

DRILLING COMMENCES AT HIGHLY PROSPECTIVE VIKING GOLD PROJECT

3,000m drilling program underway at Viking Gold Project focusing on Beaker 2 prospect which has delivered results of up to 44.5g/t gold

Key points:

- **Drilling program underway at 100%-owned Viking Gold Project in the Norseman region of WA.**
 - **Focus on the highly prospective Beaker 2 prospect, where the most recent aircore drilling returned a best result of 5m at 44.5g/t gold (16VKAC044).**
 - **Historical drilling at Beaker 2 has returned shallow, high-grade intercepts such as 5m at 9.3g/t Au, 3m at 8.2g/t Au and 2m at 5.7g/t Au.**
 - **Beaker 2 anomaly extends over a strike length of 1.5km and remains open to the north and south.**
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Genesis Minerals Limited (ASX: GMD) is pleased to advise that it has recommenced drilling at its highly prospective 100%-owned **Viking Gold Project**, located near Norseman in Western Australia (see Figure 1).

The program, will comprise up to 3,000m of aircore drilling and is anticipated to be followed up with resource definition RC drilling, focusing mainly on the Beaker 2 and Beaker 4 prospects.

The results from the November 2016 aircore program (*see GMD ASX Release December 13, 2016*) included an impressive high-grade intercept of **5m grading 44.5g/t Au** – an outstanding result for early-stage aircore drilling, confirming that Beaker 2 represents a priority target for follow-up exploration and resource delineation drilling.

The program will comprise 200 to 100m spaced fences of aircore drilling with the holes spaced at 40 to 80m along lines.

Genesis believes that the Viking Project represents an attractive discovery opportunity located in the under-explored southern sector of the world-class Albany-Fraser Orogen – a major geological province which also hosts the Tropicana gold deposit and the Nova-Bollinger nickel deposit.

The Company is pursuing exploration and resource definition opportunities at Viking in parallel with ongoing exploration at its Ulysses Gold Project near Leonora, where a limited follow-up open mining campaign commenced earlier this week at Ulysses West.

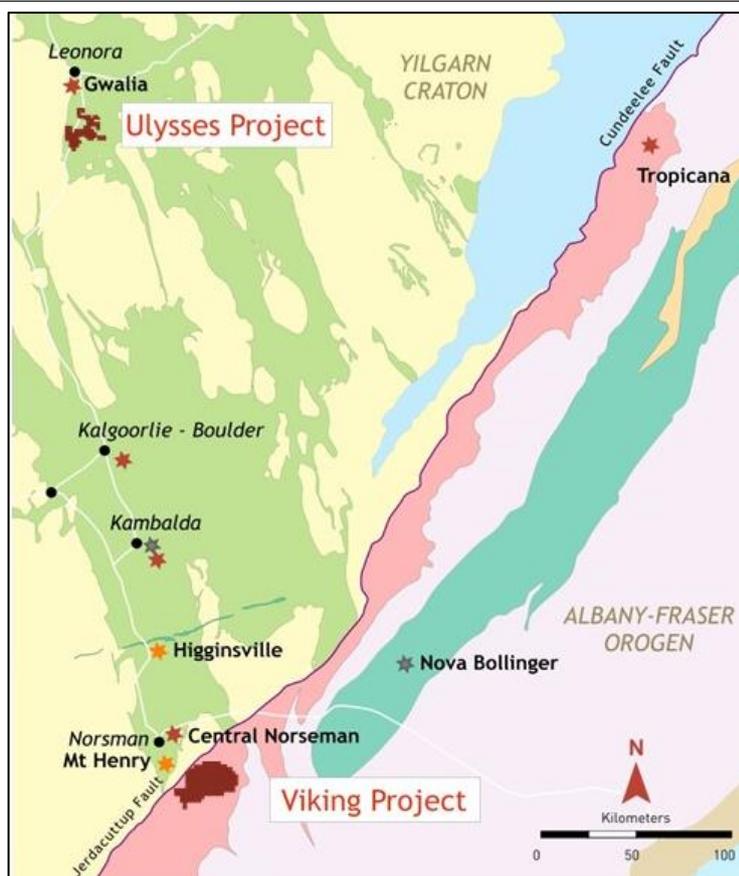


Figure 1. Project Location

Beaker 2

The Beaker 2 prospect consists of an extensive, wide zone of near-surface oxide mineralisation within a 1.5km long aircore defined gold anomaly (see *GMD ASX Release April 8, 2015*). Wide zones (+100m wide) of shallow oxide mineralisation (commencing at approximately 8m below surface) were intersected at Beaker 2 during Genesis' first drilling programs in 2014 including:

