

Growing and developing a new high-grade Australian gold project in a Tier-1 location



  
**Genesis Minerals Limited**  
ASX Code: GMD



Beaver Creek  
September 2019

**Ulysses Gold Project, WA**  
Growing and developing a new high-grade Australian gold project in a Tier-1 location





## 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 Results – Ulysses Gold Project

The Company confirms that all the material assumptions underpinning the production target included in this report for the Ulysses Gold Project (Refer to GMD ASX Release dated 23<sup>rd</sup> November 2018 for full Scoping Study details) continue to apply and have not materially changed.

# WA Gold Company Focused on Tier-1 Districts



- ▶ Key focus: Ulysses Gold Project near Leonora, WA
- ▶ Strategic Asset: **high-grade gold – prime location – scale**
- ▶ Scoping Study confirmed low cost, financially robust gold project
- ▶ Resource **7.1Mt @ 3.3g/t gold for 760,000oz<sup>1</sup>**
  - ▶ *Includes High Grade Resource:*
    - ▶ **4.1Mt @ 4.7g/t gold for 628,000oz**
- ▶ Outstanding Resource growth potential with ongoing drilling
- ▶ Focus on upgrading and expanding Resource base
- ▶ District wide M&A opportunities
- ▶ Excellent discovery potential at Barimaia Project, near the 6Moz Mt Magnet gold mine
- ▶ Drilling ongoing



High-quality emerging  
projects in Tier-1  
jurisdictions

<sup>1</sup> Refer to GMD ASX Release dated 9<sup>th</sup> October 2018 and Appendix 1



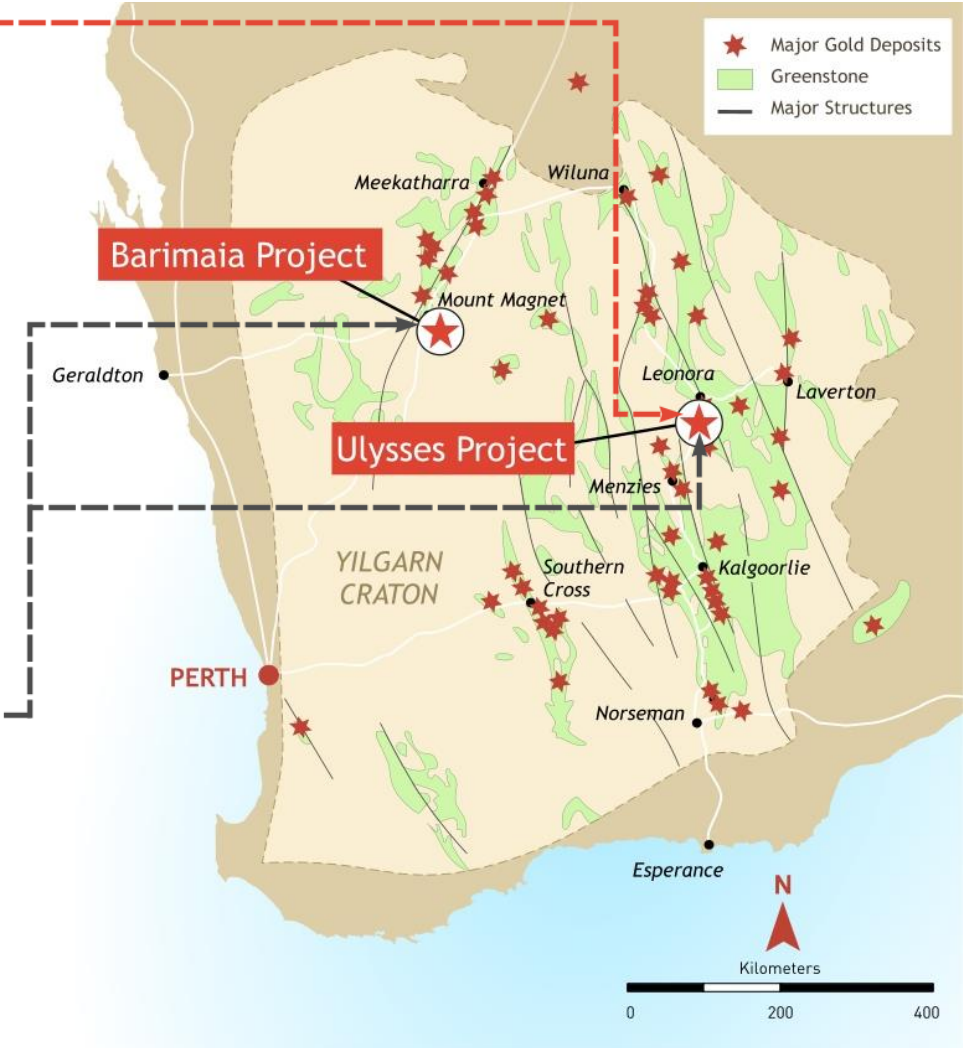
# Key Projects: Focused on WA's Premier Gold Districts



## Ulysses: Emerging underground gold project



## Ulysses and Barimaia: Discovery potential





## GENESIS MINERALS LIMITED SHAREPRICE



## CAPITAL STRUCTURE

Share Price	A3.5c
Shares on Issue	1,322 million
Options on Issue	33 million
Market Capitalisation (@ A\$0.035)	~US\$32 million
Top 100 shareholders	~70%
Cash - September 2019	~US\$6.2 million

## BOARD and MANAGEMENT

### Tommy McKeith **Chairman**

- ▶ Highly experienced Mining Executive involved at all levels from project acquisition and exploration through to funding and development
- ▶ Currently non-executive Director of Evolution Mining

### Michael Fowler **Managing Director**

- ▶ Geologist with over 28 years experience
- ▶ Extensive exploration, mining and corporate experience

### Craig Bradshaw

#### **Non-executive Director**

- ▶ Mining Engineer - CEO Adaman Resources
- ▶ COO for Saracen Mineral Holdings from 2013 to 2017
- ▶ Experienced industry professional with over 25 years experience

### Gerry Kaczmarek

#### **Non-executive Director**

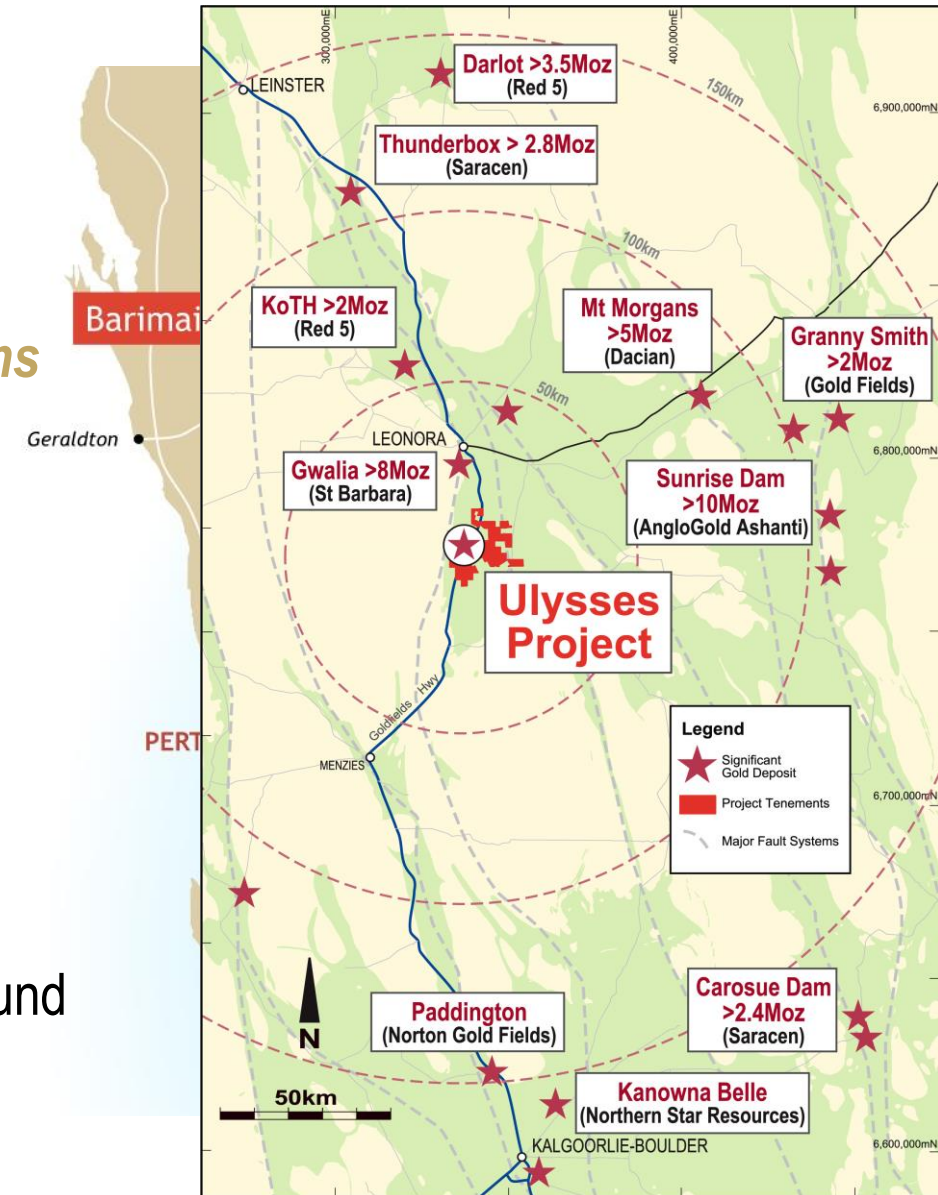
- ▶ CFO for Troy Resources 1998 to 2008 and 2017 to current
- ▶ CFO for Saracen Mineral Holdings from 2012 to 2016
- ▶ Over 30 years experience in accounting, finance and company management



