

Genesis Minerals Limited

ASX Code: GMD

Issued Capital

307.4million shares

38.0 million options

Current Share Price

\$0.013

Market Capitalisation

\$4.0 million

Board Members

Richard Hill

Chairman

Michael Fowler

Managing Director/CEO

Damian Delaney

Non-Executive Director

Company Secretary

Major Shareholders - >5%

Michael Fotios and Associates

Teck Resources Limited

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Highlights

Viking Gold Project, Western Australia

- **Drill program completed at the Viking Project in December focusing on the Beaker 4 and Beaker 2 gold zones**
- **Drilling targeted extensions to the shallow, high-grade gold mineralisation identified at Beaker 4**
- **First pass testing of the strike extensive, 1.5km long Beaker 2 oxide gold zone and associated high-grade vein system completed**
- **Results due early February**

During December Genesis Minerals Limited (ASX: GMD) ('Genesis' or the 'Company' completed a sixteen hole-1,350m RC drill program at the Viking Gold Project ("Viking" or "the Project"), Western Australia.

The drilling at Viking targeted the Beaker Prospect focussing on the Beaker 4 and Beaker 2 zones (Figure 1) where high-grade gold mineralisation (**including 7m @ 4.02g/t gold and 6m @ 6.04g/t gold**) and significant near surface oxide mineralisation (See Figures 2 to 5) was confirmed from Genesis' maiden drilling program at Viking (*see Genesis Minerals Limited ASX Release September 9, 2014*).

Wide spaced drilling at Beaker 2 was completed over 500m of strike of the 1,500m long oxide gold zone with drilling centred on the +100m wide sub horizontal blanket of oxide mineralisation defined by RC drilling in September 2014 (See Figures 4 and 5). Drilling intersected deeply weathered zones of saprolite containing zones of quartz veining.

At Beaker 4 the depth and strike extents of the Beaker 4 West structure were targeted with zones of sulphidic quartz veining intersected associated with biotite - sericite altered shear zones.

Results from the December drill program are due early February.

Las Opeñas Gold Project, San Juan Argentina

- **Genesis retain 100%**
- **Discussions commenced with third parties for potential funding, JV or divestment opportunities regarding Las Opeñas**

Alliance Projects, San Juan Argentina

- **Planning continued to allow commencement of gold exploration in the first half of 2015**

Corporate

- **All resolutions detailed in the Notice of Meeting were passed at the 2014 Annual General Meeting on November 28, 2014**
- **All resolutions detailed in the Notice of Meeting for the General Meeting announced on November 7, 2014 were passed December 8, 2014**

