

## Summary

Negotiations are continuing with potential Joint Venture partners and investors for the development of the Merceditas Project in Chile. Opportunities for toll treating copper oxide ore from the Merceditas Project are also being investigated.

Genesis has progressed negotiations to acquire two additional copper-gold Projects in Chile, both of which could potentially be moved rapidly towards production. Genesis expects to have an outcome on these Projects during the December Quarter.

## Merceditas Project Background, Chile

The Merceditas Project is located in northern Chile's Iron-Oxide-Copper-Gold ("IOCG") belt which is one of the most prospective IOCG provinces in the world. It is located approximately 1,000km north of Santiago, the capital of Chile, in the Atacama Desert and is easily accessible by road in an area that is serviced by very good infrastructure.

To date Genesis has completed 67 RC drill holes at the Merceditas Project, in two phases, for 5,320 metres. This drilling comprised mostly wide spaced drilling at the Principal Zone SE and the Pupy Zone at the Paula Prospect and limited drilling at the Lucy Prospect. The mineralised zones defined to date remain open along strike and at depth. Only limited drilling has been completed to date below 80m depth.

An Inferred Resource has been estimated for the Paula and Lucy Prospects comprising **6.4Mt @ 0.65% copper for 41,300 tonnes of contained copper** (0.5% Cu cut off). In addition the Lucy Prospect contains 3.9Mt @ 0.16g/t gold for 19,700 ounces of gold. Both resources remain open in a number of areas and considerable potential exists to substantially increase the resource through further exploration.

## Corporate

The 2009 Annual Report was released on 26 October and is available on the Company's website ([www.genesisminerals.com.au](http://www.genesisminerals.com.au)). The AGM will be held on Wednesday 25<sup>th</sup> November at 9.30am at 23 Altona St, West Perth, Western Australia.



**Michael Fowler**  
Managing Director

## Further Information

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## Genesis Minerals Limited

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## Registered Office

23 Altona St  
West Perth WA 6005

## Issued Capital

30.41 million shares

9.75 million options

## ASX Code: GMD

## Board Members

Michael Haynes  
Chairman

Michael Fowler  
Managing Director/CEO

Graeme Smith  
Non Executive Director  
Company Secretary

## Chile Office

Alcántara 200, 6th Floor  
Las Condes  
Santiago, Chile

*The information in this announcement was compiled by Michael Fowler, Genesis Minerals Limited Managing Director, who is a Member of The Australasian Institute of Mining and Metallurgy. Michael Fowler has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 JORC Code. Michael Fowler consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.*