

30 August 2011

Unit 6, 1 Clive St  
West Perth WA 6005

PO BOX 437  
West Perth WA 6872

Tel: +618 9322 6178

**ASX Announcement**

[www.genesisminerals.com.au](http://www.genesisminerals.com.au)  
ABN: 72 124 772 041

**EXPLORATION COMMENCES AT CERRO VERDE PROJECT, CHILE**

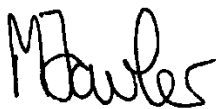
Genesis Minerals Limited ("Genesis", ASX: GMD) is pleased to advise that exploration field work has commenced at the Cerro Verde Gold - Copper Project in northern Chile.

The field work will comprise detailed rock chip sampling and structural mapping of the numerous gold and copper veins which are known at the Project and which remain completely open and untested.

Highlights of the Cerro Verde Project (*Genesis Minerals Limited ASX Release 12 August 2010*) include:

- Extensive gold, copper and silver mineralisation defined at surface over a 5km by 2km area
- Considerable potential to define significant high grade gold, copper and silver mineralisation within the extensive vein system
- Limited modern systematic exploration completed

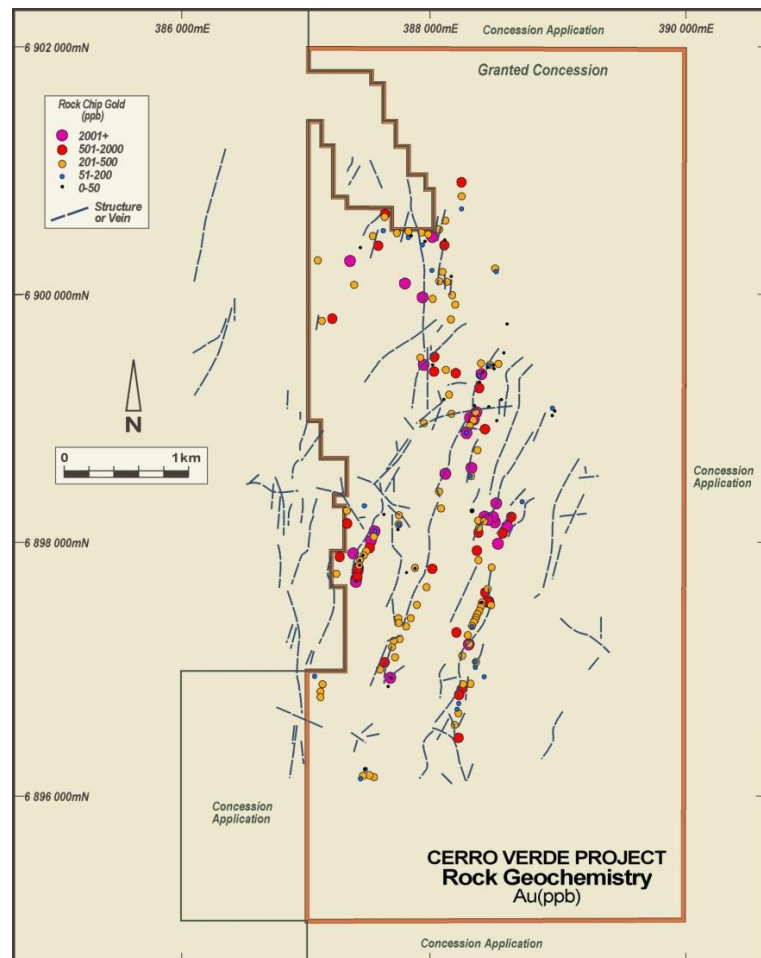
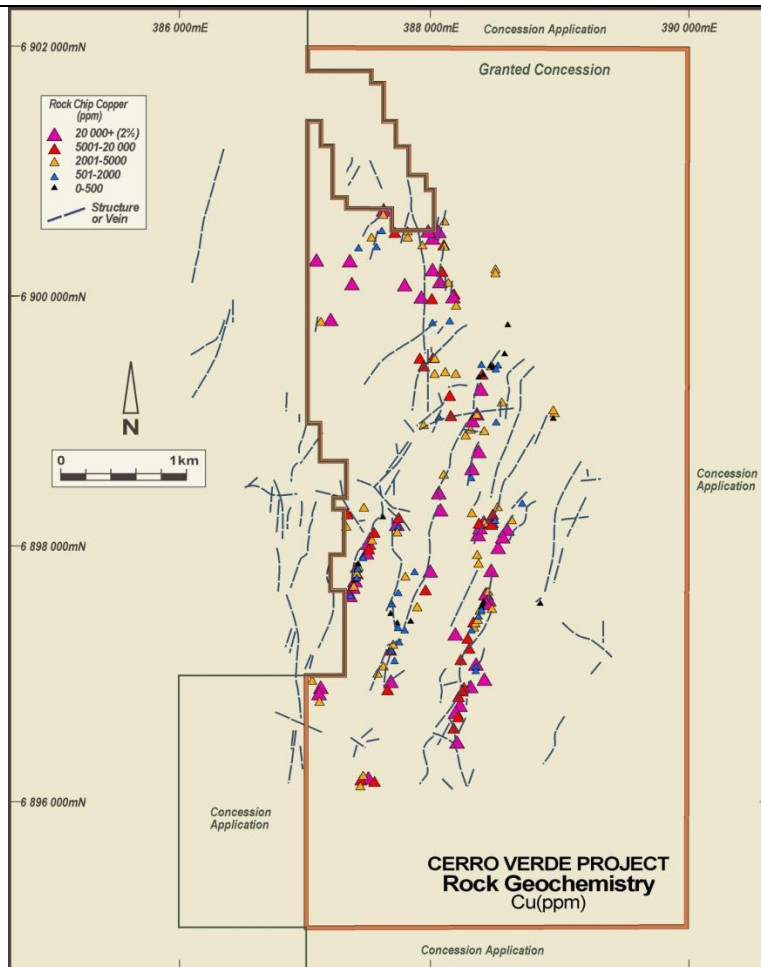
The results from this exploration program will allow the development of a drilling program targeted to commence in the December 2011 quarter.



