

SIGNIFICANT ZONES OF SHALLOW GOLD MINERALISATION CONFIRMED AT BARIMAIA

Key Points:

- **Broad spaced drilling confirms three large bedrock gold targets within a 1km by 1.5km zone.**
 - **Significant assay results from the most recent RC drill program include:**
 - **5m @ 4.0g/t Au from 43m, including:**
 - **2m @ 8.9g/t Au from 46m** 17BARC020
 - **5m @ 1.28g/t Au from 59m** 17BARC020
 - **15m @ 0.85g/t Au from 51m, including:**
 - **5m @ 1.85g/t Au from 60m** 17BARC010
 - **37m @ 0.57g/t Au from 25m** 17BARC026
 - **11m @ 0.58g/t Au from 117m, including:**
 - **3m @ 1.16g/t Au from 124m** 17BARC009
 - **The shallow bedrock gold targets and the targeted porphyry host rock remain open in all directions.**
 - **Further testing by follow-up RC and Aircore drilling in the coming months.**
 - **Major Resource expansion drilling program underway at Ulysses Gold Project following the recent Mineral Resource update.**
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Genesis Minerals Limited (ASX: GMD) is pleased to advise that it has received assay results from the recently completed 2,000 metre wide-spaced Reverse Circulation (RC) drilling program at its highly prospective Barimaia Gold Project in the Murchison District of Western Australia.

Drilling has confirmed the presence of the three large, open-ended bedrock gold targets identified by previous RC and Aircore drilling over a 1.0km by 1.5km zone centred on the McNabs and McNabs East prospects (see Figures 1 and 2).

Results from the most recent round of wide-spaced RC drilling, completed in December, have confirmed that a significant gold mineralised system is present at Barimaia.

With the gold mineralisation and the targeted porphyry host rock remaining open in all directions (see Figure 2), further drilling is now planned to extend the gold mineralised system to the north, south and east.

RC Drill Program

McNabs East Prospect

A first-pass, wide-spaced RC drill program was undertaken at the McNabs East Prospect to test the large bedrock gold targets that are associated with extensive zones of oxide gold mineralisation and anomalism under shallow alluvial cover.

17BARC020 intersected **5m @ 4.0g/t Au** from 43m including **2m @ 8.9g/t Au** and **5m @ 1.28g/t Au** from 59m **within porphyry host rock** (see Figure 2). Hole 17BARC020 is located within one of the large bedrock gold targets defined by shallow (<20m) aircore drilling at McNabs East that remains open in all directions and requires further systematic RC drill testing.

A large bedrock gold target trending in a north-eastern orientation over 400m has also been confirmed at McNabs East centred on holes 17BARC021 to 026 (see Figure 2) **with gold mineralisation associated with porphyry host rocks**.

Significant shallow mineralisation intersected included **37m @ 0.57g/t gold from 25m in 17BARC026**. Mineralisation remains open in all directions and requires further systematic RC drill testing.

Drilling to follow up 17BARC007, which returned high grade mineralisation in a porphyry host rock, intersected mainly un-mineralised ultramafic rocks and only minor porphyry.