# Ulysses - Project Summary

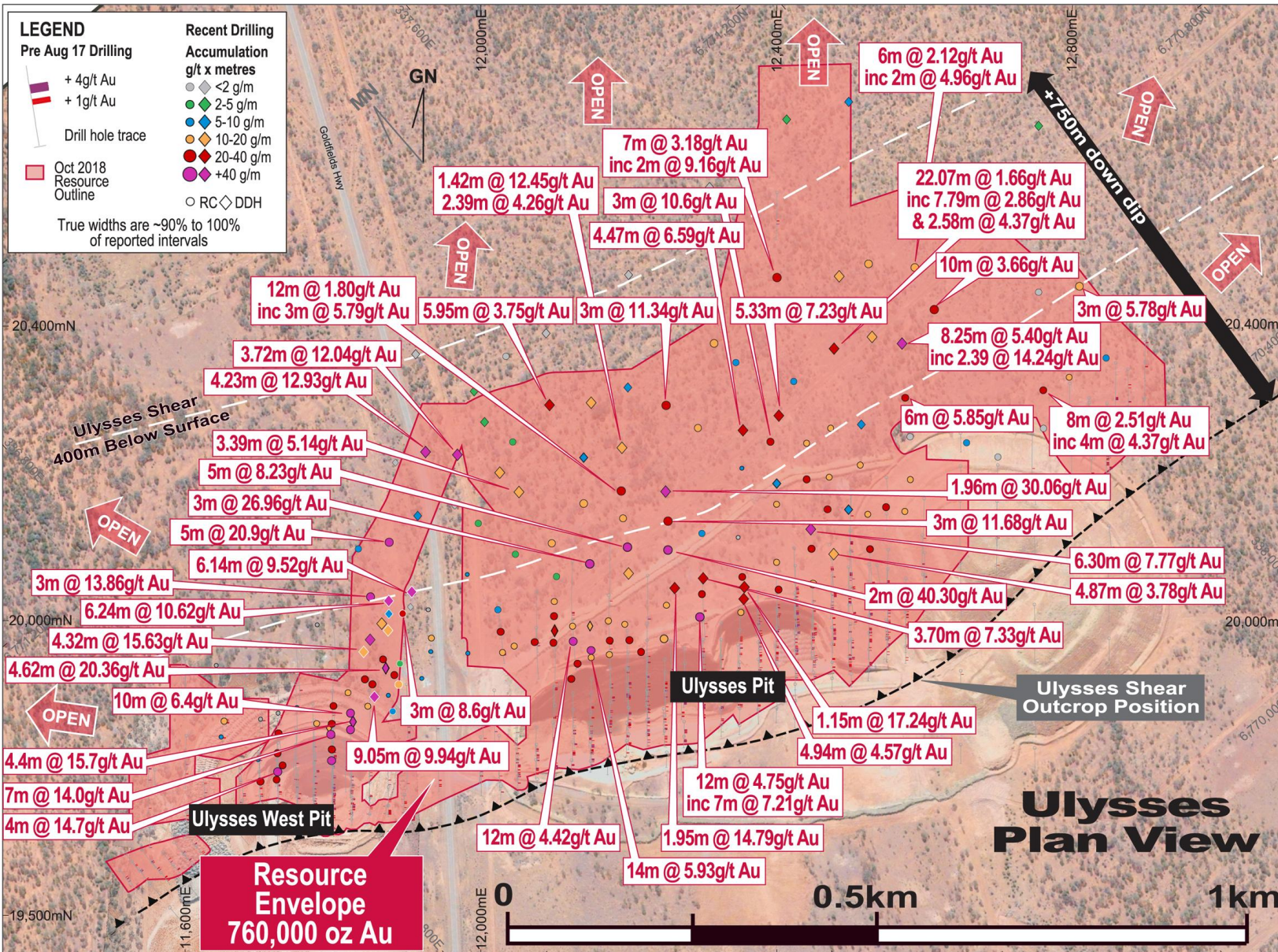


- ▶ Exceptional location: just 30km from Leonora – world-class mining district
- ▶ Large gold system – just getting started on unlocking its size
- ▶ High-grade, high quality JORC 2012 Mineral Resource:
  - ▶ **7.1Mt @ 3.3g/t gold for 760,000oz – open in all directions**
- ▶ High-grade portion of resource estimated to contain:
  - ▶ **4.1Mt @ 4.7g/t gold for 628,000 ounces**
  - Includes high-grade shoots containing:*
    - ▶ **1.6Mt @ 6.9g/t gold for 356,000 ounces**
- ▶ +15,000m drilling program to expand and upgrade the Mineral Resource to underpin a large mining operation
- ▶ Scoping Study completed with Feasibility work ongoing
- ▶ Granted Mining Lease with approved Mining Proposal for underground mining

