Genesis Minerals Limited

ASX Code: GMD

Issued Capital
297.3 million shares
23.7 million options

Current Share Price
$0.009

Market Capitalisation
$2.6 million

Board Members
Richard Hill
Chairman

Michael Fowler
Managing Director/CEO

Damian Delaney
Non-Executive Director
Company Secretary

Major Shareholders - >5%
Michael Fotios and Associates
Teck Resources Limited

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DRILLING TO COMMENCE AT VIKING PROJECT

Highlights

• Drilling to commence at the Viking Project focusing on the Beaker 4 and Beaker 2 gold zones
• Drilling to extend the shallow, high-grade gold veins identified at Beaker 4
• Priority testing of the strike extensive, 1.5km long Beaker 2 oxide gold zone and associated high-grade vein system to also be completed

Genesis Minerals Ltd (ASX: GMD) (‘Genesis’ or the ‘Company’) is pleased to announce that drilling will commence in the first few days of December at the Viking Gold Project (“Viking” or “the Project”), Western Australia.

Drilling at the Beaker Prospect will focus on the Beaker 4 and Beaker 2 zones (Figure 1) where high-grade gold mineralisation and significant near surface oxide mineralisation (See Figures 2 to 5) was confirmed from Genesis’ maiden drilling program at Viking (see Genesis Minerals Limited ASX Release September 9, 2014).

Drilling at the Beaker 4 zone will extend the shallow, high-grade gold veins identified at Beaker 4 where drilling in August 2014 returned high-grade results including:

- 7m @ 4.02g/t gold from 31m
- 6m @ 6.04g/t gold from 73m (including 3m @ 11.35g/t gold)

Testing of the strike extensive, 1.5km long Beaker 2 oxide gold zone and associated high-grade vein system to also be completed with step out drilling to determine the potential of wide zones of near surface oxide mineralisation intersected. The initial drill line at Beaker 2 intersected:

- 20m @ 0.74g/t gold from 10m (including 5m @ 1.88g/t gold)
- 20m @ 0.59 g/t gold from 5m (including 5m @ 1.91g/t gold)
- 15m @ 0.42g/t gold from 15m

It is anticipated the 1,500m drill program will take approximately 2 weeks to complete.
Figure 1: Viking Project Location with regional geochemistry on 1VD magnetic image

Figure 2: Beaker 4 Summary Map on detailed 1VD Magnetic Image
Figure 3 Beaker 4 Section 6,421,000N

- 7m @ 2.3g/t Au
- 7m @ 4.02g/t Au from 31m
- 4.4m @ 6.6g/t Au
  Inc. 1.5m @ 15.9g/t Au
  * visible gold
- 1m @ 8.3g/t Au
- 6m @ 6.04g/t Au from 73m
  Inc. 3m @ 11.35g/t Au
- 2.27m @ 5.77g/t Au
- 0.6m @ 14.3g/t Au
  * visible gold

Figure 4 Beaker 2 Drill Hole Plan Summary Map

- Aircore anomaly to be drill tested over 1.5km of strike
- AREA TO BE DRILL TESTED (Yellow)
Figure 5 Beaker 2 Section 6,420,000N

COMPETENT PERSONS STATEMENTS

The information in this report that relates to Exploration Results is based on information compiled by Mr. Michael Fowler who is a full-time employee of the Company and is a member of the Australasian Institute of Mining and Metallurgy. Mr. Fowler has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr. Fowler consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.
Viking Project Background

The Project comprises 6 granted exploration licences that cover some 550km² and is located approximately 600km east of Perth and 30km south east of the town of Norseman (see Figure 6). Access to the project area from Kalgoorlie is via the sealed Celebration and Kambalda roads to the Coolgardie–Esperance Highway to Norseman then various 4WD tracks within the Project. Access into the Project is east along the old Telegraph Track, 18km south of Norseman via the Coolgardie–Esperance Highway.

The Project is located close to regional mining infrastructure 30km south east of Central Norseman and 75km SSE of the Higginsville Processing Plant.

Genesis purchased AngloGold Ashanti Australia Limited’s Viking Project Group 2 tenements during the March 2014 Quarter (see GMD ASX Release dated March 3, 2014). The Project comprises a significant landholding in the Proterozoic Albany-Fraser Orogen (“AFO”) and adjoining eastern margin of the Archaean Yilgarn Craton in what is considered an emerging mineral province that has delivered the Tropicana gold and Nova-Bollinger nickel discoveries.

The Project has received limited exploration prior to AngloGold Ashanti commencing ground acquisition in 2007. During this period AngloGold Ashanti spent over $17 million on high quality generative work across the southern part of the Tropicana Belt generating the very large (7km x 7km) Viking Gold Target with limited drill testing. This has presented an exciting opportunity for Genesis who owns the project tenements and data 100%.

Figure 6 Regional Location Maps