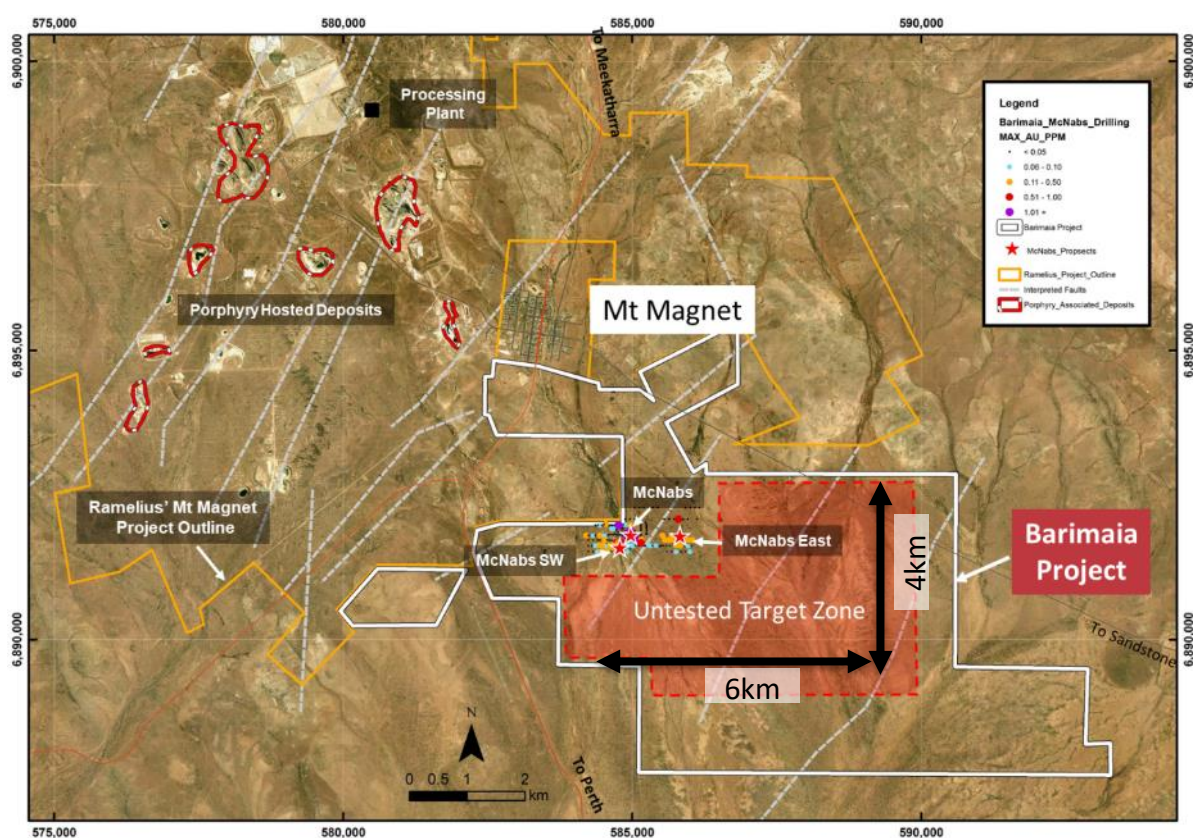


Figure 1: Barimaia Project showing prospect locations and target zone for new first pass aircore drilling.

McNabs Prospect

Two holes (17BARC009 and 010) were drilled at the McNabs Prospect to test high-grade gold mineralisation intersected previously in hole 17BARC002. Hole 17BARC009 was targeted to intersect the down-dip extent of high-grade gold mineralisation and, at the position of the targeted high-grade down dip extent of 17BARC002, intersected 11m @ 0.58g/t gold from 117m hosted in ultramafic rocks (see Figure 2 and 3).

The high-grade gold mineralisation in 17BARC002 is hosted in the preferred porphyry rock while the mineralisation intersected in 17BARC009 is hosted in an ultramafic rock.

Hole 17BARC010 intersected 15m @ 0.85g/t gold from 51m including **5m @ 1.85g/t gold** from 60m in pyritic porphyry host rock adjacent to the ultramafic-porphyry contact to the north of 17BARC009.

The contact between the ultramafic and porphyry rocks is interpreted to trend NNW over a minimum strike length of 400m (see Figure 2) and remains a priority target for significant gold mineralisation.