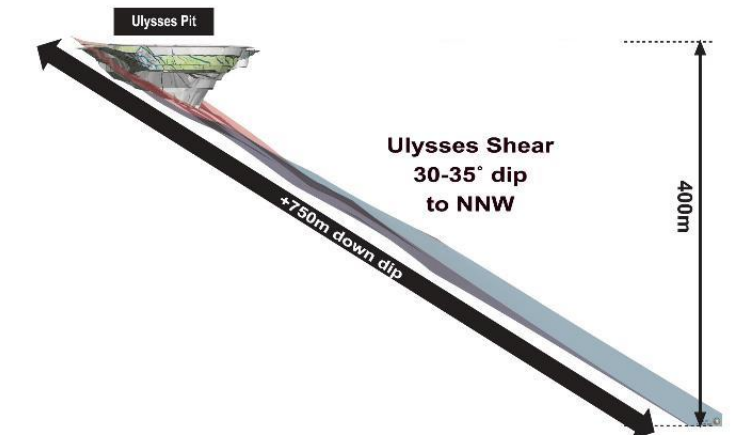




# Ulysses - Large High-Grade Gold System

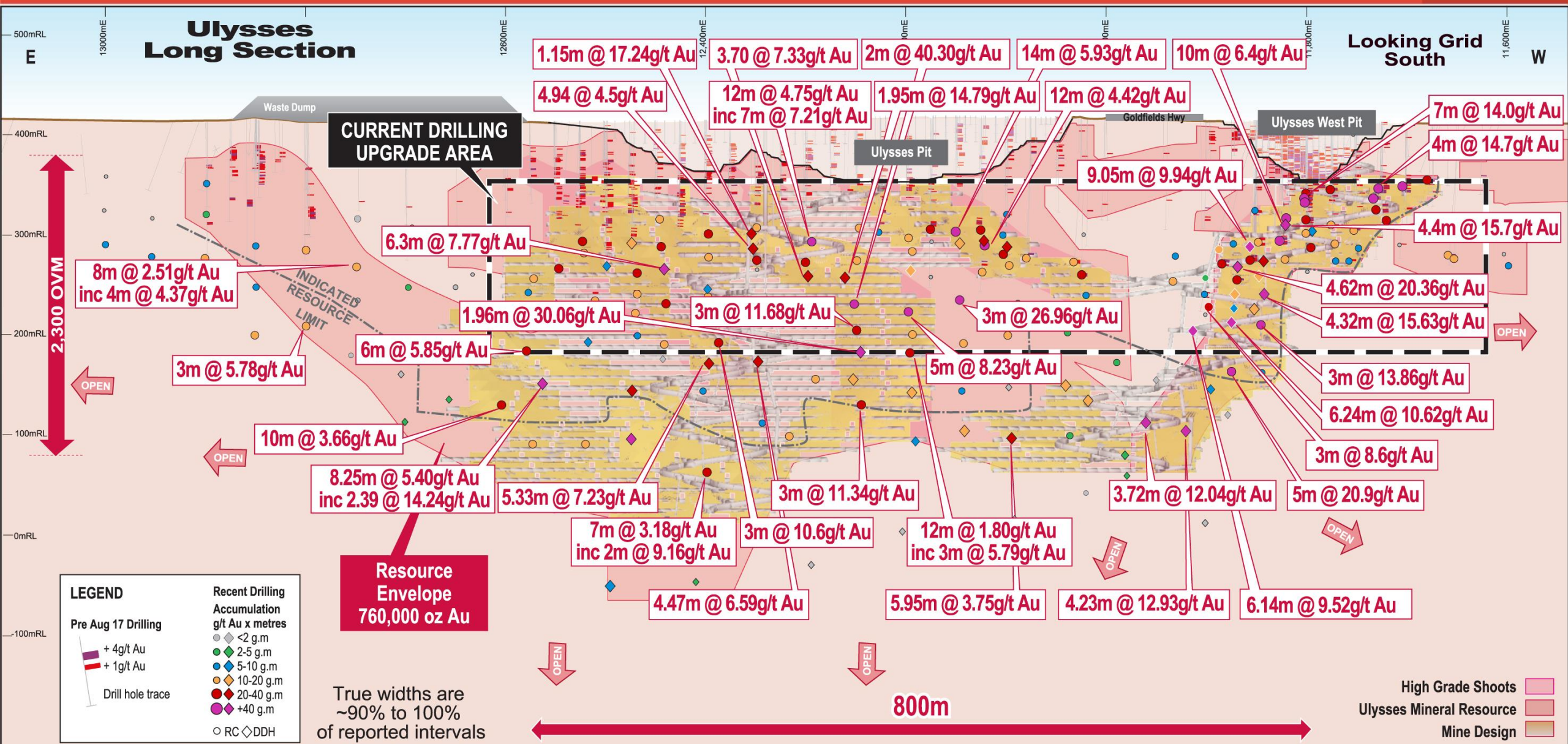


- ▶ 5m @ 20.9g/t gold from 281m
  - ▶ 4.62m @ 20.3g/t gold from 166.6m
  - ▶ 3m @ 26.9g/t gold from 182m
  - ▶ 2m @ 40.3g/t gold from 192m
  - ▶ 4.40m @ 15.7g/t gold from 119.0m
  - ▶ 6.3m @ 7.8g/t gold from 170m
  - ▶ 7m @ 7.2g/t gold from 131m
  - ▶ 14m @ 5.9g/t gold from 120m
  - ▶ 10m @ 6.4g/t gold from 121m
  - ▶ 8m @ 5.2g/t gold from 109m
  - ▶ 4.23m @ 12.9g/t gold from 347.9m
  - ▶ 3.72m @ 12.0g/t gold from 342.7m
- True widths 90 to 100% of down-hole intersections



