Ulysses:
Genesis of a significant new underground gold mine near Leonora, WA

Michael Fowler,
Managing Director

22 February 2018
Forward-Looking 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.

Competent Person’s Statement

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.

The Information in this report that relates to Mineral Resources is based on information compiled by Mr Paul Payne, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Payne is a full-time employee of Payne Geological Services and is a shareholder of Genesis Minerals Limited. Mr Payne has sufficient experience that 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 Payne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Scoping Study

The Scoping Study referred to in this presentation is based on a low level of technical and economic assessment that is insufficient to support estimation of Ore Reserves or to provide assurance of an economic development case at this stage, or to provide certainty that the conclusions of the Scoping Study will be realised.
Fast-Growing WA Gold Company Focused on Tier-1 Districts

- Exciting exploration breakthrough at **Ulysses Gold Project near Leonora**
- Drilling over past six months has clearly established the potential for a significant **long-term underground mining operation**
- Mineral Resource\(^1\) upgraded by **55% to 321,000oz (3Mt at 3.0g/t Au)** following recent +10,000m drilling campaign
- Includes Underground Mineral Resource of **1.22Mt at 5.5g/t Au for 215,000oz**
- **Feasibility Study well advanced** on development of long-term underground mine at Ulysses
- **Drilling has resumed targeting extensions** of all three key gold lodes
- **Significant discovery potential** at recently acquired Barimaia Project, near the 6Moz Mt Magnet gold mine
- **Strategic alliances** with SMS Mining Pty Ltd and Adaman Resources – access to project funding and mining capability

\(^1\) See GMD ASX Release dated 21st February 2018
Key Projects: Focused on WA’s Premier Gold Districts

Ulysses: Emerging underground gold project

Ulysses, Barimaia, Viking: Discovery potential
Corporate Overview

Capital Structure

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<tr>
<td>Share Price</td>
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<td>Shares on Issue</td>
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<td>Options on Issue</td>
<td>18 million</td>
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<td>Market Capitalisation (@ $0.045)</td>
<td>~A$34 million</td>
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<td>Top 40 shareholders</td>
<td>68%</td>
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<td>Cash @ Dec 31</td>
<td>~$2.8 million</td>
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Board and Management

Richard Hill  Chairman
- Geologist & Solicitor
- 25 years experience, involved at all levels including project acquisition, development and funding

Michael Fowler  Managing Director
- Geologist with over 27 years experience
- Extensive exploration, mining and corporate experience

Darren Gordon  Non-executive Director
- Chartered Accountant
- Experienced Mining Executive

Craig Bradshaw  Non-executive Director
- Mining Engineer - CEO Adaman Resources
- COO for Saracen Mineral Holdings from 2013 to 2017

Strategic Investor

SMS ~15% - Mining Group
Ulysses - Project Summary

- Exceptional location just 30km from Leonora in a world-class mining district
- Successful open pit/toll-treatment mining campaigns completed in past 12 months
- Positive Scoping Study\(^2\) demonstrated viability of a long-term underground mine assuming a toll-treatment scenario
- Exceptional results from +10,000m RC and diamond drilling program completed last year
- Upgraded Resource: 3.3Mt at 3.0g/t Au for 321,000oz with a high-grade component of 215,000oz @ 5.5g/t Au – open at depth
- Feasibility Study targeted for completion in March 2018 on long term underground gold mine
- Large staged drilling program is commenced to target the establishment of a large standalone mining operation
- Outstanding exploration upside – drilling continuing at depth and along strike

\(^2\) See GMD ASX Release dated 22nd September 2017
• All three gold shoots drilled to date have significant plunge extents (~300m) but have only been drilled to ~200m below surface and are completely open

Refer to the ASX Announcements dated 4 December 2017 and 25 January 2018 for further details of the exploration results for Ulysses

Typical mineralised intervals consist of biotite-albite-carbonate-pyrite-pyrrhotite lode-style alteration, with 1 -20% quartz-sulphide veining.
Ulysses - A System with Significant Growth Potential

Ulysses is much bigger with significantly better grade than previously understood

- February 2018 Mineral Resource
  3.3Mt @ 3.0 g/t Au for 0.32Moz
- 55% increase in ounces to 320,000oz
- 31% increase in resource grade to 3.0g/t Au
- Importantly high-grade shoots estimated to contain
  1.22Mt @ 5.5g/t Au for 0.21Moz
  - All remain untested at depth
- Significant high-grade below Ulysses West pit – resource grade ~8.5g/t gold
- Shallow Mineral Resource with average depth <200m below surface
  - +1,750 oz per vertical metre (ovm) endowment for the 150m interval from base of pits to base of resource
- Resource increase at <$10/oz 👍
Area to be systematically drill tested H1 2018