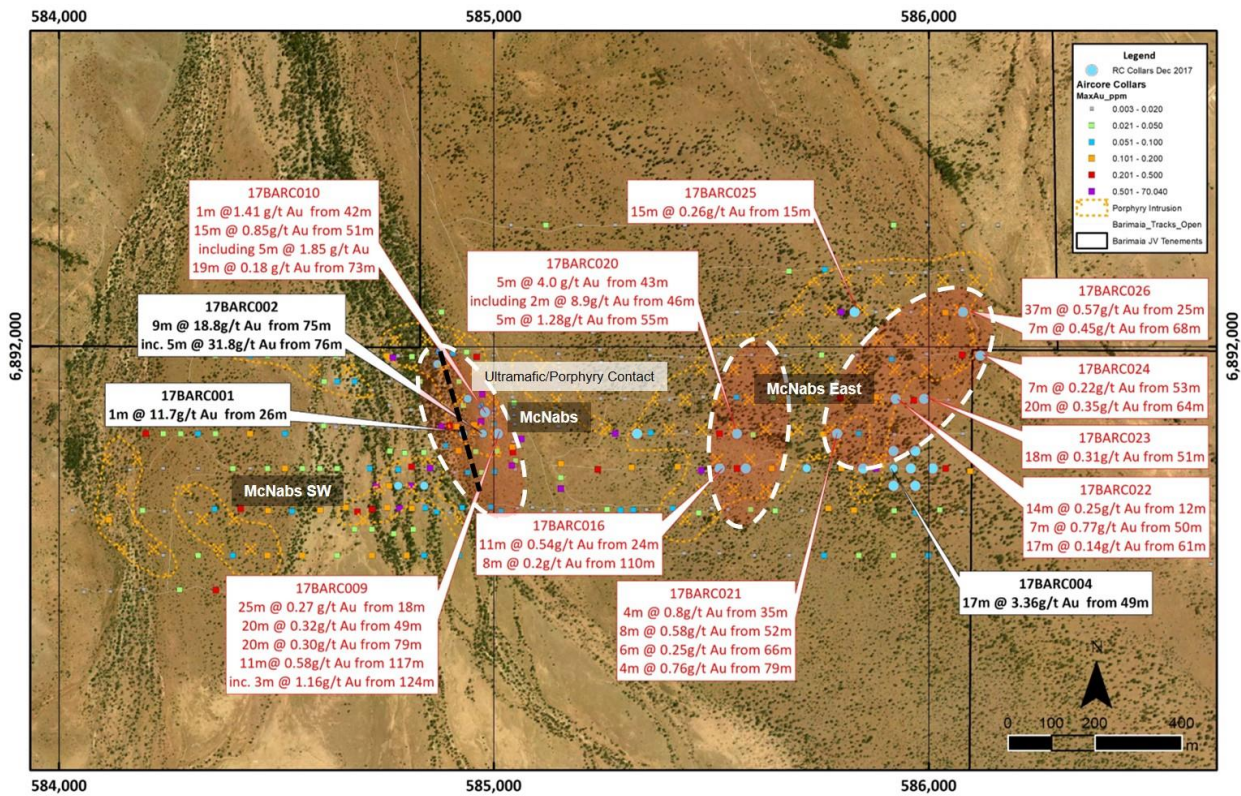


Figure 2: Plan view of the Barimaia Project showing recently completed Genesis RC drill holes (cyan circles with red outlines).