**Michael Fowler**  
Managing Director

**Further Information**

Contact - Michael Fowler  
+618 9322 6178 or [mfowler@genesisminerals.com.au](mailto:mfowler@genesisminerals.com.au)



## BACKGROUND

Genesis Minerals Limited finalised an agreement with a private Chilean company to acquire a 100% interest in the Cerro Verde Gold-Copper-Silver Project in northern Chile in September 2010.

Mining in the area dates back to the 1800s but only limited modern exploration has been completed over the Project. Numerous high grade structures remain untested and the potential to discover new veins is considered high; as is the potential to define a large porphyry system on the Project.

### Location and Access

The Project is located in the Atacama Desert in an area serviced by very good infrastructure about 750 km north of Santiago, 80 km south of the city of Copiapó and 75km east of the Pacific Ocean. The Project is easily accessed by a sealed road and well-formed gravel roads from Copiapó. The altitude ranges from 1,800 to 2,300m, with low to moderate relief. Exploration can be conducted all year round.



Cerro Verde Location

### Geology and Mineralisation

The Project hosts a sub-parallel swarm of precious and base metal-bearing quartz specularite veins exposed along the western flank of a caldera system that is elongated north-south. The host rocks comprise a sequence of Palaeocene andesitic volcanoclastics, dacite and rhyolite flows, flow-domes, diatreme-like breccias, and dikes capped by a blanket of rhyolitic ignimbrites. Ore-bearing veins cut the entire stratigraphic column. Mineralised veins and structures strike north to north east with moderate to steep dips to the east and west.

---

## **Project and Exploration History**

Historic mining in the area dates back to the 1800's with several high grade veins mined at depth. Only limited historic mining records are currently available to Genesis. However, records indicate that in 1869 some 8,500 tonnes at ~17% copper were extracted from mines in the area. Small scale mining and reclamation of old stockpiles continues at present.

Minor surface exploration was completed by Homestake between 1998 and 1999. Between 2004 and 2005, Hochschilds (MH Chile) explored the area by surface mapping, sampling (334 surface samples) and limited diamond drilling (1,219m completed).

The surface rock chip sampling by Hochschilds highlighted significant gold, copper and silver surface mineralisation over a 4km by 2km area. Strong arsenic, barium, bismuth, mercury, molybdenum, lead and stibnite anomalism is also present.

No other modern exploration is known to have been conducted at the Project.

*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.*