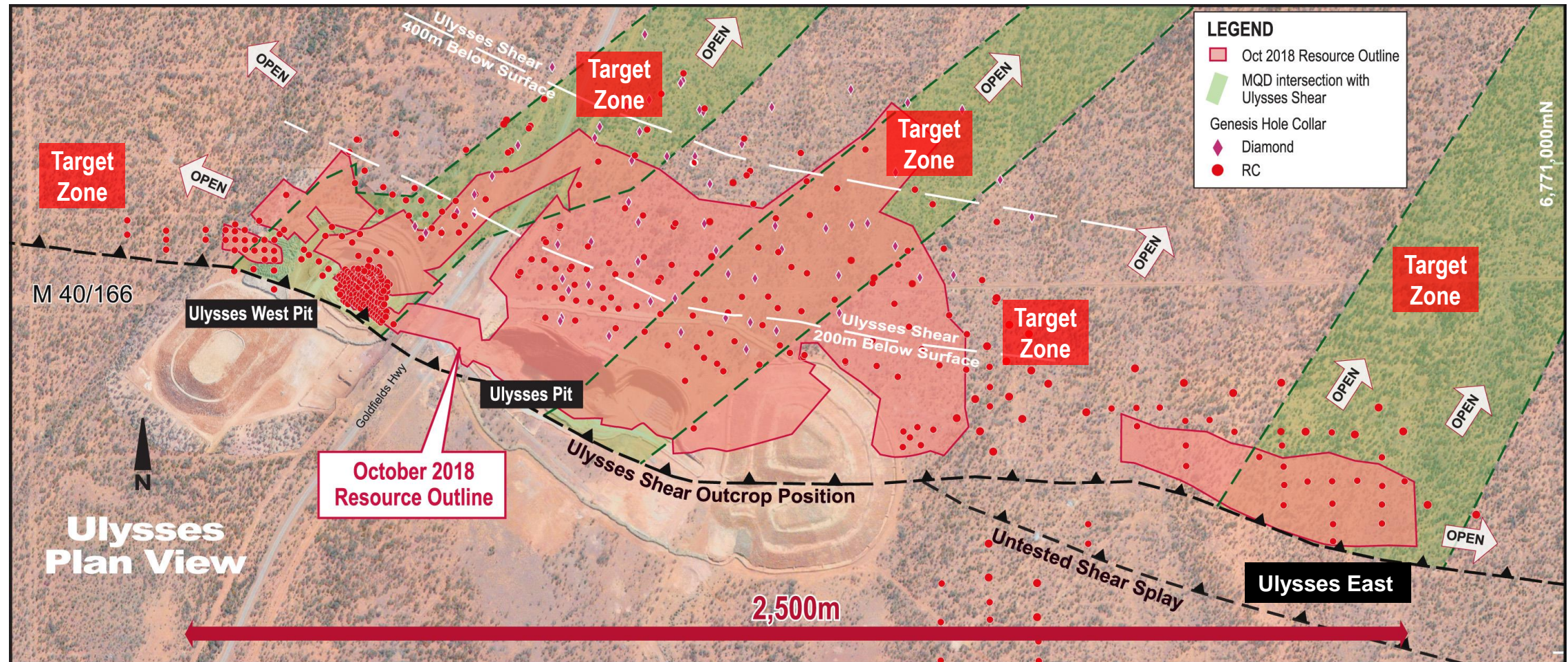


# Ulysses - Long Section





# Ulysses - Ulysses East



- Over 3.0km of strike to systematically drill test along Ulysses shear

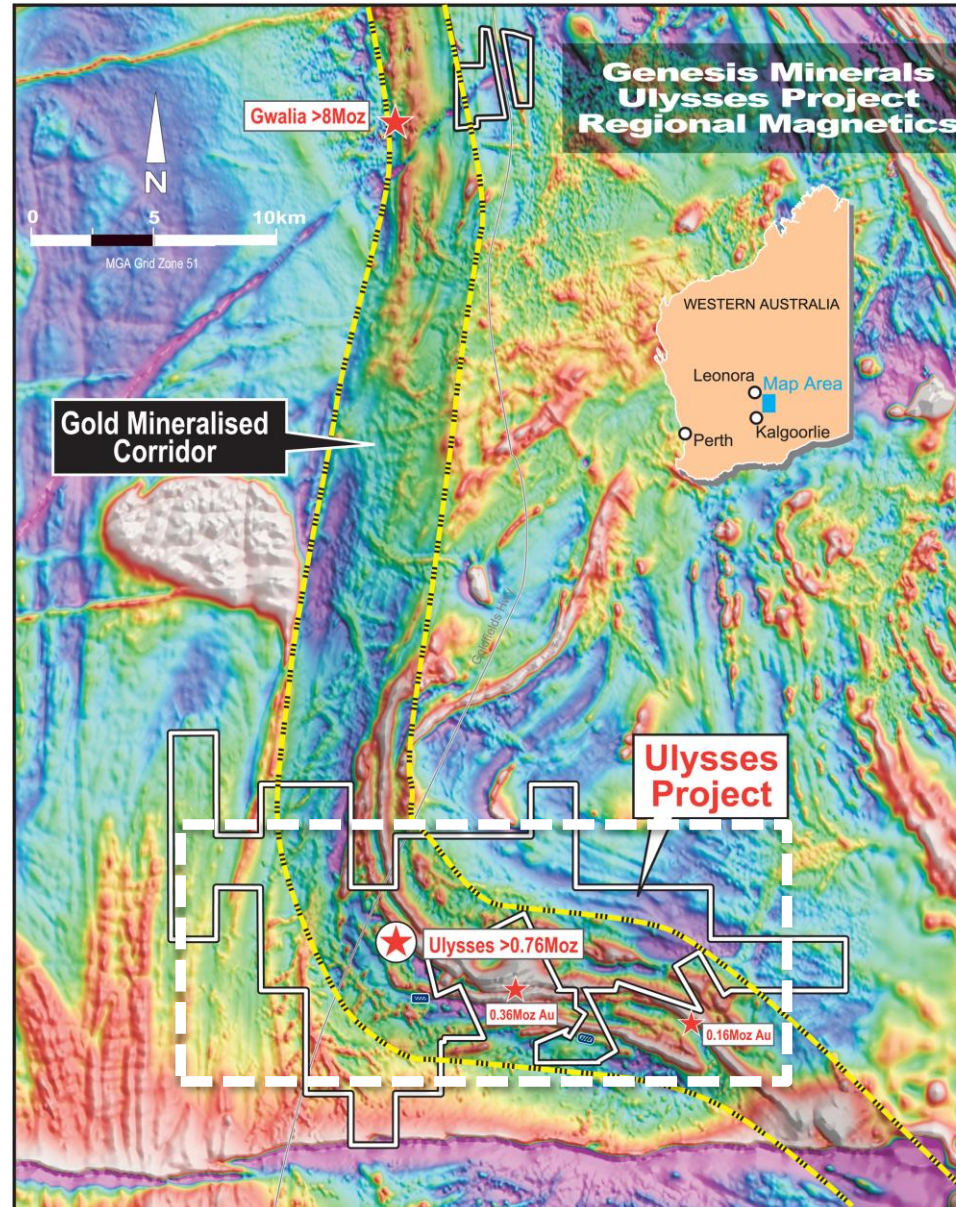
Ulysses is a large orogenic gold system and we have a clear pathway to expand the Resource well beyond its current defined boundaries



# Ulysses - Regional Exploration and Growth Potential



- ▶ Regional structural corridor
- ▶ Controls gold mineralisation in the district
- ▶ Ulysses deposit occurs within a broad zone of deformation
- ▶ The corridor is some +5km wide
- ▶ Multiple sinistral shear strands interpreted and have potential to host significant gold deposits

