Las Opeñas Evolving Into Large Mineralised System

Highlights

The Las Opeñas Project, San Juan, Argentina

- Teck Argentina Ltd. (“Teck”) a subsidiary of diversified Canadian miner Teck Resources Limited has completed an initial exploration program at Las Opeñas comprising geophysical surveying, geochemical sampling and geological mapping.
- Strong Induced Polarisation (“IP”) chargeability features identified on all three IP lines completed.
- Extensive surface geochemical gold anomalism and mapped breccia system coincident with IP chargeability features indicates a large mineralised system that ranks as a priority drill target.
- Potential target zones highlighted from IP survey for future drill testing, particularly at depth beneath Genesis’ past drilling which returned significant results.
- Significant follow-up drill program anticipated in 1H 2014.

Project Evaluation, South America

- Genesis continues to evaluate advanced and transformational copper and gold opportunities for potential acquisition in South America.

Genesis Minerals Limited (“Genesis”) is pleased to announce that Teck has completed an initial exploration program at the Las Opeñas precious and base-metal epithermal project located in the pre-cordillera of San Juan Province, Argentina targeting the large, well mineralised breccia system discovered by Genesis drilling during 2012.

This initial work program follows Teck’s decision in February 2013 to earn-back to 60% of the Las Opeñas Project by spending $1.2m on exploration.

Work completed included:
- A property-wide ground magnetic survey;
- three induced polarisation/resistivity lines (Figure 1), with two lines completed (L1 and 2) across the main breccia and dome hosted mineralised area and a further line (L3) with different dipole spacing (20m and 100m) along the WSW-ENE trending structural corridor; and
- the collection of a further 125 rock samples and 17 talus fines samples (Figure 2) from the main target area.

The results from the induced polarisation survey show strong chargeability features on all three IP lines, particularly at depth beneath Genesis’ past drilling. These large chargeability features which are broadly coincident with anomalous low-resistivity zones (Figures 3 and 4) are high-priority target zones for any future drill program. In addition to the geophysical surveying, Teck completed geochemical sampling and mapping which highlighted an extensive surface area anomalous in gold, silver, lead and zinc that is coincident with a mapped epithermal breccia system (Figure 2).
Figure 1 Las Opeñas geology with induced polarisation lines shown in green

Figure 2 Las Opeñas geochemistry
Figure 3 Line 1 Schematic geological cross-section with stacked 2D Inverted IP sections showing chargeability and resistivity
For details of the drilling program completed by Genesis at the Project see Genesis’ ASX release dated December 17, 2012.

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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.