

## HIGH PRIORITY RESOURCE EXTENSION AND EXPLORATION DRILLING COMMENCES AT ULYSSES

- Genesis commences 15,000m drill program at the Ulysses Gold Project
- Drilling focused on immediate extensions to the 150,000 ounce Ulysses Mineral Resource and multiple high priority exploration targets with potential for new gold discoveries
- Drilling to be completed over the next 3 months with immediate follow up where required

Genesis Minerals Limited (ASX: GMD) ('Genesis' or the 'Company') is pleased to advise it has commenced exploration drilling at the Company's 100% owned Ulysses Gold Project ('Ulysses' or the 'Project') located 35km south of Leonora in the Eastern Goldfields of Western Australia. The drill program, the majority of which will be on the granted Ulysses Mining Lease, has been designed to test multiple high priority targets which have the potential to lead to additional discoveries and future Mineral Resource growth at the Project. There has been no drilling since the late 1990's outside of the recently updated 150,000 ounce (*see GMD ASX Release dated February 1, 2016*) Ulysses Mineral Resource which was the focus of Genesis' drilling over the past 6 months.

The 15,000m drill program will be by a combination of reverse circulation (RC) and air core (AC) drilling and will include:

- The testing of the immediate **depth extensions** of the known Ulysses Resource (see Figure 1). This drill program will systematically test the down dip extensions of the resource including targeting the recently interpreted north plunging high-grade shoot orientations;
- Testing of the immediate **strike extensions** to the Ulysses Mineral Resource together with the strongly gold anomalous geochemical and structural targets (see Figure 2) along the curved, main WNW trending first-order Ulysses mineralisation corridor. The Ulysses mineralised corridor is over 5km of strike and 2km wide; and
- Targets with potential for new gold discoveries based on historical geochemical anomalies from wide spaced shallow drilling.

Positive results returned from the drilling will be immediately and systematically followed up.

For further information visit: [www.genesisminerals.com.au](http://www.genesisminerals.com.au) or please contact

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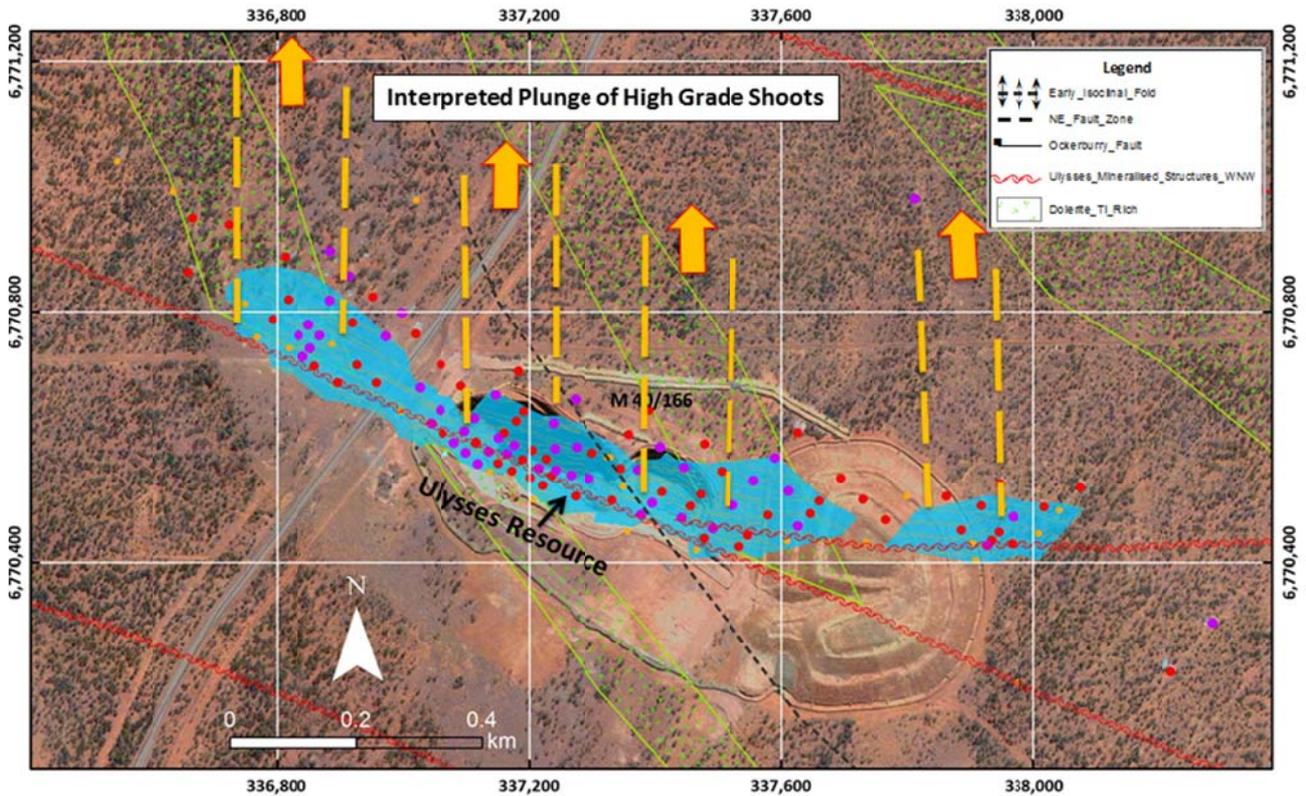


