HIGHLIGHTS

Ulysses Gold Project, Western Australia

- Wide-spaced RC and diamond drilling confirms significant potential to expand the existing Mineral Resource at Ulysses (3.3Mt @ 3g/t gold for 321,000oz¹).
- Latest results from holes at up to 100m x 100m spacings confirm high-grade extensions up to 280m down-dip outside of the current Resource:
  - 4.23m @ 12.93g/t gold from 347.94m 18USDH028
  - 3.72m @ 12.04g/t gold from 343.71m 18USDH029
  - 8.25m @ 5.40g/t gold from 299.42m 18USDH022
  - 4.47m @ 6.59g/t gold from 278.37m 18USDH024
  - 6m @ 5.85g/t gold from 259m 18USRC192
  - 5.95m @ 3.75g/t gold from 363.05m 18USDH014
  - 1.42m @ 12.45g/t gold from 293.58m 18USDH025
  - 2m @ 9.23g/t gold from 237m 18USRC190
  - 2m @ 5.09g/t gold from 293m 18USRC189
  - 8m @ 2.51g/t gold from 168m 18USRC195
    - including 4m @ 4.37g/t gold
  - 3m @ 4.59g/t gold from 244m 18USRC191
  - 22.07m @ 1.66g/t gold from 282.06m 18USDH021
  - 0.69m @ 14.34g/t gold from 323.74m 18USDH013

- Significant new results also received from in-fill drilling over 350m strike length beneath the Ulysses pit within the current Ulysses Mineral Resource, confirming the continuity of high-grade mineralisation:
  - 6.30m @ 7.77g/t gold from 170m 18USDH032
  - 12m @ 4.75g/t gold from 127m 18USRC213
    - including 7m @ 7.21g/t gold from 131m
  - 1.95m @ 14.79g/t gold from 168.78m 18USDH037
  - 1.15m @ 17.24g/t gold from 132.87m 18USDH038
  - 4.94m @ 4.57g/t gold from 143.3m 18USDH038
  - 6.57m @ 3.00g/t gold from 140.68m 18USDH035
  - 3.70m @ 7.33g/t gold from 178.15m 18USDH036

- Potential new zone and style of high-grade quartz reef mineralisation with visible coarse gold intersected ~300m north of the existing Ulysses Resource:
  - 3m @ 26.3g/t gold from 182m, including 1m @ 74.3g/t gold from 183m

- Additional 15,000m drilling program commenced to in-fill the recently drilled area below the Resource and target further extensions.
- Three rigs will continue to operate during the September Quarter – expected to generate strong news-flow over the coming weeks and months.

Corporate

- Successful $5M capital raising completed to underpin ongoing drilling programs.
- Cash reserves of $5.1M at Quarter-end.

¹ Indicated and Inferred Resource of 3.3Mt at 3.0g/t Au for 321,000oz – refer ASX announcement, 21 February 2018 and Table 1 in this announcement.
EXPLORATION
ULYSSES GOLD PROJECT, WA (Genesis: 100%)

The Ulysses Gold Project is located ~30km south of Leonora and 200km north of Kalgoorlie, in the mineral-rich and highly prospective Eastern Goldfields of WA.

It lies 30km south of the Gwalia mine (6Moz of Production and 2.1Moz of Ore Reserves) and along strike of the Orient Well and Kookynie mine camps, which have produced over 0.5Moz.

Genesis acquired the Ulysses Project in 2015 and, following initial exploration success, completed two open pit mining campaigns at the Ulysses West Pit in 2016 and 2017. Ore from Ulysses West was processed under a toll-treatment arrangement at the Paddington Mill, located 160km south of Ulysses along the Goldfields Highway.

Genesis is now targeting the development of a long-life, standalone underground mining operation at Ulysses with major resource expansion drilling programs underway.

