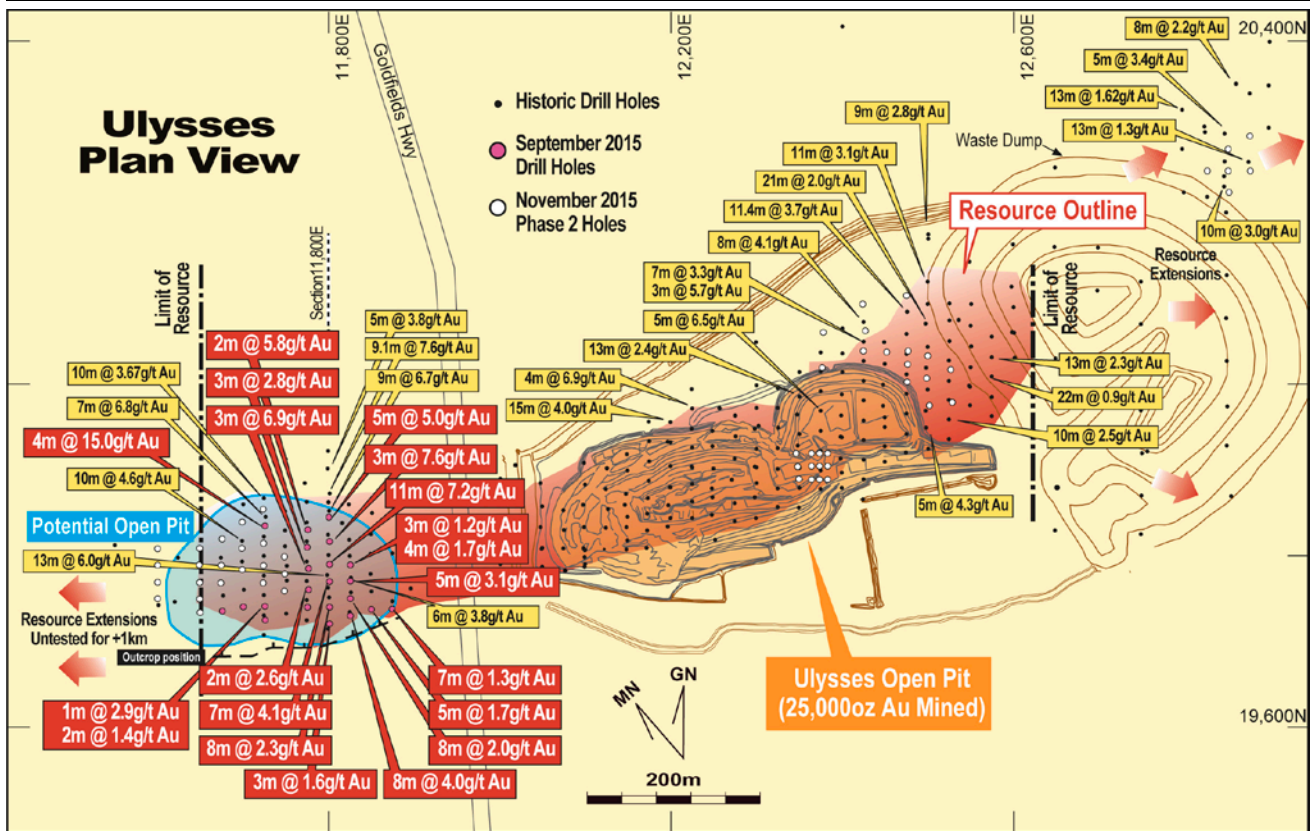


Figure 1 Location and results from September 2015 drilling program (local grid north - 40.5 magnetic) together with proposed November drill holes (white circle with black outline).

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.