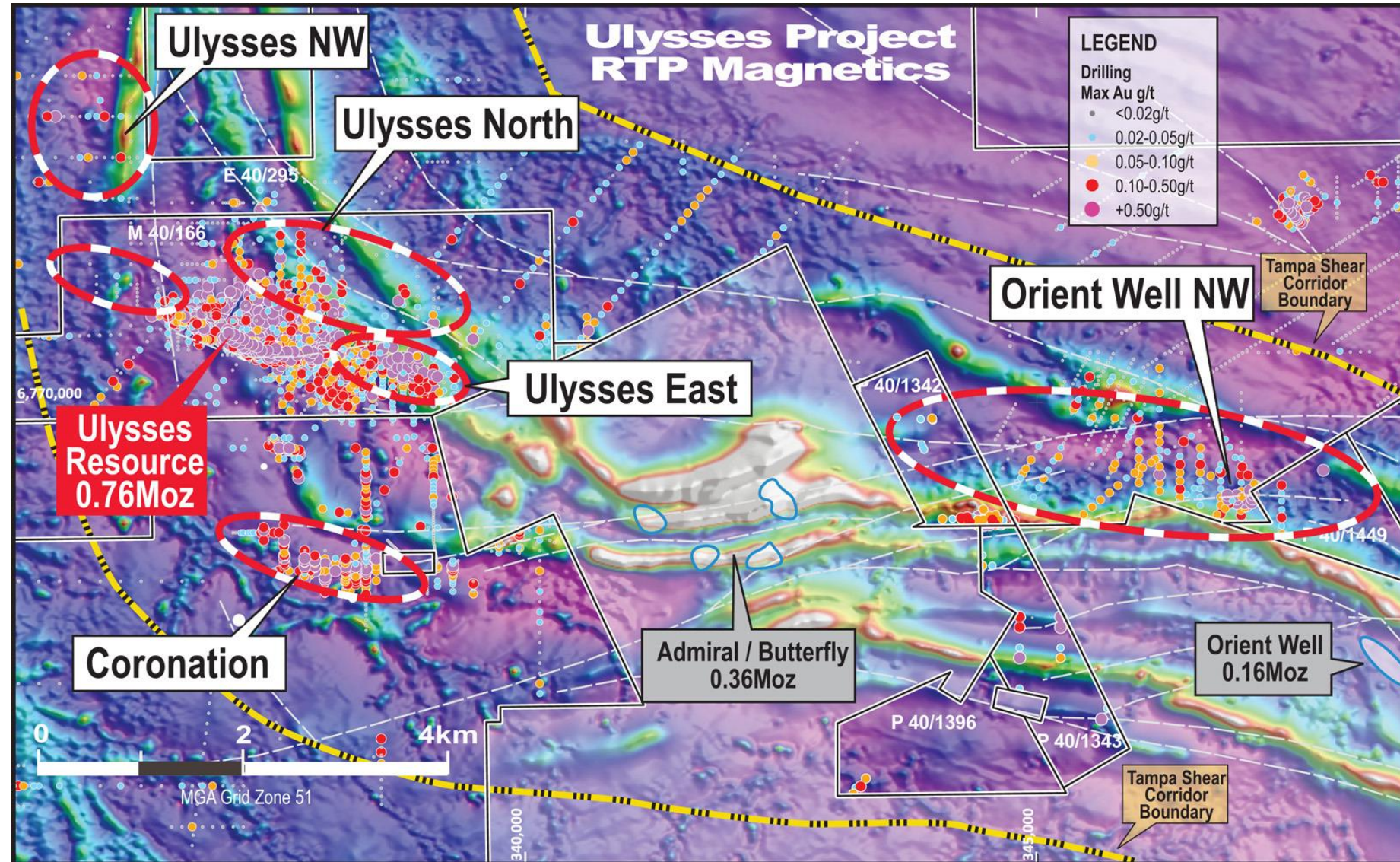




# Ulysses - Regional Exploration and Growth Potential



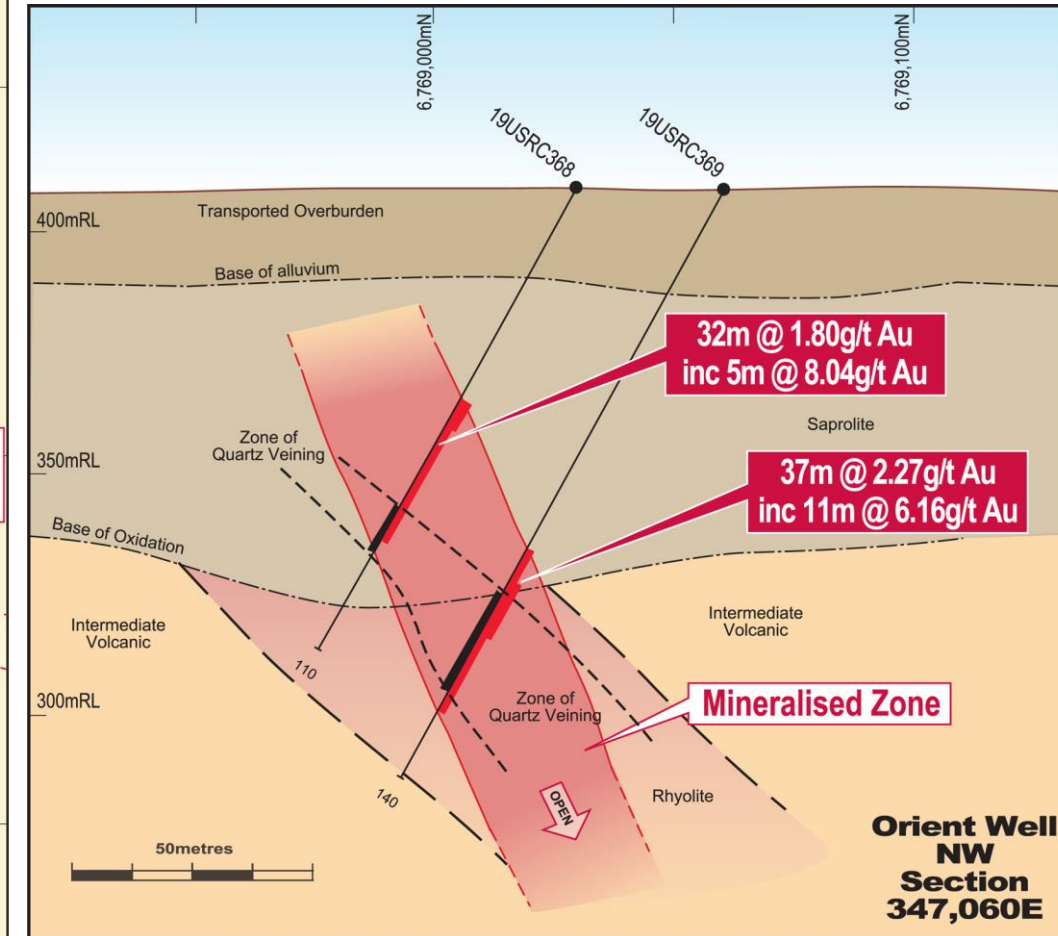
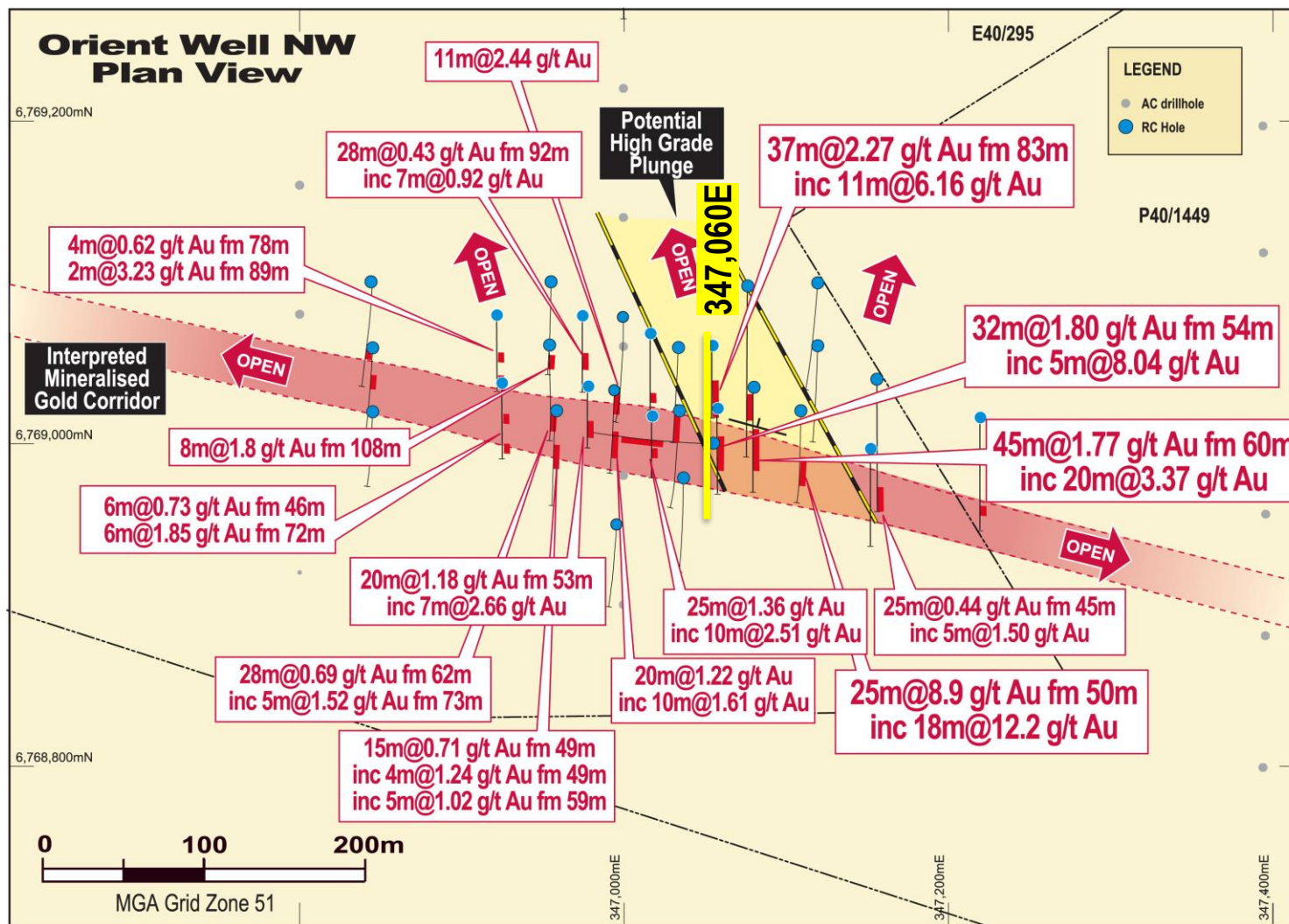
- ▶ Wide-spaced aircore drilling completed in 2016 and 2017
- ▶ Numerous targets identified
- ▶ Orient Well NW has significant gold potential and requires systematic drill testing
- ▶ +1.5Moz gold endowment



Refer to the ASX Announcements dated 12 April 2017 and 6 September 2017 for further details of the regional exploration results for Ulysses.