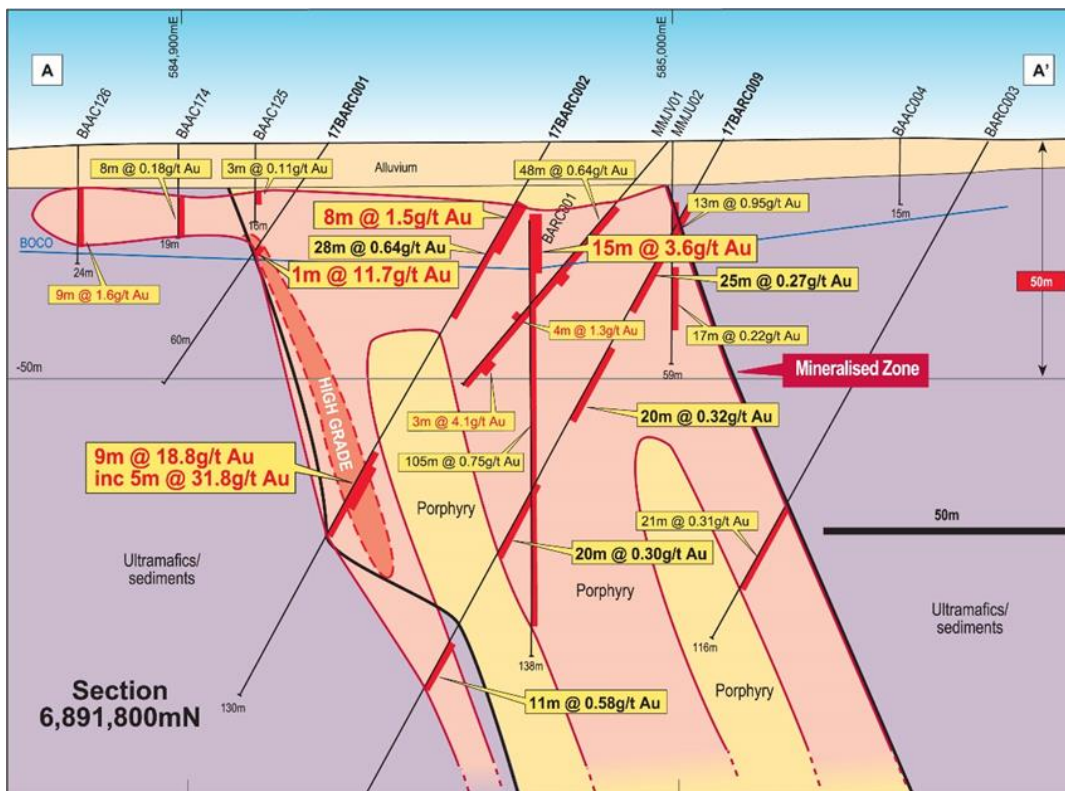


Figure 3: Section 6,891,800mN showing Genesis' RC drill holes 17BARC001 and 002 and 009. Note the change in orientation of the western (left hand side) contact between porphyry and ultramafic units. The high-grade mineralisation in 17BARC002 is hosted by porphyry and is spatially associated with a change in orientation of the contact between the preferred porphyry host rock and ultramafic rocks.

A full table of significant gold intersections are provided in Appendix 2.

Future Activities

Planned activities in the first half of 2018 at Barimaia include:

- RC drilling to further test the McNabs Prospects area to follow up on the large bedrock gold targets identified;
- A systematic Aircore drilling program to test to the area east and south of the currently identified bedrock gold targets to extend the mineralised system which is open in all directions;
- A heritage survey in the areas to be AC drilled; and
- A detailed magnetic survey to help define with structural and lithological controls.

The McNabs Prospects are entirely under shallow (5 to 10m) cover and comprises significant gold mineralisation associated with porphyry bodies intruding an ultramafic dominated volcano-sedimentary package. The prospect geology and mineralisation has strong similarities (including geochemical signature being anomalous in Au-Bi-Te-Pb-W-Ag) with the nearby porphyry-hosted gold deposits of Ramelius Resources Limited.

Management Comment

Genesis Managing Director Michael Fowler said the Company was encouraged by the results from the recently completed drilling program, which clearly confirmed the presence of a large, shallow gold system at the project.

“There is clear potential to define shallow gold resources with further drilling, which is an attractive opportunity for Genesis given our corporate focus is on finding and developing resources capable of being rapidly and efficiently developed,” he said.

“The core focus for Genesis over the next few months is on the major drilling program currently underway at our flagship Ulysses Gold Project near Leonora, where we recently announced a significant Resource upgrade. The current 4,000m drilling program, the first stage of a much larger program, is well underway and we look forward to providing further information on this program in the near future.”

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

Investors:

Michael Fowler

Managing Director

Genesis Minerals Limited

T: +61 8 9322 6178

E: mfowler@genesisminerals.com.au

Media:

Nicholas Read

Read Corporate

T: +61 8 9388 1474

E: nicholas@readcorporate.com.au

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.

Appendix 1: Forward Looking and Cautionary Statements

Some statements in this report regarding estimates or future events are forward looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results, and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward looking statements will prove to be correct.

This announcement has been prepared in compliance with the JORC Code (2012) and the current ASX Listing Rules.

