

## SIGNIFICANT FIRST UP COPPER INTERSECTIONS

Genesis Minerals Limited (ASX: GMD; "Genesis") is pleased to announce it has received significant copper intersections from surface in the first ever program of RC drilling targeting shallow oxide copper mineralisation at the Merceditas Project in northern Chile.

Significant intersections include:

<b>MERC002</b>	<b>12m @ 1.13 % copper from 4m</b> <b>22m @ 0.68 % copper from 46m</b>
<b>MERC006</b>	<b>34m @ 1.12 % copper from 42m</b>
<b>MERC007</b>	<b>10m @ 0.72 % copper from 26m</b>
<b>MERC012</b>	<b>14m @ 0.99% copper from 46m</b>
<b>MERC017</b>	<b>26m @ 0.81 % copper from 0m</b>
<b>MERC018</b>	<b>28m @ 1.07 % copper from 0m</b>
<b>MERC019</b>	<b>6m @ 1.70 % copper from 12m</b>

Managing Director Michael Fowler commented "These initial drilling results are extremely promising and confirm our belief that a substantial oxide copper resource can be defined at Merceditas. Drilling has intersected considerable copper mineralisation over 600 metres and this is completely open along strike and at depth."

"This program has tested only a very small part of the Paula Prospect and we look forward to drill testing the entire Prospect," he added.

Genesis completed a 35 hole RC drilling program for 2,950 metres during May. The majority of this program comprised wide spaced drilling at the south eastern corner of the Paula Prospect at the Merceditas Project. Drilling was completed over 600 metres of strike with lines drilled on 100 metre spaced fences. The average hole depth was 80 metres. Results have been received for the first 25 holes (MERC001 - MERC025).

Outcropping copper mineralisation has been identified over 3,500 metres of strike, the majority of which remains untested by drilling. Detailed mapping and interpretation of the host structures is currently underway.

Planning is well underway to extend the zone of drill defined oxide copper mineralisation at the Paula Prospect. An RC rig is currently being contracted to complete a further 5,000 metres of drilling in August.

Copper mineralisation at the Paula Prospect is hosted within a sequence of variably altered and oxidised andesitic rocks and is structurally controlled with mineralised zones typically having a high-grade core of chrysocolla (the dominant copper oxide mineral) and semi-massive iron-oxide, surrounded by a lower grade stockwork of chrysocolla veinlets.