### Step-Out Drilling Results

During the Quarter, Genesis received assay results from step-out drilling up to 300m below surface and some 280m down-dip of the current Ulysses Mineral Resource boundary (Indicated and Inferred Resource: 3.3Mt at 3.0g/t Au for 321,000oz). The high grades and significant widths encountered provide further evidence that Ulysses is emerging as a significant large-scale gold system with excellent potential to underpin a future standalone gold development.

On 29 May 2018, Genesis announced the results from a further eight Reverse Circulation (RC) holes completed in April. High-grade gold mineralisation (see Figure 2) continues to be encountered in this extensional drilling (18USRC186 to 192, 18USRC195), with the widely spaced holes successfully defining significant high-grade gold mineralisation well beyond the current Mineral Resource.

High-grade gold intersections from the RC drilling completed in April include:

- **2m @ 5.09g/t gold from 293m** 18USRC189
- **4m @ 1.20g/t gold from 226m** 18USRC190
- **2m @ 9.23g/t gold from 237m** 18USRC190
- **3m @ 4.59g/t gold from 244m** 18USRC191
- **6m @ 5.85g/t gold from 259m** 18USRC192
- **8m @ 2.51g/t gold from 168m** 18USRC195
  - including **4m @ 4.37g/t gold from 168m**

Only down-hole lengths are reported. True widths are ~90% to 100% of down-hole lengths.

A highly significant result of **6m @ 5.85g/t gold** was reported in 18USRC192 (see Figures 2 and 4), some 160m outside of the current Mineral Resource.
This intersection is interpreted to form part of a newly identified high-grade shoot which is formed by the intersection of the Ulysses East quartz dolerite and a recently identified footwall splay shear off the main Ulysses shear.

Hole 18USRC195 returned **8m @ 2.51g/t gold including 4m @ 4.37g/t gold** from 168m. This hole is located to the west of 18USRC175 (see Figure 2) and is interpreted to form an extension to the newly identified high-grade gold shoot reported in April 2018 and located on the eastern limits of the current Mineral Resource.

This intersection is well outside the current Mineral Resource and, together with the intersection in 18USRC192, has opened up significant areas on two different high-grade shoots to expand the Mineral Resource.

The three holes 18USRC189 to 18USRC191 are located 100m to 160m down-plunge of the central part of the Mineral Resource (see Figure 2). These holes are part of the wide-spaced, extensional drill program currently being completed on +100m x 100m centres and which will form part of a significantly expanded Mineral Resource.

**Figure 2.** Plan view in local grid showing intersections reported in the June Quarter 2018. The Ulysses shear dips at ~35 to 30 degrees to the north and for this reason it is visualised best in plan view. The approximate positions at surface – outcrop, 200m below surface and 400m below surface of the Ulysses Main shear are shown. The circles and diamond shapes are pierce point positions (intersection points) on the Ulysses shear or on splays off the main shear. The blue outline is the boundary of the 2018 Mineral Resource in plan view. True widths are ~90% to 100% of down-hole lengths.
On 28 June 2018, Genesis announced the results from the first batch of the 2018 diamond holes drilled at Ulysses (18USDH013 – 019 and 18USDH021 to 029), which also encountered significant high-grade gold mineralisation in extensional drilling (see Figures 2 and 4). A total of 5,756m (including pre-collars) in the reported drilling was completed, with an average hole depth of 338m.

Given the drill spacing, the holes continue to be very successful in meeting their objective of defining significant high-grade gold mineralisation outside of the current Mineral Resource.

The results are from recent holes located between 11,900E and 12,600E (~700m of strike) (see Figures 2 and 4).