Appendix 2: Gold Intersections 17BARC009 to 027

Hole ID	MGA East	MGA North	mRL	Depth (m)	MGA Azi	Dip	From (m)	To (m)	Interval (m)	Gold (g/t)
17BARC009	585,010	6,891,800	410	180	265.5	-60.7	18	43	25	0.27
							49	69	20	0.32
							79	99	20	0.30
							117	128	11	0.58
						inc.	124	127	3	1.16
17BARC010	584,980	6,891,850	410	120	266.9	-60.3	42	43	1	1.41
							51	66	15	0.85
						inc.	60	65	5	1.85
							73	92	19	0.18
17BARC011	585,960	6,891,720	410	150	270.6	-60.0				NSA
17BARC012	586,010	6,891,720	410	96	275.0	-60.6				NSA
17BARC013	585,920	6,891,680	410	114	272.1	-60.5	75	76	1	1.57
							91	103	12	0.16
17BARC014	585,970	6,891,680	410	114	272.5	-60.4	78	89	11	0.29
							100	104	4	0.24
17BARC015	585,920	6,891,760	410	120	271.5	-60.0	92	94	2	0.94
17BARC016	585,520	6,891,720	410	120	269.4	-60.4	24	35	11	0.54
							110	118	8	0.20
17BARC017	585,580	6,891,720	410	120	270.0	-60.0	33	40	7	0.26
							52	54	2	0.87
17BARC018	585,850	6,891,720	410	102	274.6	-59.7	47	48	1	2.75
17BARC019	585,330	6,891,800	410	108	272.1	-59.8	25	34	9	0.35
17BARC020	585,560	6,891,800	410	78	272.6	-59.8	43	48	5	4
						inc.	46	48	2	8.9
							59	64	5	1.28
							67	68	1	2.05
17BARC021	585,790	6,891,800	410	90	271.2	-60.3	35	39	4	0.8
							52	60	8	0.58
							66	72	6	0.25
							79	83	4	0.76
17BARC022	585,925	6,891,880	410	78	271.1	-60.5	12	26	14	0.25
							50	57	7	0.77
							61	78	17	0.14
17BARC023	585,990	6,891,880	410	78	270.4	-55.3	51	69	18	0.31
17BARC024	586,120	6,891,980	410	84	272.2	-59.8	53	60	7	0.22
							64	84	20	0.35
17BARC025	585,830	6,892,080	410	102	273.3	-59.9	15	30	15	0.26
17BARC026	586,080	6,892,080	410	78	271.1	-59.8	25	62	37	0.57
							68	75	7	0.45
17BARC027	585,970	6,891,760	410	90	270.4	-59.8				NSA

JORC Table 1 Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Certified Person Commentary
Sampling techniques	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	Sampling was undertaken using standard industry practices with reverse circulation (RC) drilling.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	All drilling was angled -60 towards grid MGA west.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	RC samples were split using a rig-mounted cone splitter at 1m intervals to obtain an analytical sample. Five metre composite spear samples were collected for each hole from which 2 to 3 kg was dried, crushed and pulverised to produce a 50 g charge for fire assay. 1m samples have been collected and submitted to the laboratory for areas of known mineralisation or anomalism. RC drilling was used to obtain 1 m samples from which 2 to 3 kg was dried, crushed and pulverised to produce a 50 g charge for fire assay.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	RC face sampling drilling was completed using a 5.75" drill bit. Drilling was undertaken by Challenge Drilling using a custom-built truck mounted rig.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	RC sample recoveries were visually estimated to be of an industry acceptable standard. Moisture content and sample recovery is recorded for each RC sample.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	The RC samples were dry and very limited ground water was encountered.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No bias was noted between sample recovery and grade.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	The detail of logging is considered suitable to support a Mineral Resource estimation for the RC drilling.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of lithology, structure, alteration, mineralisation, regolith and veining was undertaken at 1m intervals for RC drilling.
	The total length and percentage of the relevant intersections logged.	All drill holes were logged in full.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Drilling was completed using Reverse Circulation (RC).
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Reverse circulation holes were sampled at 1m intervals collected via a cyclone, dust collection system and cone splitter.