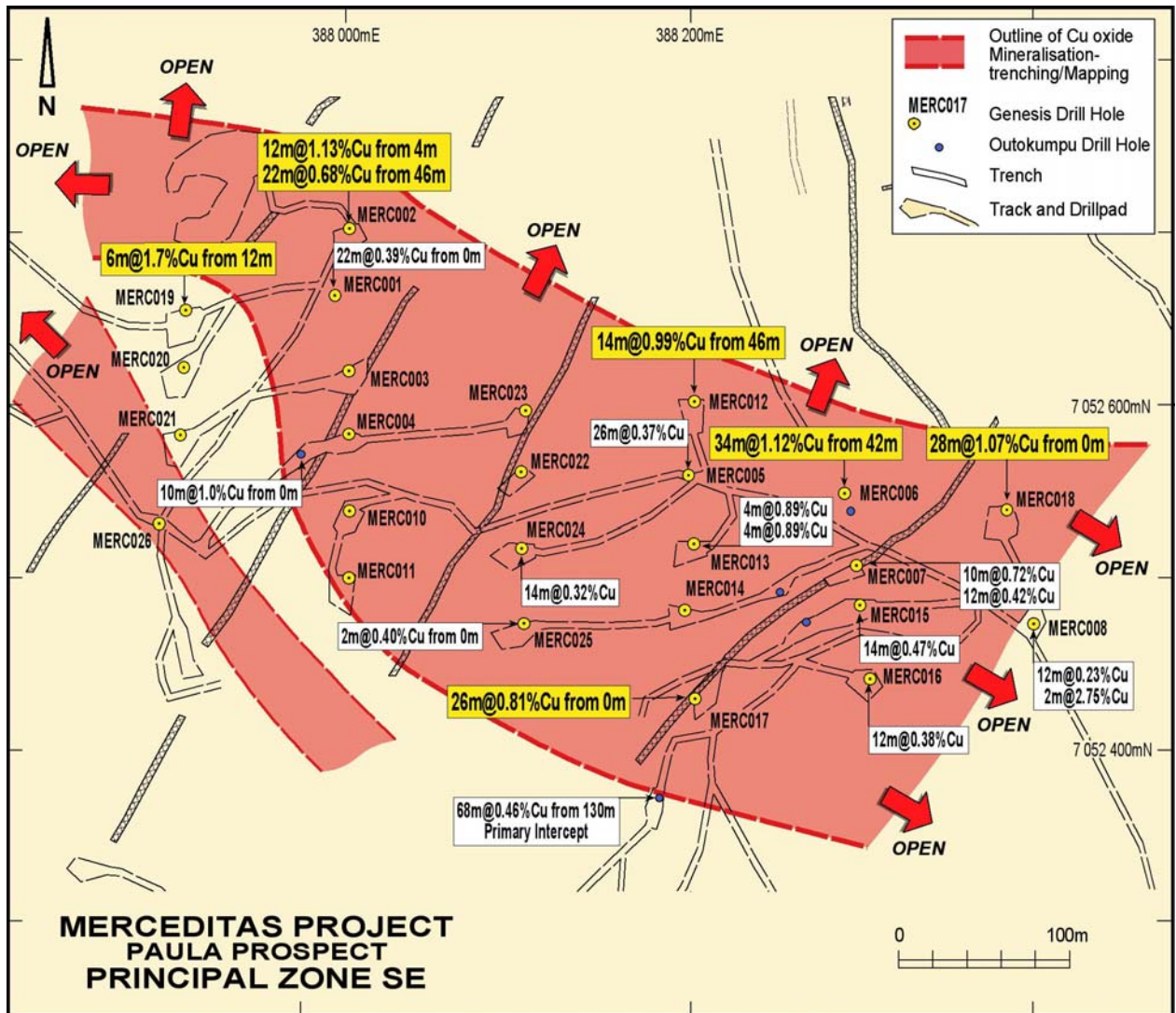
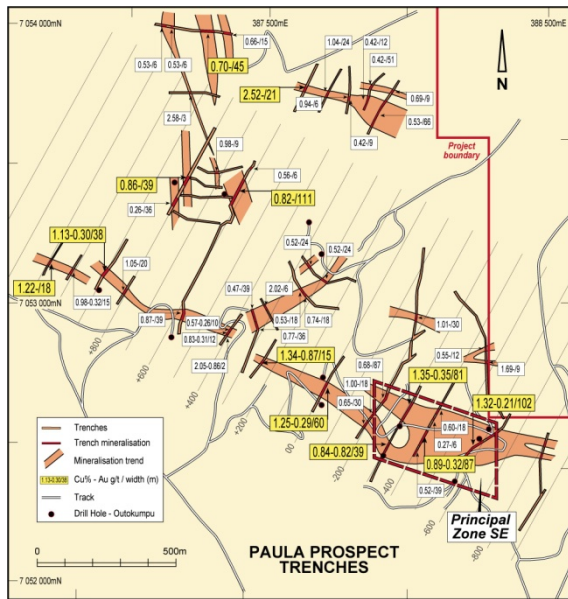
Results for the remaining 11 holes (MERC026 - MERC036) will be released when they are received. Selected holes are also currently being analysed for gold and other elements.

**Michael Fowler**  
**Managing Director**

**Further Information**

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**Merceditas Project – Paula Prospect – Principal Zone SE  
Total Copper Intercepts MERC001 to 025**