High-grade gold intersections from the 16 diamond holes include:

- 4.23m @ 12.93g/t gold from 347.94m  18USDH028
- 3.72m @ 12.04g/t gold from 343.71m  18USDH029
- 8.25m @ 5.4g/t gold from 299.42m  18USDH022
  - including 2.39m @ 14.24g/t gold from 304.67m
• 4.47m @ 6.59g/t gold from 278.37m  18USDH024
• 5.95m @ 3.75g/t gold from 363.05m  18USDH014
• 22.07m @ 1.66g/t gold from 282.06m  18USDH021
  ○ including 7.79m @ 2.86g/t gold from 283.58m, and
  ○ 2.58m @ 4.37g/t gold from 301.55m
• 1.42m @ 12.45g/t gold from 293.58m  18USDH025
• 0.69m @ 14.34g/t gold from 323.74m  18USDH013

Only down-hole lengths are reported. True widths are ~90% to 100% of down-hole lengths.

The high-grade gold shoots outlined to date at Ulysses are extensive, have significant plunge extents and, importantly, are all open at depth – providing significant upside potential for further Resource growth.

In-fill Drilling Results

On 9 July 2018, Genesis announced the results from the 14 hole/2,508m infill drilling program (18USDH030, 18USDH032 – 038, 18USDH040 and 18USRC207, 18USRC213 to 215) that was completed over 350m of strike between approximately 12,500E and 12,150E (see Figures 2 and 4).

The recent in-fill drilling, together with the drilling completed over the past nine months beneath the Ulysses pit within the current resource boundary, highlights the excellent continuity of the high-grade gold mineralisation (see Figures 2 and 4) over 500m of strike.

Intersections from the recent in-fill holes include:

• 6.30m @ 7.77g/t gold from 170m  18USDH032
• 12m @ 4.75g/t gold from 127m  18USRC213
  ○ including 7m @ 7.21g/t gold from 131m
• 1.95m @ 14.79g/t gold from 168.78m  18USDH037
• 1.15m @ 17.24g/t gold from 132.87m  18USDH038
• 4.94m @ 4.57g/t gold from 143.3m  18USDH038
• 6.57m @ 3.00g/t gold from 140.68m  18USDH035
  ○ including 4.87m @ 3.78g/t gold from 140.68m
• 3.70m @ 7.33g/t gold from 178.15m  18USDH036
• 0.78m @ 12.20g/t gold from 207.27m  18USDH030
• 0.80m @ 10.43g/t gold from 168.33m  18USDH033
• 1.78m @ 4.88g/t gold from 92.14m  18USDH040
• 10m @ 1.39g/t gold from 109m  18USRC207
  ○ including 4m @ 3.18g/t gold from 115m
• 8m @ 1.50g/t gold from 117m  18USRC215
  ○ including 2m @ 4.45g/t gold from 117m

Only down-hole lengths are reported. True widths are ~90% to 100% of down-hole lengths.

Drilling has now been completed at approximately a 50m x 40m pattern in this area and will allow part of the current Inferred portion of the 321,000oz Mineral Resource below the Ulysses Pit to be upgraded to Indicated status and also potentially expand the high-grade portion within the current Mineral Resource.

The Mineral Resource update is scheduled for early in the December quarter 2018.

Extensional drilling will continue with three rigs in the September quarter as Genesis continues to target an area extending to a vertical depth of over 400m below the existing shallow open pits, a down-dip extent of over 750m and a strike length of 1.2km.
New Reef

On 9 July 2018, Genesis announced that it had intersected a high-grade gold reef 300m north of the existing Mineral Resource at its 100%-owned Ulysses Gold Project, located 30km south of Leonora in WA.

Five metre composite sampling from the 18USDH019 RC pre-collar returned strongly anomalous assays which were followed up with the analyses of 1m split samples which returned a result of 3m @ 26.3g/t gold from 182m which includes 1m @ 74.3g/t gold from 183m.

This intersection is some 300m north of the Ulysses Mineral Resource approximately 220m up hole from the Ulysses Shear.

Very coarse, nuggetty gold associated with quartz veining was observed when the interval was “panned” (see Figure 5). This style of mineralisation is currently interpreted to be different to the Ulysses lode-style mineralisation intersected along the main Ulysses Shear.

