

## OUTSTANDING NEW HITS OF UP TO 19.8g/t FROM AIRCORE DRILLING AT VIKING PROJECT, WA

*Plus, resampling of a previously reported high-grade intercept returns exceptional assays of 1m at 213g/t Au and 1m at 105g/t Au, confirming a high-priority target for resource drilling*

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### Key Points:

- Highly encouraging assay results received from recently completed 44-hole (1,987m) aircore drilling program at the 100%-owned Viking Gold Project in WA.
- Outstanding result of 5m at 19.8g/t gold at the high-priority Beaker 2 prospect (17VKAC075), with other significant assays including:
  - 5m @ 1.93g/t gold from 55m;
  - 10m @ 0.96g/t gold from 25m;
  - 5m @ 0.58g/t gold from 20m; and
  - 5m @ 1.08g/t gold from 20m.
- Re-sampling at 1m intervals of the previously-reported hole 16VKAC044, which returned a composite sample of 5m at 44.5g/t Au along the same section as 17VKAC075, has returned the following exceptional intercepts:
  - 6m @ 64.0g/t gold, including:
    - 1m @ 213g/t gold from 52m; and
    - 1m @ 105g/t gold from 55m
- Oxide mineralisation defined to date at Beaker 2 has a north-east orientation coincident with an interpreted north-east trending structure defined from detailed magnetics. The primary (bedrock) source of the mineralisation remains to be evaluated.
- The 1.5km long Beaker 2 anomaly has been extended by a further 125m to the north, with the mineralisation remaining open to the north and south. The prospect remains undrilled to the north-east.
- Resource delineation drilling at Beaker 2 is currently being planned in a 500m x 100m area, in parallel with further aircore drilling. Resource drilling will evaluate the potential for a shallow, high-grade oxide open pit.

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Genesis Minerals Limited (ASX: GMD) is pleased to advise that it has received highly encouraging results from recently completed aircore drilling at the 100%-owned **Viking Gold Project**, located near Norseman in Western Australia (Figure 1), which have further upgraded the prospectivity of the project and defined a 500m long zone which will be targeted for resource drilling in the near future.

The results, which are considered significant for shallow aircore drilling of this nature, included an outstanding intercept of **5m at 19.8g/t gold** from 17VKAC075 at the Beaker 2 prospect. In addition, re-sampling at 1m intervals of a previously drilled hole along the same section as this result, hole 16VKAC044 has returned an exceptional intercept of **6m @ 64.0g/t gold**, including **1m @ 213g/t gold** from 52m and **1m @ 105g/t gold** from 55m.

Genesis Minerals' Managing Director, Michael Fowler, said the drilling had confirmed that the Beaker 2 prospect would be the focus for the next stage of exploration at the Viking Project.

"Achieving results of this calibre from aircore drilling is a very exciting development for the Viking Project," he said.

"The drilling has demonstrated the presence of exceptionally high-grade supergene gold distributed across a priority zone, which has now been defined over a 500m strike length and width of 100m within the Beaker 2 anomaly. Our drilling has had very limited penetration below the oxide zone, and deeper drilling remains an exciting next step for us to evaluate the potential for a primary source.

"We have already commenced planning for the next stage of exploration at Viking, which will include a combination of deeper RC drilling and resource definition drilling within the main resource target zone and additional aircore drilling to further evaluate the overall extents of the Beaker 2 anomaly.

"We are very encouraged by the results to date, and we believe there is good potential to define a near surface oxide gold resource," Mr Fowler added.

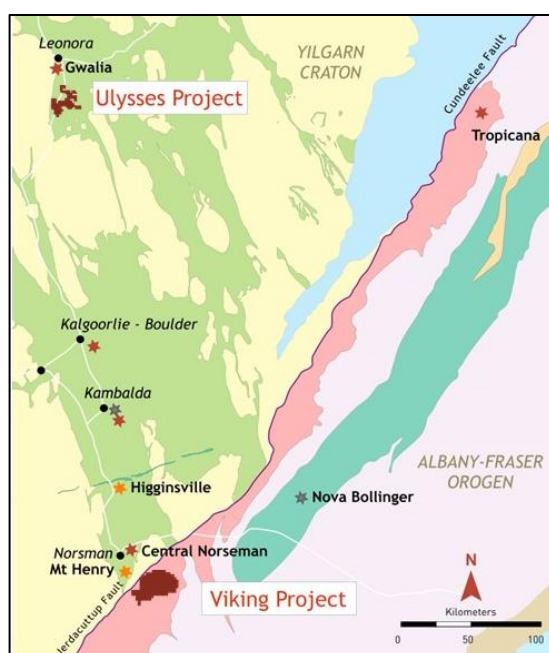


Figure 1. Viking Project Location, WA

### **Viking Aircore Drilling Program**

The aircore drilling program comprised 44 aircore holes for a total of 1,987m. The holes were drilled on 200m to 100m spaced east-west fences, with the holes spaced at 40m to 80m along lines mostly targeted at the Beaker 2 prospect.

