

AUDITOR'S REVIEW OF JUNE 2020 QUARTERLY CASH FLOW REPORT

Genesis Minerals Limited (ASX: GMD) (**Company**) advises that the Company's auditor has identified a classification error in the June 2020 Appendix 5B Quarterly Cash Flow Report lodged with ASX on 29 July 2020.

The Appendix 5B reported payments to acquire tenements totaling \$2,168,000 (year to date) as an investing activity.

This should have been classified as payments for exploration & evaluation costs as an operating activity in accordance with the Company's accounting policy to expense all exploration and evaluation expenditure.

The classification error is corrected in the table below:

Consolidated Statement of Cash Flows	Original Appendix 5B Quarter Ended 30/06/20		Correction of Classification Error		Corrected Appendix 5B Quarter Ended 30/06/20	
	Current Quarter \$A'000	Year to Date (12 Months) \$A'000	Current Quarter \$A'000	Year to Date (12 Months) \$A'000	Current Quarter \$A'000	Year to Date (12 Months) \$A'000
1. Cash flows from operating activities						
1.2 (a) Payments for exploration & evaluation	(1,042)	(5,258)	(2,003)	(2,168)	(3,045)	(7,426)
1.9 Net cash used in operating activities	(1,248)	(6,313)	(2,003)	(2,168)	(3,251)	(8,481)
2. Cash flows from investing activities						
2.1 (b) Payments to acquire tenements	(2,003)	(2,168)	2,003	2,168	-	-
2.6 Net cash used in investing activities	(2,003)	(2,168)	2,003	2,168	-	(20)
4.6 Cash and cash equivalents at end of period	11,155	11,155	-	-	11,155	11,155

The above table only records the material differences identified by the Company's auditor. Further immaterial variances have been identified, however not reported on by the Company.

This announcement is approved for release by the Board of Genesis Minerals Limited.

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For further information, please contact

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