Figure 1 Ulysses Resource Interpreted High Grade Shoots

The recently interpreted north plunging high-grade shoot orientations are interpreted to result from the intersection of the WNW-trending Ulysses shear zone where it cuts across favourable lithologies in the (locally) NW-trending mafic sequence. Of particular importance is the intersection of titanomagnetite rich quartz dolerites (Ti-rich dolerites) which may be associated with high-grade mineralisation.

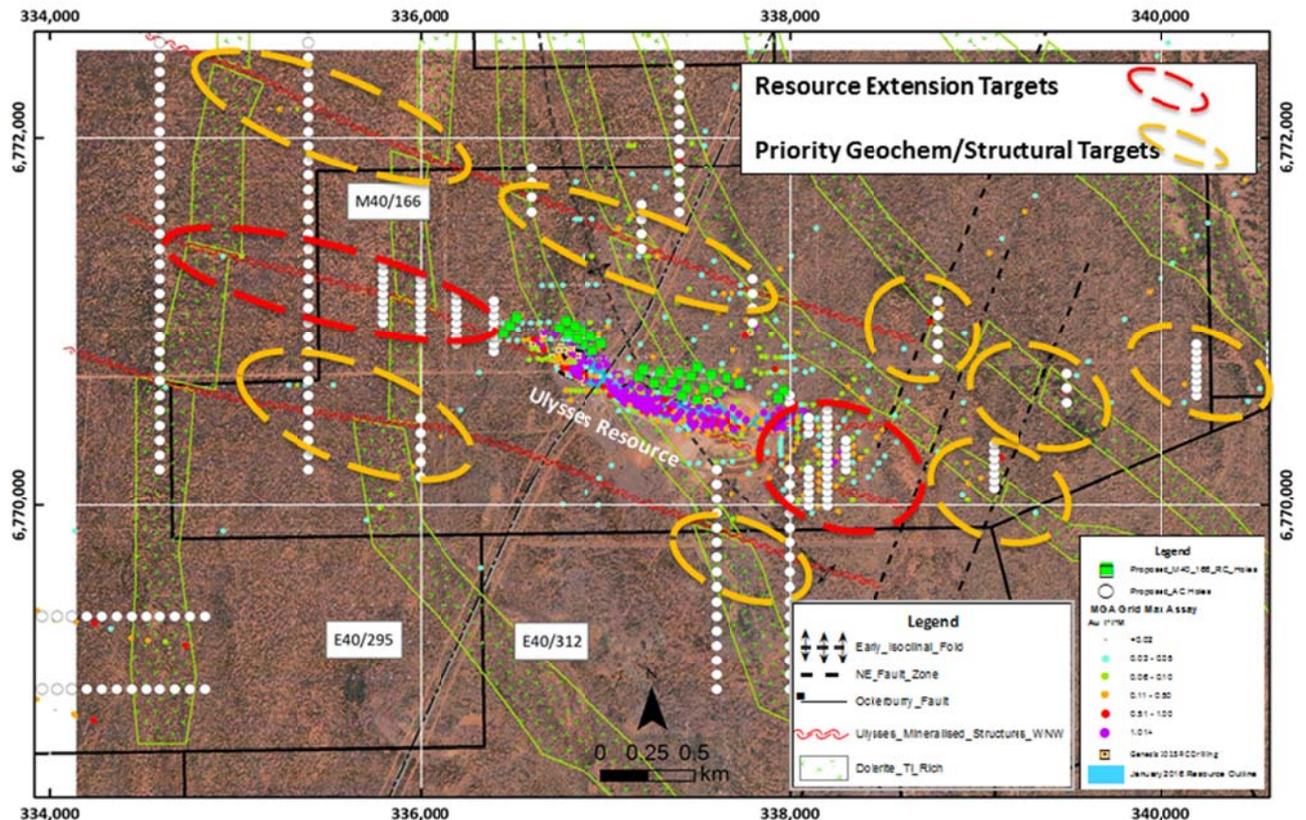


Figure 2 Ulysses mineralised corridor with geochemical and structural priority exploration zones.

The Ulysses mineralisation corridor is defined by early isoclinal folding and the presence of chemically-and rheologically-favourable host rocks, including Ti-rich quartz-bearing dolerites.

## 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.*



Figure 3 Drilling at Ulysses.