A tabulation of results from the aircore drilling is provided in Appendix 1 to this announcement.

### *Beaker 2*

A best result of **5m at 19.8/t gold** (17VKAC075) was returned at the Beaker 2 prospect (see Figures 2 and 3). Other new results from Beaker 2 included:

- **5m @ 1.93g/t gold** from 55m;
- **10m @ 0.96g/t gold** from 25m;
- **5m @ 0.58g/t gold** from 20m; and
- **5m @ 1.08g/t gold** from 20m

These results form part of large, flat lying zones of supergene gold mineralisation associated with saprolitic clays.

The Company also decided to re-sample previously reported hole 16VKAC044 at 1m intervals after noting the presence of very coarse, nuggetty visible gold in the aircore sample piles. This hole returned a previously reported intercept of 5m at 44.5g/t gold. Re-sampling at 1m intervals returned the following exceptional intercepts:

- **6m @ 64.0g/t gold**, including:
  - **1m @ 213g/t gold** from 52m; and
  - **1m @ 105 g/t gold** from 55m

The results have defined a Resource Target Zone extending over a strike length of 500m and a width of 100m which is oriented in a north-easterly direction, as shown in Figure 2 below:

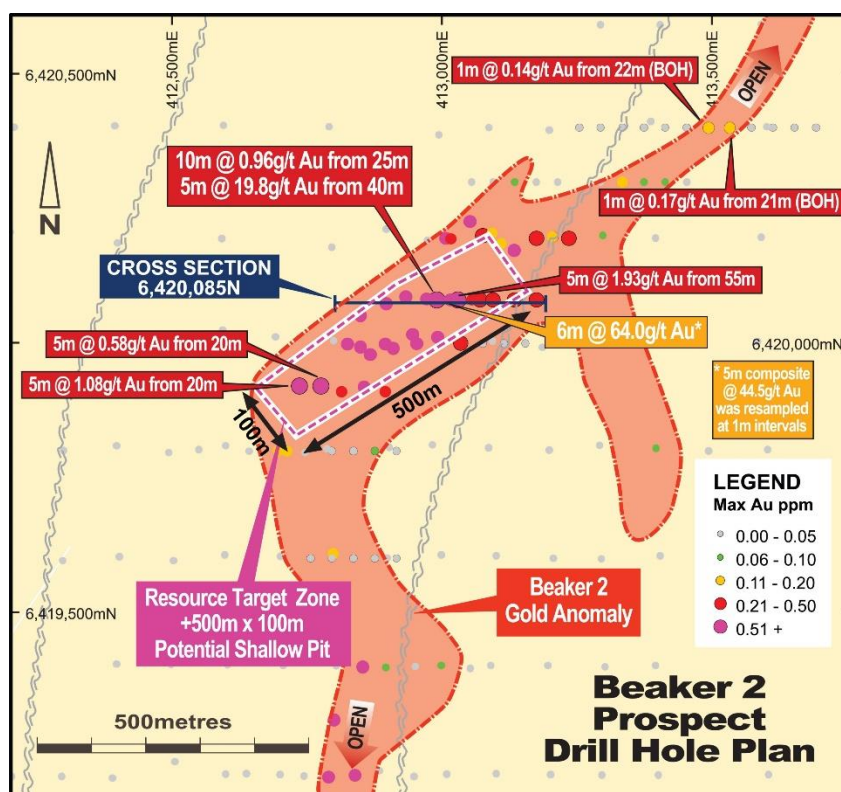


Figure 2: Beaker 2 Prospect Plan View. Recent holes have a black outline and recent 2017 results are shown in red intercept boxes.

The latest drilling has also extended the 1.5km long Beaker 2 anomaly a further 125m to the north, with the mineralisation remaining open to the north and south. The anomaly remains undrilled to the north-east along the interpreted strike of the Beaker 2 prospect.

The mineralisation defined to date at Beaker 2 has a north-east orientation, coincident with an interpreted north-east trending structure defined in the detailed magnetics.

Importantly, all of the mineralisation intersected at the Beaker 2 prospect to date occurs in the oxide (supergene zone), as shown in Figure 3 below.

The potential for a primary mineralisation source remains to be tested, and this remains an exciting opportunity for the Company.

