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ASX Announcement

GENESIS RAISES \$1.8 MILLION

Genesis Minerals Limited (ASX: GMD) is pleased to announce it has received irrevocable commitments to raise \$1.845 million through a placement of 9.225 million fully paid ordinary shares to sophisticated investors at \$0.20 per share.

Argonaut Securities Pty Ltd is acting as Lead Manager to the Placement.

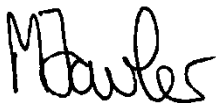
The proceeds from the transaction will be used for exploration and evaluation of the Dinamarquesa and Cerro Verde Projects in northern Chile.

Recent drilling from the Dinamarquesa Project has reported (GMD ASX Releases 18-01-2011 and 18-02-2011) very high grade gold intersections including:

- 2m @ 102.8 g/t gold,
- 2m @ 6.5 g/t gold,
- 1m @ 17.7 g/t gold, and
- 0.34m @ 21.0g/t gold

A 5,000m drilling program will commence at the Dinamarquesa Project in early May 2011 to infill and extend the high grade gold vein system. Drilling will also target the porphyry copper system at Dinamarquesa where the initial drilling program returned broad intersections of primary copper-gold-molybdenum mineralisation and confirmed the potential for a large porphyry copper-gold system.

The placement of shares is within 15% of the issued capital of Genesis and will not require shareholder approval.



Michael Fowler
Managing Director

Further Information

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The information in this announcement was compiled by Michael Fowler, Genesis Minerals Limited's 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 his information in the form and context in which it appears.