Hole Number	Northing	Easting	mRL	UTM Az.	Dip	Hole Depth (m)	Intercept – Total Cu%
MERC001	7,052,664	387,993	1,625	0.43	-60	86	22m @ 0.39 % Cu from 0m 2m @ 0.30 % Cu from 50m 6m @ 0.44 % Cu from 74m
MERC002	7,052,703	388,001	1,621	1.29	-60	80	<b>12m @ 1.13 % Cu from 4m</b> 4m @ 0.34 % Cu from 22m 2m @ 0.29 % Cu from 40m <b>22m @ 0.68 % Cu from 46m</b>
MERC003	7,052,620	388,001	1,616	2.31	-60	80	2m @ 0.46 % Cu from 4m
MERC004	7,052,583	388,001	1,605	359.4	-60	80	2m @ 0.39 % Cu from 12m 2m @ 0.54 % Cu from 68m
MERC005	7,052,559	388,199	1,573	359.7	-60	80	2m @ 0.43 % Cu from 24m 26m @ 0.37 % Cu from 36m
MERC006	7,052,549	388,289	1,564	359.7	-60	80	22m @ 0.31 % Cu from 10m <b>34m @ 1.12 % Cu from 42m</b>
MERC007	7,052,508	388,296	1,558	359.9	-60	100	8m @ 0.22 % Cu from 2m <b>10m @ 0.72 % Cu from 26m</b> 12m @ 0.42 % Cu from 44m 2m @ 0.30 % Cu from 70m 2m @ 0.27 % Cu from 98m
MERC008	7,052,473	388,401	1,555	360.9	-60	80	12m @ 0.23 % Cu from 38m <b>2m @ 2.75 % Cu from 68m</b> 2m @ 0.71 % Cu from 78m
MERC010	7,052,538	388,001	1,594	0.33	-60	80	4m @ 0.26 % Cu from 0m
MERC012	7,052,602	388,202	1,567	359.6	-60	80	<b>14m @ 0.99%Cu from 46m</b>
MERC013	7,052,519	388,202	1,565	359.8	-60	80	6m @ 0.38 % Cu from 14m <b>4m @ 0.89 % Cu from 34m</b> <b>4m @ 0.90 % Cu from 52m</b>
MERC014	7,052,481	388,197	1,555	0.33	-60	80	<b>10m @ 0.58 % Cu from 28m</b>
MERC015	7,052,484	388,299	1,552	359.9	-60	80	2m @ 0.32 % Cu from 4m 2m @ 0.25 % Cu from 8m 14m @ 0.47 % Cu from 44m 2m @ 0.56 % Cu from 78m
MERC016	7,052,441	388,305	1,542	1.43	-60	80	2m @ 0.39 % Cu from 10m 2m @ 0.41 % Cu from 20m 12m @ 0.38 % Cu from 44m
MERC017	7,052,429	388,202	1,542	359.43	-60	80	<b>26m @ 0.81 % Cu from 0m</b> 2m @ 0.33 % Cu from 62m 2m @ 0.38 % Cu from 68m 2m @ 0.43 % Cu from 74m
MERC018	7,052,539	388,385	1,545	359.7	-60	80	<b>28m @ 1.07 % Cu from 0m</b>
MERC019	7,052,655	387,905	1,631	360.56	-60	80	<b>6m @ 1.70 % Cu from 12m</b>
MERC020	7,052,622	387,904	1,627	359.78	-60	80	2m @ 0.26 % Cu from 46m
MERC021	7,052,583	387,902	1,620	1.12	-60	80	4m @ 0.34 % Cu from 0m 8m @ 0.25 % Cu from 18m 2m @ 0.25 % Cu from 62m 2m @ 0.39 % Cu from 66m
MERC022	7,052,561	388,101	1,589	0.74	-60	80	2m @ 0.27 % Cu from 34m
MERC023	7,052,597	388,103	1,597	359.87	-60	80	2m @ 0.42 % Cu from 18m 2m @ 0.52 % Cu from 76m
MERC024	7,052,517	388,102	1,578	359.4	-60	80	14m @ 0.34 % Cu from 6m 2m @ 0.43 % Cu from 36m
MERC025	7,052,473	388,103	1,564	359.21	-60	80	2m @ 0.40 % Cu from 0m 8m @ 0.31 % Cu from 6m 2m @ 0.63 % Cu from 28m

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Notes :

- Final assay results from reverse circulation drilling 2m riffle splits.
- Lower cut of 0.2% Cu.
- One quarter sent to the ALS Chemex laboratory in La Serena.
- All samples were analysed for Total Copper – Four Acid Digest and AAS analysis.
- Reference standards, duplicate and blank samples were routinely submitted and were within acceptable limits.
- All drill hole collar positions have been surveyed - PSAD56 Zone 19S.

The Merceditas Project is located in northern Chile's Iron-Oxide-Copper-Gold ("IOCG") belt which is one of the most prospective IOCG provinces in the world. It is located approximately 1,000km north of Santiago, the capital of Chile, in the Atacama Desert and is easily accessible by road in an area that is serviced by very good infrastructure.

Information in this announcement was compiled by Michael Fowler, Genesis Minerals Limited Managing Director, who is a Member of The Australasian Institute of Mining and Metallurgy. Michael Fowler has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 JORC Code. Michael Fowler consents to the inclusion in the announcement of the matters based on their information in the form and context in which it appears.