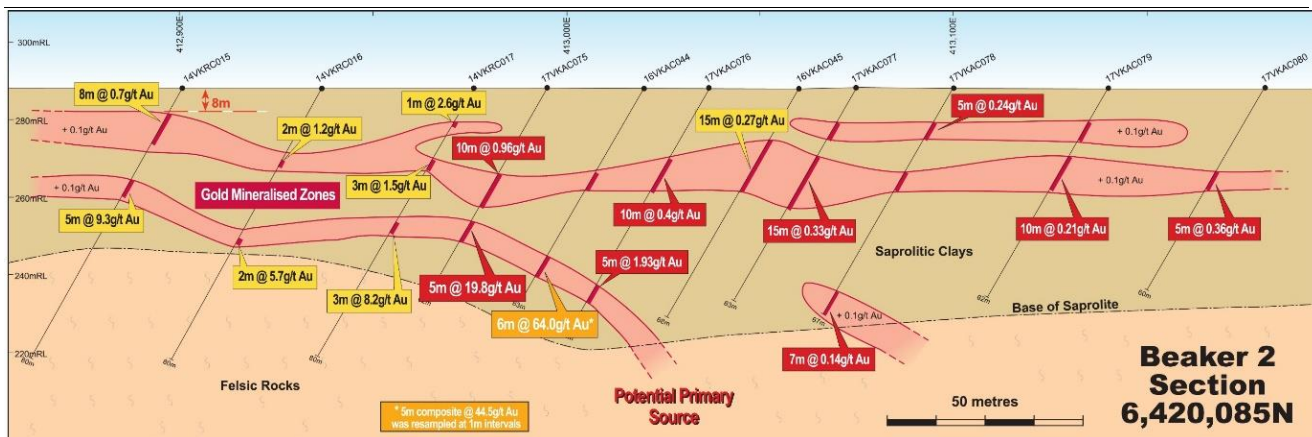


Figure 3: Beaker 2 Prospect Section 6,420,085N. Recent 2017 results in red intercept boxes.

Resource delineation drilling at Beaker 2 is currently being planned in a 500m x 100m area in parallel with further aircore drilling. Resource drilling will evaluate the potential for a shallow, high-grade oxide open pit.

### Beaker 1

Drilling at Beaker 1, located 3km south of Beaker 2, returned

- 1m @ 0.62g/t gold from 22m to end of hole in 17VKAC105; and
- 7m @ 0.70g/t gold from 30m to end of hole in 17VKAC106.

Further step out drilling will be completed at this prospect.

**ENDS**

For further information, visit: [www.genesisminerals.com.au](http://www.genesisminerals.com.au) or please contact

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## 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, a shareholder of Genesis Minerals Limited 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.*

### Appendix 1: Forward Looking and Cautionary Statements

Some statements in this report regarding estimates or future events are forward looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results, and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward looking statements will prove to be correct.

This announcement has been prepared in compliance with the JORC Code (2012) and the current ASX Listing Rules.

## Appendix 1 Significant Intersections &gt;0.1g/t gold from 2017 aircore drilling at Viking

Hole ID	MGA East	MGA North	mRL	Depth (m)	Grid Azi	Dip	From (m)	To (m)	Int (m)	Gold (ppm)
17VKAC075	412,995	6,420,080	250	62	270	-60	25	35	10	0.96
							40	45	5	19.77
17VKAC076	413,035	6,420,080	250	65	270	-60	20	30	10	0.40
							55	60	5	1.93
17VKAC077	413,075	6,420,080	250	63	270	-60	10	15	5	0.12
							20	35	15	0.33
17VKAC078	413,100	6,420,080	250	67	270	-60	10	15	5	0.24
							25	30	5	0.18
							60	67	7	0.15
17VKAC079	413,140	6,420,080	250	62	270	-60	10	15	5	0.11
							20	30	10	0.21
17VKAC080	413,180	6,420,080	250	60	270	-60	25	30	5	0.36
17VKAC081	413,180	6,420,195	250	67	270	-60	10	15	5	0.32
17VKAC082	413,240	6,420,195	250	72	270	-60	20	30	10	0.27
17VKAC083	413,080	6,420,200	250	39	270	-60	10	15	5	0.17
							20	30	10	0.22
17VKAC090	413,500	6,420,400	250	23	270	-60	22	23	1	0.14
17VKAC091	413,540	6,420,400	250	22	270	-60	21	22	1	0.12
17VKAC096	413,040	6,420,000	250	57	270	-60	25	30	5	0.20
17VKAC105	411,800	6,417,020	250	23	270	-60	22	23	1	0.62
17VKAC106	411,840	6,417,020	250	37	270	-60	30	37	7	0.47
17VKAC112	412,740	6,419,920	250	48	270	-60	20	25	5	1.08
17VKAC113	412,780	6,419,920	250	37	270	-60	20	25	5	0.58
16VKAC044	413,020	6,420,080	290	63	270	-60	6	50	56	64.0
						includes	1	50	51	18.7
						includes	1	51	52	31.2
						includes	1	52	53	213.6
						includes	1	53	54	14.7
						includes	1	54	55	1.0
						includes	1	55	56	104.9

