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ASX Announcement

GENESIS RAISES \$0.5 MILLION

Genesis Minerals Limited (ASX: GMD; "Genesis") is pleased to announce it has raised \$0.5 million through the placement of 3.33 million fully paid ordinary shares to sophisticated investors at \$0.15 per share (the "Placement"). The Placement comprises less than 15% of the issued capital of Genesis and as such does not require shareholder approval.

Genesis intends using the proceeds from the Placement to accelerate exploration activities at its highly prospective Poncha and Los Opeñas Projects in Argentina and its Dinamarquesa and Cerro Verde Projects in northern Chile. The Company intends to commence drilling at the Poncha Project during the second half of March, targeting a number of exciting high-grade epithermal gold targets. This will be followed by the first ever drilling program at the Los Opeñas Project where a number of drill ready targets exist.

The Company is also completing a \$4.0 million, two-stage capital raising, as announced on the 23rd November 2011. A General Meeting of the Company will be held on the 21st March 2012 to approve the first stage of this capital raising being the placement of up to 22 million shares at \$0.10 per share and the issue of up to 5 million shares upon conversion of \$0.5 million of Convertible Notes. Details can be found in the Notice of Meeting ([GMD ASX Release 21-02-2012: Notice of General Meeting and Explanatory Memorandum](#)) lodged with the ASX on the 21st February 2012. Following the General Meeting, Genesis intends to proceed with a fully underwritten one (1) for eight (8) non-renounceable rights issue at \$0.10 per share.



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.