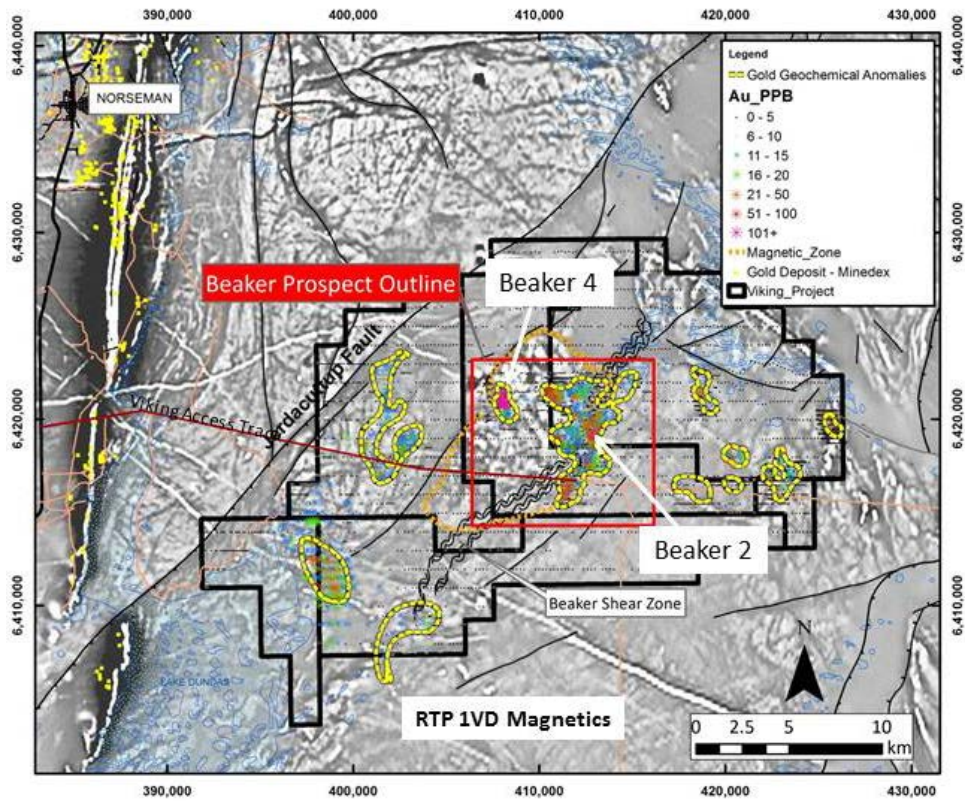


Figure 1 Viking Project Location with regional geochemistry on 1VD magnetic image