**JORC Table 1 Section 1 Sampling Techniques and Data**

Criteria	JORC Code explanation	Certified Person Commentary
<b>Sampling techniques</b>	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	Sampling was undertaken using standard industry practices with air core (AC) drilling.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	All drilling was angled -60 towards MGA west.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	AC samples were collected from a rig mounted cyclone by bucket at 1m intervals and laid on the ground in rows of 10m. The 1m bulk samples were sampled with a scoop to generate 5m composite samples of approximately 2.5kg. An additional 1m EOH multi-element sample was taken.
<b>Drilling techniques</b>	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	AC drilling was carried out using a 3½" blade bit to refusal, generally at the fresh rock interface. Drilling was undertaken by Challenge Drilling using a custom-built truck mounted rig.
<b>Drill sample recovery</b>	Method of recording and assessing core and chip sample recoveries and results assessed.	AC sample recoveries were visually estimated to be of an industry acceptable standard. Moisture content and sample recovery is recorded for each AC sample.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	>95% of AC samples were dry and very limited ground water was encountered. Lake clays and sediments were encountered in drilling at Dr Bunsen.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No bias was noted between sample recovery and grade.
<b>Logging</b>	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	AC sampling is not appropriate for Mineral Resource estimation.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of lithology, structure, alteration, mineralisation, regolith and veining was undertaken at 1m intervals for RC drilling.
	The total length and percentage of the relevant intersections logged.	All drill holes were logged in full.
<b>Sub-sampling techniques and sample preparation</b>	If core, whether cut or sawn and whether quarter, half or all core taken.	Drilling was completed using air core (AC).
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Air core holes were sampled at 1m intervals collected via a cyclone.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples were analysed at Intertek Genalysis in Perth following preparation in Kalgoorlie. Samples were dried at approximately 120°C with the sample then being presented to a robotic circuit. In the robotic circuit, a modified and automated Boyd crusher crushes the samples to –

		2mm. The resulting material is then passed to a series of modified LM5 pulverisers and ground to a nominal 85% passing of 75µm. The milled pulps were weighed out (25g) and underwent analysis by aqua regia (method AR25/aMS) with a 1ppb gold detection limit.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Genesis submitted standards and blanks into the sample sequence as part of the QAQC process. CRM's were inserted at a ratio of approximately 1-in-40 samples.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Sampling was carried out using Genesis' protocols and QAQC procedures as per industry best practice. Duplicate samples were routinely submitted and checked against originals.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered to be appropriate to correctly represent the style of mineralisation, the thickness and consistency of the intersections.
<b>Quality of assay data and laboratory tests</b>	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Analytical samples were analysed through Intertek Genalysis in Perth.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical tools were used to estimate mineral or element percentages.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	In addition to Genesis' standards, duplicates and blanks, Intertek Genalysis incorporated laboratory QAQC including standards, blanks and repeats as a standard procedure. Certified reference materials that are relevant to the type and style of mineralisation targeted were inserted at regular intervals.  Results from certified reference material highlight that sample assay values are accurate.  Duplicate analysis of samples showed the precision of samples is within acceptable limits.
<b>Verification of sampling and assaying</b>	The verification of significant intersections by either independent or alternative company personnel.	The Managing Director of Genesis and an independent consultant verified significant intercepts.
	The use of twinned holes.	No twinned holes were completed.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Logging of data was completed in the field with logging data entered using a Toughbook with a standardised excel template with drop down fields.
	Discuss any adjustment to assay data.	No adjustments have been made to assay data.
<b>Location of data points</b>	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	All maps and sample locations are in MGA Zone51 GDA grid and have been measured by hand-held GPS with an accuracy of ±2 metres.
	Specification of the grid system used.	MGA Zone51 GDA grid.
	Quality and adequacy of topographic control.	Drill hole collar RL's are +/- 2m accuracy. Topographic control is considered adequate for the stage of development.
<b>Data spacing and distribution</b>	Data spacing for reporting of Exploration Results.	AC drilling 200 to 100m section spacing with holes drilled at 80 to 40 along sections. One off line drilled at Beaker 1.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The AC drilling has not demonstrated sufficient continuity in both geological and grade continuity to support the definition of Mineral Resource, and the classifications applied under the 2012 JORC Code.
	Whether sample compositing has been applied.	No compositing has been applied.
<b>Orientation of data in relation to geological structure</b>	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Holes were generally angled to MGA grid west.