- 14VKRC015 8m @ 0.7 g/t Au from 8m
 5m @ 9.3 g/t gold from 26m
- 14VKRC016 2m @ 1.2 g/t gold from 21m
 2m @ 5.7 g/t gold from 44m
- 14VKRC017 1m @ 2.6g/t gold from 10m
 3m @ 1.5 g/t gold from 21m
 3m @ 8.2 g/t gold from 40m
- 14VKRC019 3m @ 0.7g/t gold from 30m

A follow up drill program completed towards the end of last year returned a number of highly encouraging results, including a standout oxide gold intercept result of 5m at 44.5g/t Au in hole 16VKAC044 (see Figure 2). This intercept is located 40m east of the high-grade intercepts reported above. Other significant results from last year's aircore program included:

- 15m at 0.27g/t gold
- 20m at 0.11g/t gold
- 10m at 0.53g/t gold
- 5m at 0.60g/t gold
- 7m at 0.45g/t gold
- 5m at 0.14g/t gold
- 5m at 0.11g/t gold

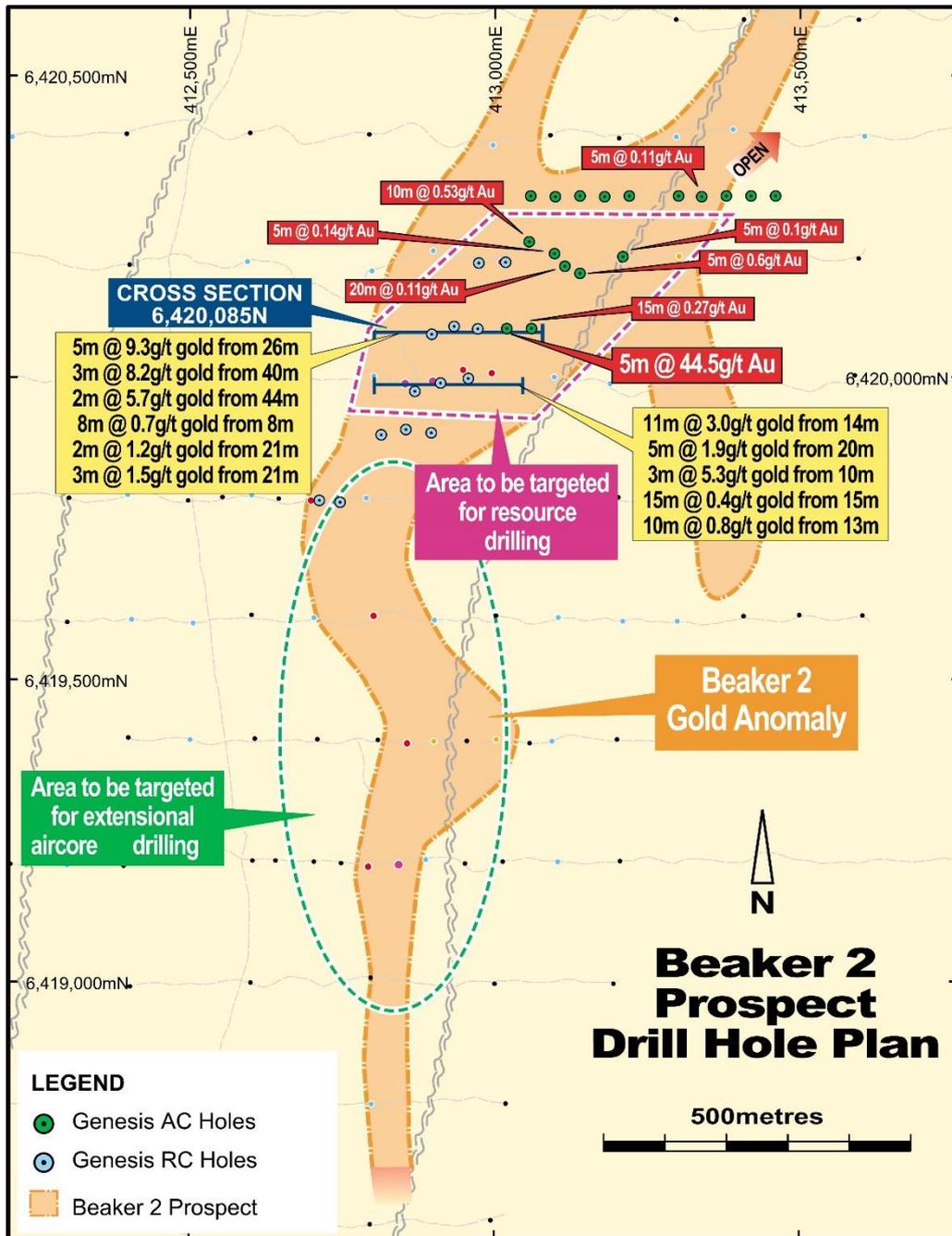


Figure 2. Plan view showing drilling at Beaker 2 and location of resource drilling

The anomalous mineralisation at Beaker 2 has been delineated over a strike length of 1.5km and remains open to the north and south (see Figure 2).

The mineralisation is located within the oxide, weathered saprolite with minor quartz veining observed with iron oxide after sulphide.

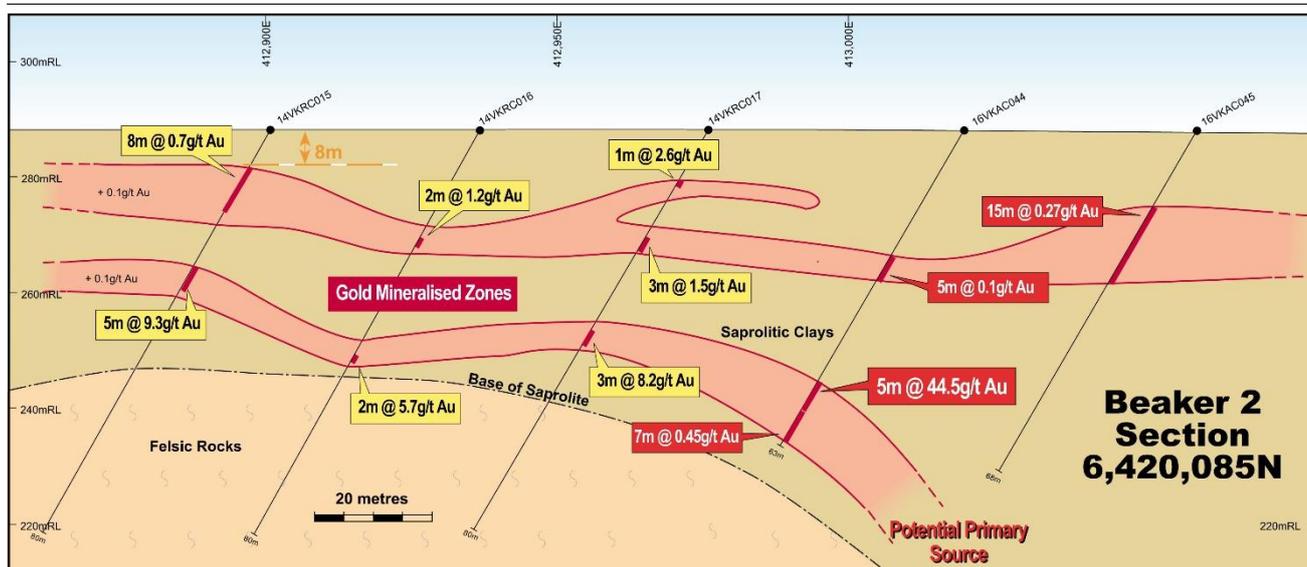


Figure 3. Cross-section showing the mineralisation at Beaker 2

The primary source of this oxide mineralisation is yet to be discovered and remains a high priority drill target at the Viking Project.

ENDS

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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.