# Ulysses - Orient Well NW



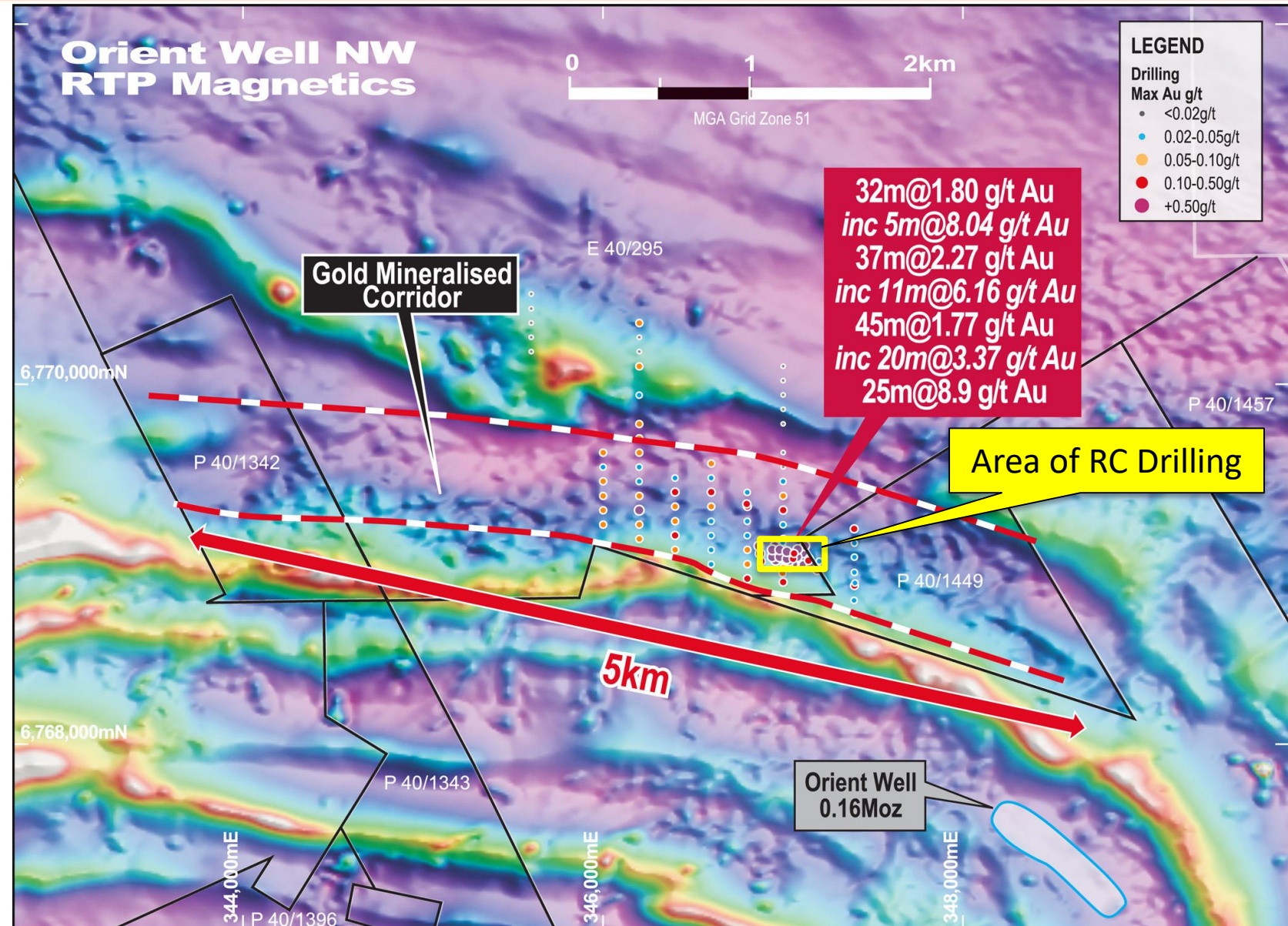
Refer to the ASX Announcements dated 2 August 2018, 5 May 2019 and 22 May 2019.



# Ulysses - Orient Well NW Gold Corridor

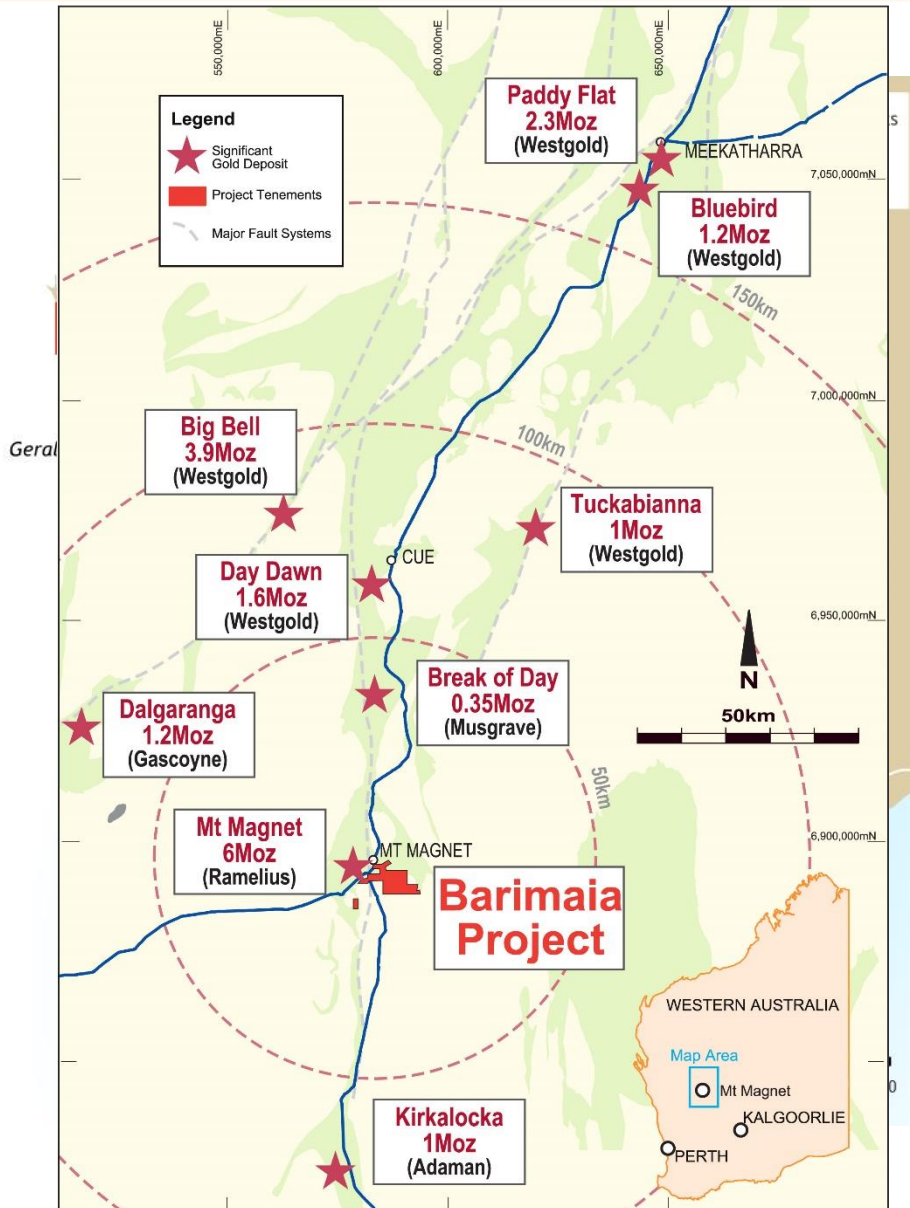


- ▶ Aircore program completed
- ▶ 5km long target zone
- ▶ Targeting open pittable resources under 5 to 15m of transported cover
- ▶ New host rock - moderately north- dipping, 40-50m thick felsic unit that is quartz-veined and silica-sericite-pyrite altered