	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No orientation based sampling bias is known at this time.
<b>Sample security</b>	The measures taken to ensure sample security.	Chain of custody was managed by Genesis. No issues were reported.
<b>Audits or reviews</b>	The results of any audits or reviews of sampling techniques and data.	No audits or reviews of sampling techniques and data were completed.

### JORC Table 1 Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Certified Person Commentary
<b>Mineral tenement and land tenure status</b>	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	<p>The project covers an area of about 250km<sup>2</sup> and is centred on an area approximately 35km south east of Norseman, approximately 170 km south-southeast of Kalgoorlie within the Dundas Mineral Field of Western Australia. Unallocated Crown land underlies the northern and western margins of the area with the majority of the area corresponding to land designated as the Dundas Nature Reserve (36957).</p> <p>Access to the project area from Kalgoorlie is via the sealed Celebration and Kambalda roads to the Coolgardie–Esperance Highway to Norseman. The preferred access into the project is east along the old Telegraph Track, 18km south of Norseman via the Coolgardie–Esperance Highway.</p> <p>AngloGold Ashanti has the right to a deferred payment of \$2 per Measured or Indicated (JORC 2012) Resource ounce defined on or partially on the Tenement Area as quoted in the first public announcement of a Measured or Indicated Resource on or partially on the Tenement Area. A royalty equal to 1.25% of the Net Smelter Return generated from the sale of any gold produced from the Tenement Area, after commercial production of 25 000 ounces is payable.</p> <p>The Project comprises exploration licences E63/1085 and E63/1198.</p>
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	<p>The tenements are in good standing.</p> <p>A Conservation Management Plan is in place and approved by the Department of Parks and Wildlife.</p> <p>Environmental flora surveys are required before ground disturbing activities are completed.</p> <p>Heritage agreements are in place. In December 2012, a Native Title determination was made recognising "Native title exists in relation to the land and waters within the area of the Ngadju Trial Area proceeding". All of the tenements are within the Ngadju determination.</p>
<b>Exploration done by other parties</b>	Acknowledgment and appraisal of exploration by other parties.	<p>AngloGold Ashanti completed the following activities between 2007 and 2013:</p> <ul style="list-style-type: none"> <li>• Compilation and review of historical exploration</li> <li>• Compilation of regional geological and regolith maps</li> <li>• First-pass and follow-up/infill auger sampling</li> <li>• Field mapping and rock-chip sampling</li> <li>• Airborne Magnetic survey completed at regional 200 m line spacing and smaller prospect areas surveyed at 50 m or 100 m line spacing</li> <li>• Airborne Electromagnetic survey completed over the Beaker prospect</li> <li>• Interpretation of geophysical and geochemical datasets</li> </ul> <p>Drilling at the Beaker prospect</p>
<b>Geology</b>	Deposit type, geological setting and style of mineralisation.	The Viking Project tenements overlie favourable lithologies including Archaean remnants within the Northern Foreland of the AFO (ie the Norseman Greenstone Belt). Mineralisation discovered is associated with narrow quartz sulphide veins as well oxide mineralisation at the base of saprolite
<b>Drill hole Information</b>	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> <li>○ easting and northing of the drill hole collar</li> </ul>	Appropriate tabulations for drill results have been included in this release as Appendix 1.

	<ul style="list-style-type: none"> <li>o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>o dip and azimuth of the hole</li> <li>o down hole length and interception depth</li> <li>o hole length.</li> </ul>	
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Appropriate tabulations for drill results have been included in this release.
<b>Data aggregation methods</b>	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated	No top cuts were applied. Intercepts results were formed from weighted averages.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	No internal dilution was included.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are currently used for reporting of exploration results
<b>Relationship between mineralisation widths and intercept lengths</b>	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</p>	<p>Only down hole lengths are reported.</p> <p>All drill holes are angled to MGA grid west. The exact geometry of the mineralisation is not known.</p>
<b>Diagrams</b>	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Appropriate plans are included in this release.
<b>Balanced reporting</b>	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All exploration results are reported.
<b>Other substantive exploration data</b>	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Only exploration drilling has been completed.
<b>Further work</b>	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).	Further work will include systematic infill and extensional drilling.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future	Appropriate plans are included in this release.

	drilling areas, provided this information is not commercially sensitive.	
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