The orientation (dip and strike) of the mineralisation and how extensive it is at this point is unclear.

A diamond drill hole “twin” will be drilled to confirm the orientation and style of mineralisation. Wide spaced drilling as part of the extensional drill program targeting the Ulysses Shear at depth is being completed in the area.

Figure 5. Gold tail from 18USDH019 183 to 184m.
BARIMAIA GOLD PROJECT, WESTERN AUSTRALIA (Genesis: RTE up to 80%)

The Barimaia Gold Project is located in the Murchison District of Western Australia, 10km south-east of the 6Moz\(^2\) Mt Magnet Gold Mine, operated by ASX-listed Ramelius Resources Limited (see Figure 6).

An initial “proof-of-concept” drilling program completed in the September 2017 Quarter confirmed the presence of a substantial gold system at Barimaia.

Based on the strength of the results from this initial work, the Company moved ahead to complete the acquisition of Metallo Resources Pty Ltd a Company that holds the right to earn 80% in the project in September 2017.

RC and AC drilling has identified three large bedrock gold targets (see Figures 7 and 8) associated with the McNabs porphyry system, with final assay results returning impressive thick high-grade gold intercepts including hits of 17m at 3.36g/t Au from 49m and 9m at 18.8g/t Au from 75m.

The results to date indicate that Barimaia, has all the hallmarks of a significant standalone gold mineralised system.

Previous drilling completed in late 2017 has confirmed the presence of the three large, open-ended bedrock gold targets identified by previous RC and Aircore drilling over a 1.0km by 1.5km zone centred on the McNabs and McNabs East prospects (see Figures 7 and 8).

With the gold mineralisation and the targeted porphyry host rock remaining open in all directions (see Figure 7), further drilling is now planned to extend the gold mineralised system to the north, south and east.

\(^2\) Refer Ramelius Resources’ ASX Announcement dated 22 February 2017.
Figure 7: Barimaia Project showing prospect locations and target zone for new first pass aircore drilling.

Figure 8: Plan view of the Barimaia Project McNab Prospects areas.
Proposed activities in the second half of 2018 at Barimaia include:

- RC drilling to further test the McNabs Prospects area to follow up on the large bedrock gold targets identified;
- A systematic Aircore drilling program to test the area east and south of the currently identified bedrock gold targets to extend the mineralised system which is open in all directions; and
- A geophysical survey to help define with structural and lithological controls.

The McNabs Prospects are entirely under shallow (5 to 10m) cover and comprises significant gold mineralisation associated with porphyry bodies intruding an ultramafic dominated volcano-sedimentary package.

The prospect 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 of Ramelius Resources Limited.

![Figure 9: Section 6,891,800N showing Genesis’ RC drill holes 17BARC001 and 002 and 009. Note the change in orientation of the western (left hand side) contact between porphyry and ultramafic units. The high-grade mineralisation in 17BARC002 is hosted by porphyry and is spatially associated with a change in orientation of the contact between the preferred porphyry host rock and ultramafic rocks.](image)

VIKING GOLD PROJECT, WESTERN AUSTRALIA

No exploration activities were undertaken during the Quarter.
CORPORATE

Cash

At 30 June 2018, the Company held cash reserves of A$5.1 million. During the Quarter, Genesis completed a $5 million capital raising (before costs) via a share placement to institutional and sophisticated investors.

Resignation of Non-Executive Director

During the Quarter, Mr Darren Gordon resigned as Non-Executive Director.

For further information, visit: www.genesisminerals.com.au or please contact

Michael Fowler
Managing Director
Genesis Minerals Limited
T: +61 8 9322 6178
E: mfowler@genesisminerals.com.au
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.

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.

Table 1: Ulysses Gold Deposit February 2018 Mineral Resource (0.75g/t Cut-off)

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NB. Rounding errors may occur

Full details of the Mineral Resource estimate are provided in the Company’s ASX announcement dated 21 February 2018.