# Barimaia Gold JV Project - Overview

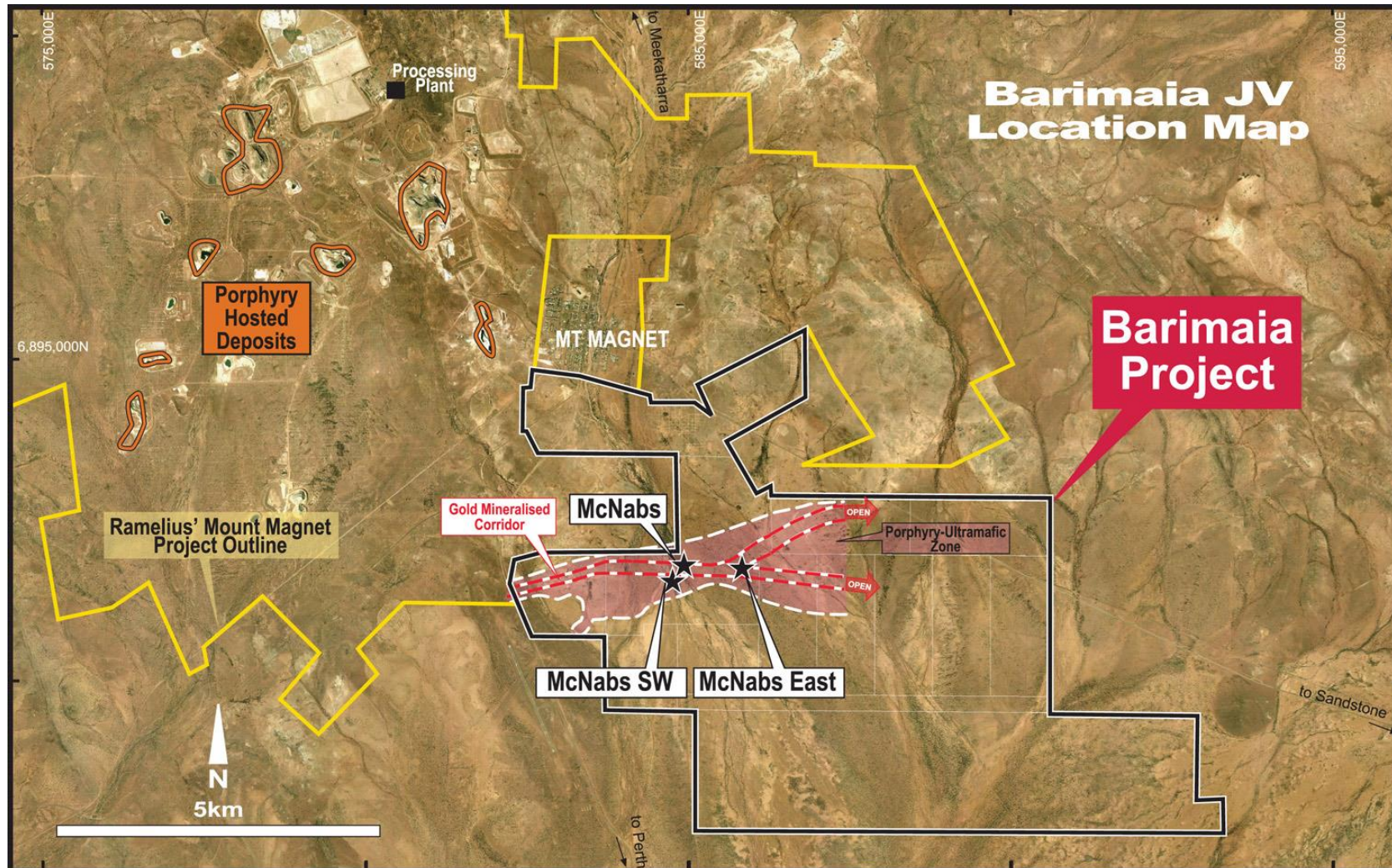


- ▶ Strategic location in the Murchison Gold District of WA
- ▶ 5km south-east of Ramelius' Mt Magnet Gold Mine
- ▶ Genesis acquired 100% of Metallo Resources Pty Ltd in September 2017
- ▶ Potential for large, low strip ratio, low cost porphyry-hosted gold deposits
- ▶ Low-risk opportunity to assess 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

Genesis' focus is on defining shallow gold resources capable of being rapidly and efficiently developed



# Barimaia Gold JV Project - Project Summary



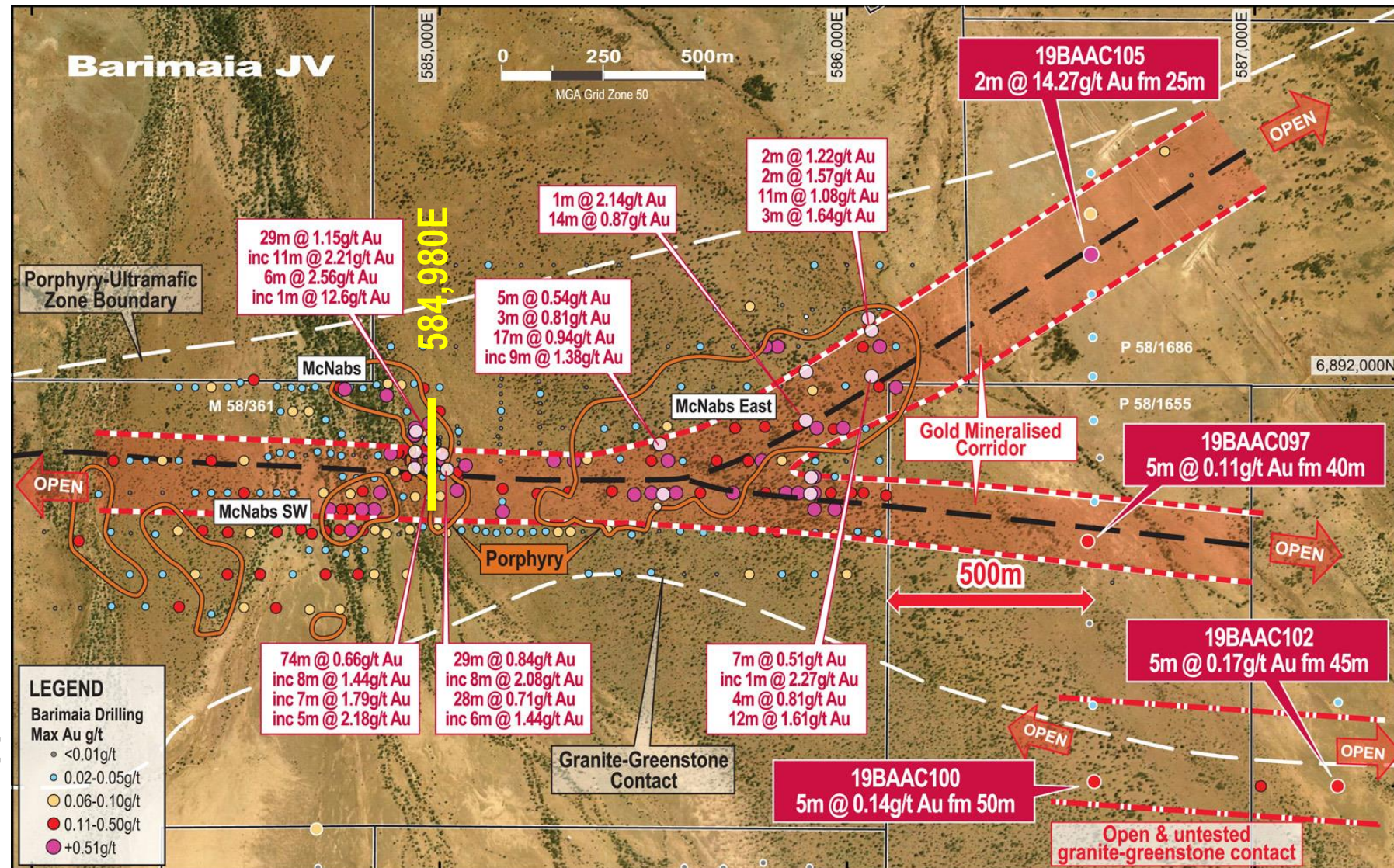
- ▶ Located immediately south-east of a suite of porphyry-hosted gold deposits being targeted by Ramelius' current exploration:
  - ▶ *Geology and mineralisation has strong similarities*
- ▶ Genesis holds a 65% interest
- ▶ Gold processing facilities in the region provide potential low-cost pathway to production
- ▶ Significant area to drill test



# Barimaia - McNabs Prospects



- ▶ Geological interpretation based on east-west orientation of controlling structures
- ▶ Wide spaced drilling highlighted extensive gold system
- ▶ +2.0km of strike to be drill tested
- ▶ Open pit potential
- ▶ High-grade gold intercepts previously returned include:
  - ▶ 17m at 3.36g/t Au from 49m
  - ▶ 9m at 18.8g/t Au from 75m