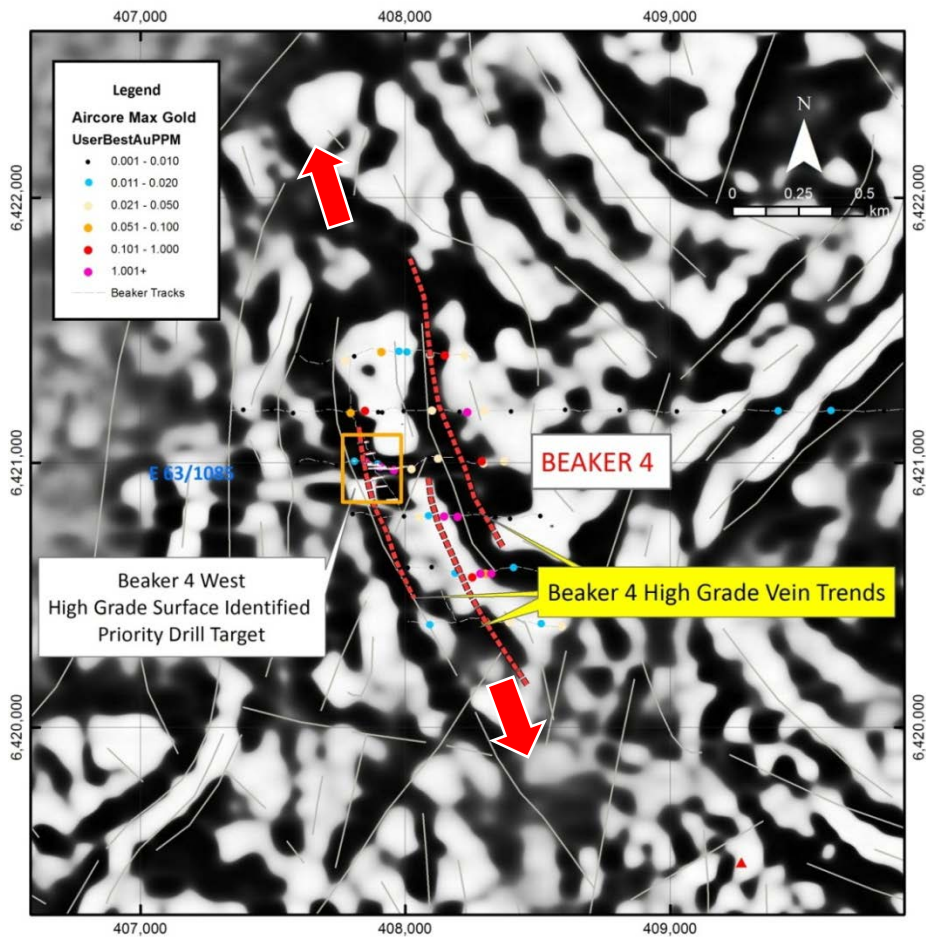


Figure 2 Beaker 4 Summary Map on detailed 1VD Magnetic Image

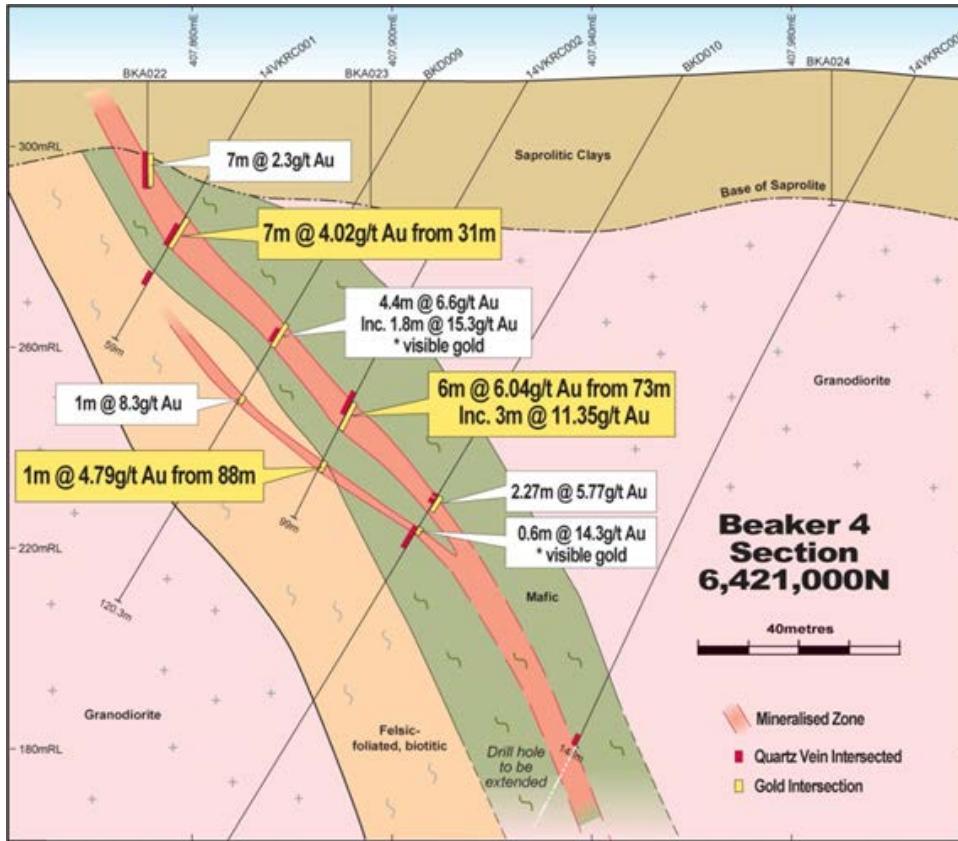


Figure 3 Beaker 4 Section 6,421,000N

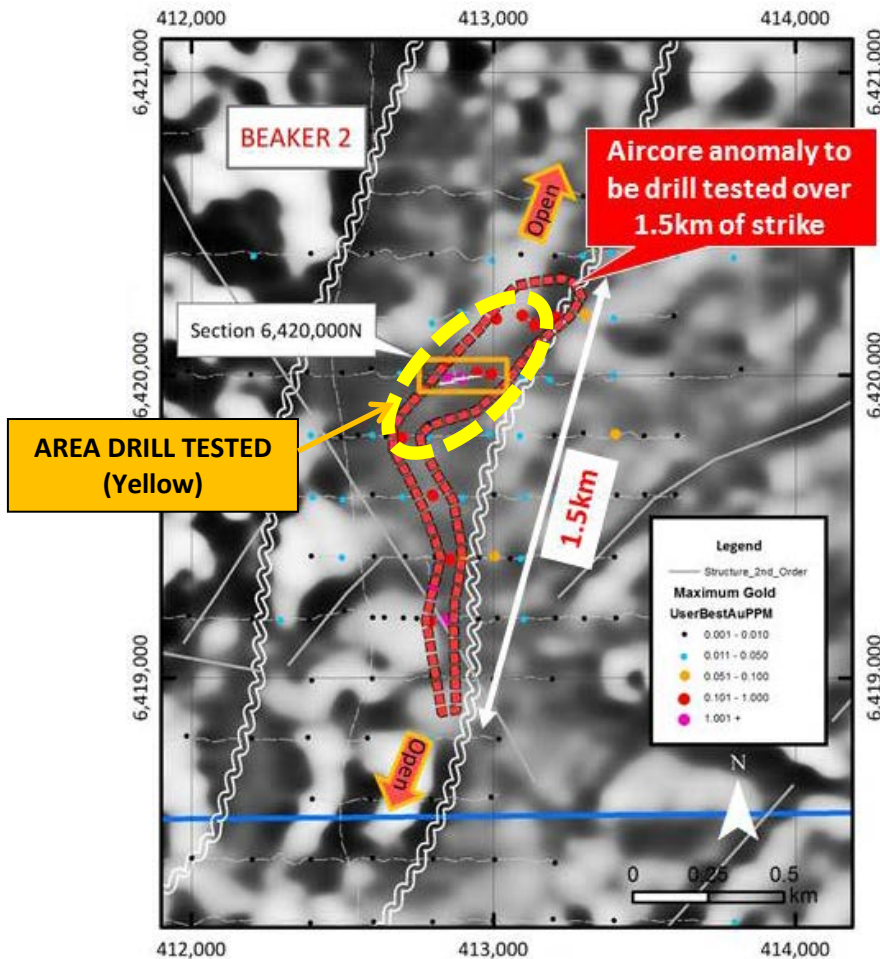


Figure 4 Beaker 2 Drill Hole Plan Summary Map

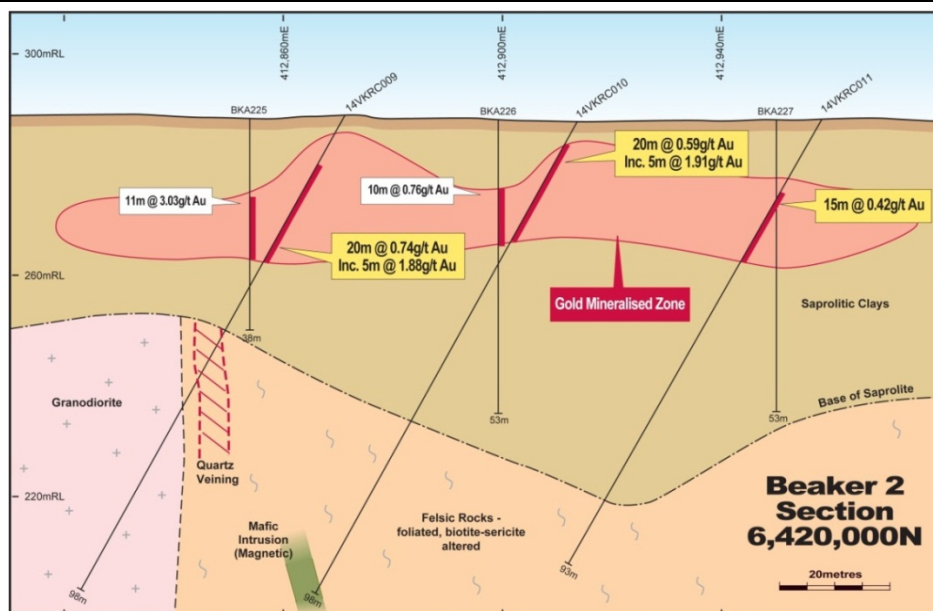


Figure 5 Beaker 2 Section 6,420,000N

Gold Projects, San Juan Argentina

Las Opeñas

Genesis has commenced discussions with third parties regarding funding opportunities for further exploration at Las Opeñas as well as potential joint venture and divestment opportunities.

Alliance Projects

Genesis has delayed exploration at the Alliance Projects in San Juan until the first half of 2015. Exploration programs have been developed which will focus on the Espota high grade vein system, the Fierro Project and a geophysical survey and surface sampling program at the Castaños Project.

Background

Genesis has the opportunity to explore a number of early stage but highly prospective gold projects in Argentina held by Teck Argentina Ltd, a wholly owned subsidiary of Teck, being the Castaños, Espota, Fierro and Fortuna Projects (Figure 9) in San Juan, Argentina (the "Alliance Projects"). Under this arrangement (see *GMD ASX Announcements March 21, 2014 and April 29, 2014*), Genesis will have an option to earn up to a 100% interest in the Alliance Projects. Genesis intends to leverage off Teck's geological knowledge of the San Juan pre-cordillera and rapidly complete initial low-cost, exploration programs over the Alliance Projects.

Figure 6 (RHS) San Juan Project locations



CORPORATE

The 2014 Annual General Meeting of the Company held on November 28, 2014. All resolutions detailed in the Notice of Meeting for the meeting were passed by the requisite majority on a show of hands.

All resolutions detailed in the Notice of Meeting of Genesis Minerals Limited, announced on November 7, 2014, were passed by the requisite majority on a show of hands at a General Meeting of the Company held December 8, 2014.

PROJECT EVALUATIONS

Genesis continues to review both advanced and early stage gold and copper projects in both South America and Australia.

Michael Fowler

Managing Director

Further Information

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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 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.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.