



GENESIS RESOURCES LIMITED

Suite 8
52 Marina Boulevard
Cullen Bay Darwin
Northern Territory
AUSTRALIA 0820

ACN 114 787 469
Telephone: +61 8 8981 8106
Facsimile: +61 8 8981 9127
Email: info@genesisresourcesltd.com.au
Website: www.genesisresourcesltd.com.au

UPDATE ON THE RENEWAL OF THE CONCESSIONS AND EXPLORATION RIGHTS OVER THE PLAVICA AND CRN VRV PROJECTS

Genesis Resources Limited ("Genesis") provides the following update on the pending renewal of the concession and exploration rights over the Plavica and Crn Vrv Projects in the Republic of Macedonia.

On 30 June 2009, the process for issuing the renewals of the concession and exploration rights was approved by the Ministry of Economy of the Republic of Macedonia and was subject to a gazettal period of 50 days. The deadline for submitting documents for all interested parties was the end of business on 7 October 2009, as advised by Rik Sileks Ad Kratovo ("Sileks") (Genesis' joint venture partner in respect of the Projects). Sileks informed Genesis that it had finalised and lodged all necessary documentation to obtain the concession renewals over the Plavica and Crn Vrv Projects by the due date. As part of this process, Sileks lodged a €19,000 bank guarantee with the Ministry of Economy of the Republic of Macedonia.

On 9 October 2009, Sileks advised Genesis that it had the best offer on seven out of eight concession renewals on the Plavica and Crn Vrv Projects. This was based on the anticipated exploration price offered by Sileks to the Ministry of Economy.

Sileks has informed Genesis that the official announcement of the grant of the renewal should occur in 1-2 months from 9 October 2009. However, since the offer validity was requested for a significantly longer period, it may take more time.

In addition, as there were other interested parties over one of the concession areas, the Ministry of Economy will have to decide on the successful applicant which may cause further delays over of the concession area involved.

Genesis will ensure the market is kept fully informed of developments in the renewal process for the concession and exploration rights over the Plavica and Crn Vrv Projects.

Pedro Kastellorizos
Managing Director
GENESIS RESOURCES LIMITED