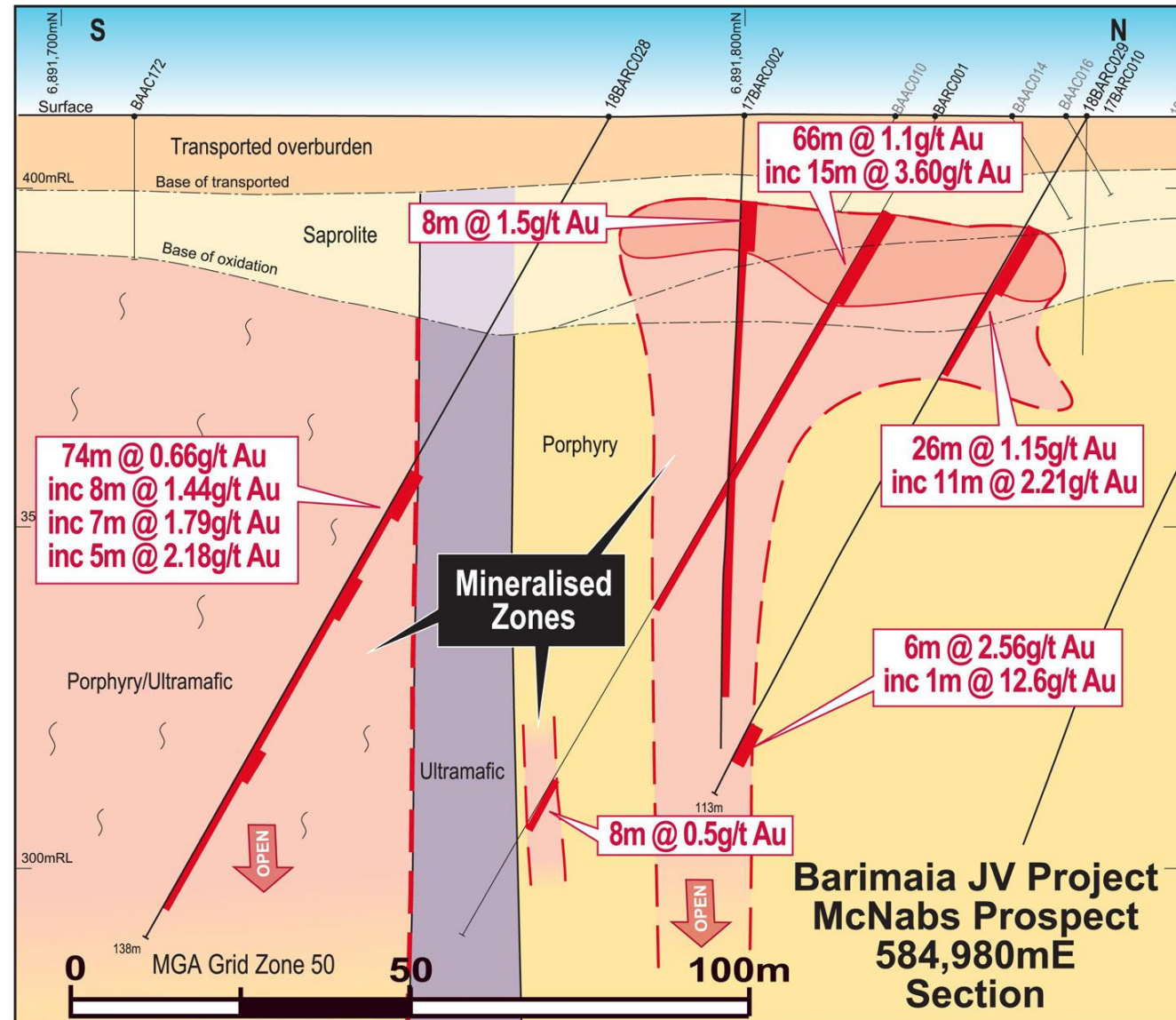


Refer to the ASX Announcements dated 20 July and 21 August 2017, March 1 2018 and February 6, 2019 for further details of the exploration results for Barimaia



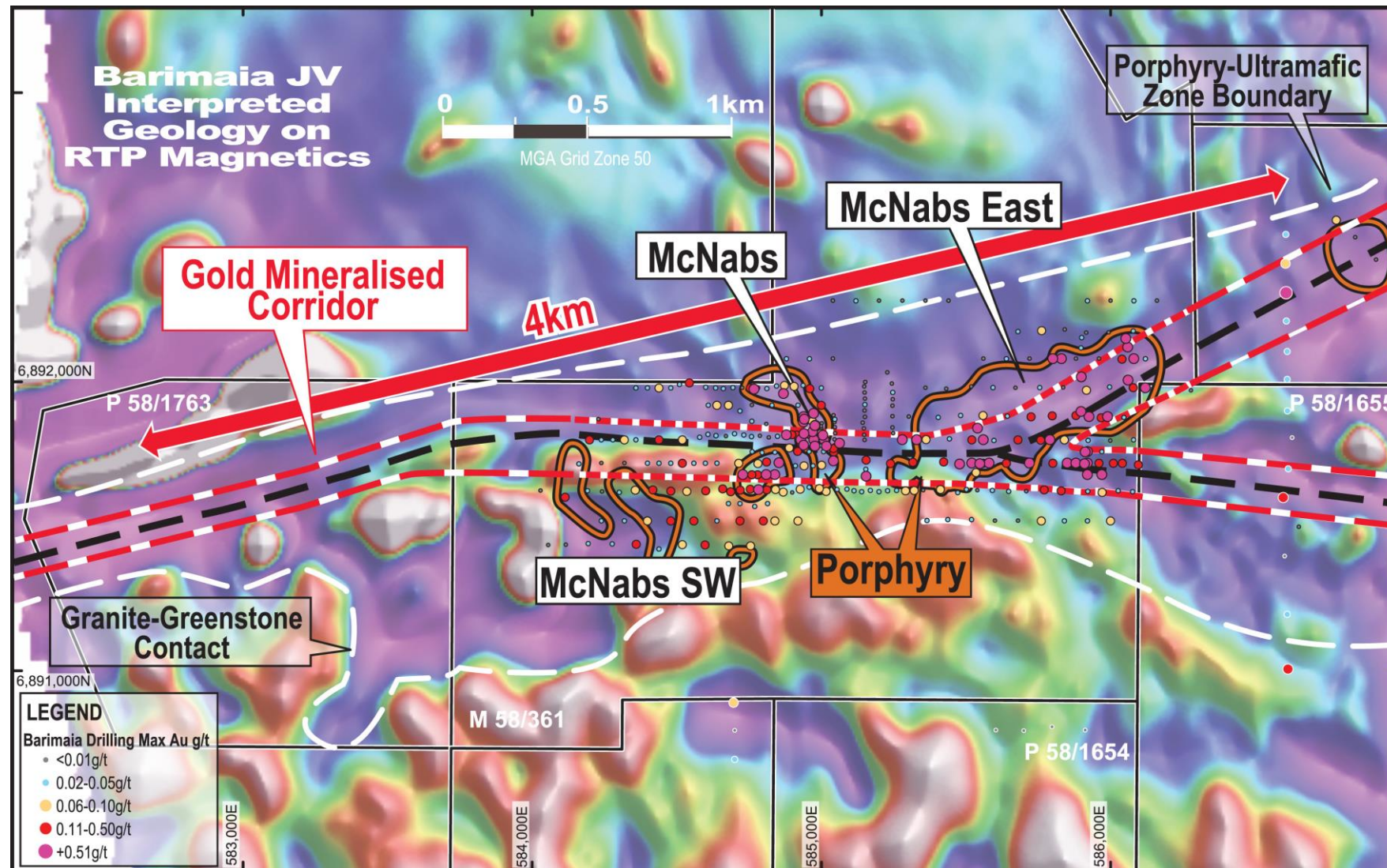


- Significant widths of shallow gold mineralisation
- +100m wide mineralised zone associated with porphyry and ultramafic host rocks - orogenic
- Shallow open pit potential





# Barimaia - Porphyry Corridor



- ▶ Very large east-west trending bedrock gold system
- ▶ Near-surface open pit potential
- ▶ Targeting porphyry – ultramafic corridor
- ▶ Open in all directions
- ▶ +4km of strike to be systematically drill tested





Growing and developing a new high-grade Australian gold project in a Tier-1 location



## Ulysses Gold Project

- ✓ Strategically located with high-grade gold
- ✓ Resource update Q4 2019
- ✓ +15,000m RC and DDH program commenced
- ✓ Outstanding Resource growth opportunity
- ✓ Large gold system – just getting started on unlocking size
- ✓ District wide M&A opportunities

## Barimaia Gold Project

- ✓ Discovery and exploration opportunity in prime location near 6Moz Mt Magnet gold mine
- ✓ Repeat success of Ulysses

**Well placed to deliver transformational growth**







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