

GENESIS RAISES \$1.5 MILLION

Genesis Minerals Limited (ASX: GMD) ('Genesis' or the 'Company') is pleased to announce it has received firm commitments to raise up to \$1.5 million before costs by way of a Placement to sophisticated and professional investors via the issue of up to 107 million new shares at an issue price of \$0.014 per share.

The Placement is oversubscribed and has been very well supported by both existing and new shareholders.

The proceeds from the Placement will be used to:

- o rapidly advance the Ulysses Gold Project to an open pit development decision, and
- o to accelerate drill testing around the Ulysses Gold Project to significantly increase the current resource base.

Commenting on the Placement, Managing Director Michael Fowler stated "We are very pleased with the overwhelming interest in the Placement over recent days."

"The funds from the Placement will enable Genesis to commence drilling at Ulysses in mid-March with ongoing newsflow from drilling results to begin in April," Mr Fowler said "We remain focused on delivering a cash flow stream in 2016 via a high-grade, low cost open pit gold mining operation at Ulysses."

The Placement is being conducted under the Company's current 25% capacity in line with ASX listing rules 7.1 and 7.1A and is expected to settle on March 8, 2016.

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

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