	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	RC samples were analysed at Intertek Genalysis in Perth following preparation in Perth. Samples were dried at approximately 120°C with the sample then being presented to a robotic circuit. In the robotic circuit, a modified and automated Boyd crusher crushes the samples to -2mm. The resulting material is then passed to a series of modified LM5 pulverisers and ground to a nominal 85% passing of 75µm. The milled pulps were weighed out (50g) and underwent analysis by fire assay (method FA50/OE04).
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Genesis submitted standards and blanks into the sample sequence as part of the QAQC process. CRM's were inserted at a ratio of approximately 1-in-40 samples.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Sampling was carried out using Genesis' protocols and QAQC procedures as per industry best practice. Duplicate samples were routinely submitted and checked against originals.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered to be appropriate to correctly represent the style of mineralisation, the thickness and consistency of the intersections.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Analytical samples were analysed through Intertek Genalysis in Perth. All RC samples were analysed by 50g Fire Assay.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical tools were used to estimate mineral or element percentages.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	In addition to Genesis' standards, duplicates and blanks, Intertek Genalysis incorporated laboratory QAQC including standards, blanks and repeats as a standard procedure. Certified reference materials that are relevant to the type and style of mineralisation targeted were inserted at regular intervals. Results from certified reference material highlight that sample assay values are accurate. Duplicate analysis of samples showed the precision of samples is within acceptable limits.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	The Managing Director of Genesis and an independent consultant verified significant intercepts.
	The use of twinned holes.	No twinned holes were completed.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Logging of data was completed in the field with logging data entered using a Toughbook with a standardised excel template with drop down fields. Data is stored in a custom designed database maintained by an external DB consultant.
	Discuss any adjustment to assay data.	No adjustments have been made to assay data.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	All maps and sample locations are in MGA Zone50 GDA grid and have been measured by hand-held GPS with an accuracy of ±2 metres. Collar locations were planned and pegged using a handheld Garmin GPS with reference to known collar positions in the field.
	Specification of the grid system used.	MGA Zone50 GDA grid used.
	Quality and adequacy of topographic control.	Drill hole collar RL's are +/- 2m accuracy. Topographic control is considered adequate for the stage of development.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Drilling is considered wide spaced at McNabs East with holes spaced between 80 and 240m apart.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The current data spacing is not sufficient to confirm both geological and grade continuity to support the definition of Mineral Resource, and the classifications applied under the 2012 JORC Code.
	Whether sample compositing has been applied.	No compositing has been applied.

Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Holes were generally angled to MGA grid west.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No orientation based sampling bias is known at this time.
Sample security	The measures taken to ensure sample security.	Chain of custody was managed by Genesis. No issues were reported.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits or reviews of sampling techniques and data were completed.

JORC Table 1 Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Certified Person Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	<p>The Project comprises tenements:</p> <ul style="list-style-type: none"> P 58/1460 P 58/1461 P 58/1464 P 58/1465 P 58/1468 P 58/1469 P 58/1471 P 58/1472 P 58/1654 P 58/1655 P58/1686 P58/1687 P58/1688 P58/1689 P58/1690 P58/1691 P58/1692 E58/497 M58/361 <p>The Barimaia Project is subject to a simple Farm-in and Joint Venture Agreement (Mt Magnet JV), under which Metallo is earning an initial 65% interest in the project by spending \$750,000 on exploration over three years.</p> <p>Following satisfaction of this initial 65% earn-in, the vendor may elect to form a Joint Venture. If the Vendor does not elect to form a JV, Metallo may elect to form the JV or continue sole funding exploration, and earn a further 15% interest by spending \$1 million on exploration over a further two years (amounting to \$1.75M in expenditure over five years to earn an 80% interest).</p>
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenements are in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The tenement was previously held in a joint venture between Independence Group and local prospectors.
Geology	Deposit type, geological setting and style of mineralisation.	<p>The geology of the Project is dominated by late granites to the south, with ultramafic-mafic lithologies to the north and felsic volcanics and sediments (BIF) to the west. The granite contact is poorly defined and drilling at McNabs shows the contact to be further south than interpreted on 250,000 GSWA geology maps, indicating prospective greenstone lithologies to be more extensive and adding to the overall prospectivity of the area.</p> <p>Structurally the Project is dominated by a series of NW trending structural corridors and lesser NE trending Boogardie Break (an important control to the majority of mineralisation in the Mt Magnet District) corridors with minor cross cutting features. The structural interpretation is largely taken from magnetics, however the low magnetic contrast between lithologies and transported cover makes confirmation difficult.</p> <p>The gold mineralisation and alteration style identified to date comprises disseminated porphyry associated mineralisation, where gold is hosted within silica-sericite-pyrite altered quartz-feldspar porphyry bodies. This style of mineralisation is less common than the typical BIF hosted mineralisation of the Mt Magnet District.</p>
Drill hole Information	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. 	Appropriate tabulations for drill results have been included in this release as Appendix 2.

	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Appropriate tabulations for drill results have been included in this release.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated	No top cuts were applied. Intercepts results were formed from 1m samples..
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Maximum internal dilution of 3m was included.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are currently used for reporting of exploration results
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</p>	<p>Only down hole lengths are reported.</p> <p>All drill holes are angled to MGA grid west which is approximately perpendicular to the orientation of the mineralised trend.</p>
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Appropriate plans are included in this release.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All exploration results are reported.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	No meaningful data collected at this early stage of exploration.
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).	Further work will include systematic infill and extensional drilling.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Appropriate plans are included in this release.