Average depth of underground mines in WA is approximately 700 mbs
• Over 3km of strike to systematically drill test along Ulysses shear
• Only limited deep drilling
  • New geological understanding highlights significant potential for high-grade gold
• Three new high priority, high-grade gold shoot targets identified
Ulysses - Regional Exploration and Growth Potential

- Ulysses exploration potential has been overlooked for 15 years
- Wide spaced aircore drilling completed in 2017
- Numerous targets identified
- Follow up programs in H1 2018
- Detailed aerial magnetic survey to be completed in February

Refer to the ASX Announcements dated 12 April 2017 and 6 September 2017 for further details of the regional exploration results for Ulysses
Barimaia Gold Project - Overview

• Located in the world-class Murchison Gold District of WA
• 10km south-east of Ramelius’ Mt Magnet Gold Mine
• Genesis acquired 100% of Metallo Resources Pty Ltd in September 2017
• Potential for large, low strip ratio, low cost porphyry-hosted gold deposits
• Low-risk opportunity to assess a highly prospective ground package in close proximity to a major producing gold mine
• Early discovery of shallow mineralisation across a significant area – open in all directions
• Results awaited for follow-up drilling completed in December 2017

Genesis focused on defining shallow gold resources capable of being rapidly and efficiently developed
Barimaia Gold Project - Project Summary

- Located immediately south-east of a suite of porphyry-hosted gold deposits being targeted by Ramelius’ current exploration
  - Geology and mineralisation has strong similarities (including geochemical signature being anomalous in Au-Bi-Te-Pb-W-Ag) with the nearby porphyry-hosted gold deposits
- Genesis holds the right to earn an 80% interest ($1.75m Expenditure)
- Gold processing facilities in the region provide a potential low-cost pathway to production
- Significant area to drill test
Barimaia Gold Project - McNabs Prospects

Refer to the ASX Announcements dated 20 July and 21 August 2017 for further details of the exploration results for Barimaia.
Viking Gold Project - Overview

- 100%-owned highly prospective gold exploration project (227km²)
- Located in world-class Albany-Fraser Orogen - significant discovery potential
  *Tropicana gold deposit, Nova-Bollinger nickel deposit*
- Under-explored area
- Focused on Beaker Prospect
- Access to processing infrastructure
Viking Gold Project - Beaker 2 Prospect

- Significant wide zone of near-surface oxide mineralisation intersected
  - +100m wide sub-horizontal blanket
  - +1.5km long aircore defined gold anomaly to be drill tested
- Next step – resource delineation drilling in parallel with further aircore drilling

Potential to define a large oxide gold zone associated with a high-grade vein system

Refer to the ASX Announcement dated 18 May 2017 for further details of the exploration results for Viking.
# Catalysts For Transformational Growth in 2018

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<td>Barimaia – RC Drilling</td>
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<td>Barimaia – Assay Results</td>
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<td>Viking – Drilling and Assays</td>
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Summary - A Fast-Growing Australian Gold Company

Ulysses Gold Project
- Major resource upgrade to 321,000oz just completed with further strong growth potential
- Feasibility Study well underway
- Targeting long-life standalone underground mining and processing operation
- Drilling underway again targeting further extensions of all three gold shoots

Barimaia Gold Project
- New discovery and exploration opportunity secured in prime location near 6Moz Mt Magnet gold mine
- Highly successful first drill program – follow up drilling program completed with results imminent

Viking Gold Project
- Outstanding greenfields gold exploration opportunity

Strategic Alliance/Investor
- Access to Mining and Project funding capabilities

Well placed to deliver transformational growth in 2018
The Ulysses gold deposit is developed within a WNW-striking, 35° NNE-dipping shear zone (Ulysses Shear) that cuts at low angle through the entirely mafic stratigraphy, which is slightly more NW-striking, and dips 30° to the NE.

The most distinctive features of the stratigraphy are a pair of Fe-rich quartz dolerite sills - magnetic.

The Ulysses Shear has a highly predictable geometry and is mineralised throughout the deposit area.

Typical mineralised intervals consist of biotite-albite-carbonate-pyrite-pyrrhotite lode-style alteration, with 1-20% quartz-sulphide veining. Highest-grade intervals are associated with intense albite-sulphide replacement of the shear fabric.

Ulysses West and East shoots controlled by intersection of the Ulysses Shear and the Fe-rich quartz dolerite sills.

Ulysses Central controlled by the intersection of the Ulysses Shear with a hangingwall splay shear.
Full details of the Mineral Resource estimate are provided in the Company’s ASX announcement dated 21 February 2018.