



GENESIS RESOURCES LIMITED

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QUARTERLY REPORT APRIL-JULY 2010



ASX: GES



HIGHLIGHTS

Plavica Au-Ag-Cu Project

- 7 concession areas totalling 84.94 km² were granted by the Ministry of Economics
- A JORC Inferred Resource of >57Mt containing 1.65M oz Au, 28.2M oz Ag and 32.6M lbs Cu was calculated by Genesis.
- The deposit is still open in all directions and depth with a high prospectivity of increasing the resource with further drilling.
- Metallurgical studies will be conducted in the next quarter over specific diamond core to calculate the recoveries of gold, silver and copper.

Alice Springs Cu-Au-Fe Project

- Airborne EM and Magnetic surveys have been finalised over the iron and copper prospects within the Project area.
- Results from the final data and interpretation are still pending from Resource Potentials Pty Ltd and will be released once completed.

Arltunga Au-Cu-Fe Project

- Results from the ground IP surveys delineated nearly 25 target anomalies over existing mines and extensions to old working.
- The survey results show a high prospect of gold mineralisation in the area.
- Reconnaissance over these target zones will be undertaken as part of a drilling program to be commenced.

McArthur River Mn Project

- Airborne VTEM survey has been finalised over the outcropping manganese Masterson No.2 prospect within the Project area.
- Results from the VTEM survey has successfully detected the known high grade manganese mineralisation at Masterton No2, defined as 2 separate conductors over a strike of 900m.
- An interpreted east-west trending structure extending across the survey area has been interpreted from the VTEM data and is thought to control the high grade manganese at Masterton No2.
- An additional 10 targets that are believed to be highly prospective for manganese mineralisation have been defined.
- Submission for drilling will be lodged with the Northern Territory Mines Department and a sacred site clearance will be applied with the Northern Land Council.

Fenn Gap Fe-Mn Project

- On the 14th June 2010, Genesis commences the RC drill program over the Fenn Gap Fe-Mn Project. .

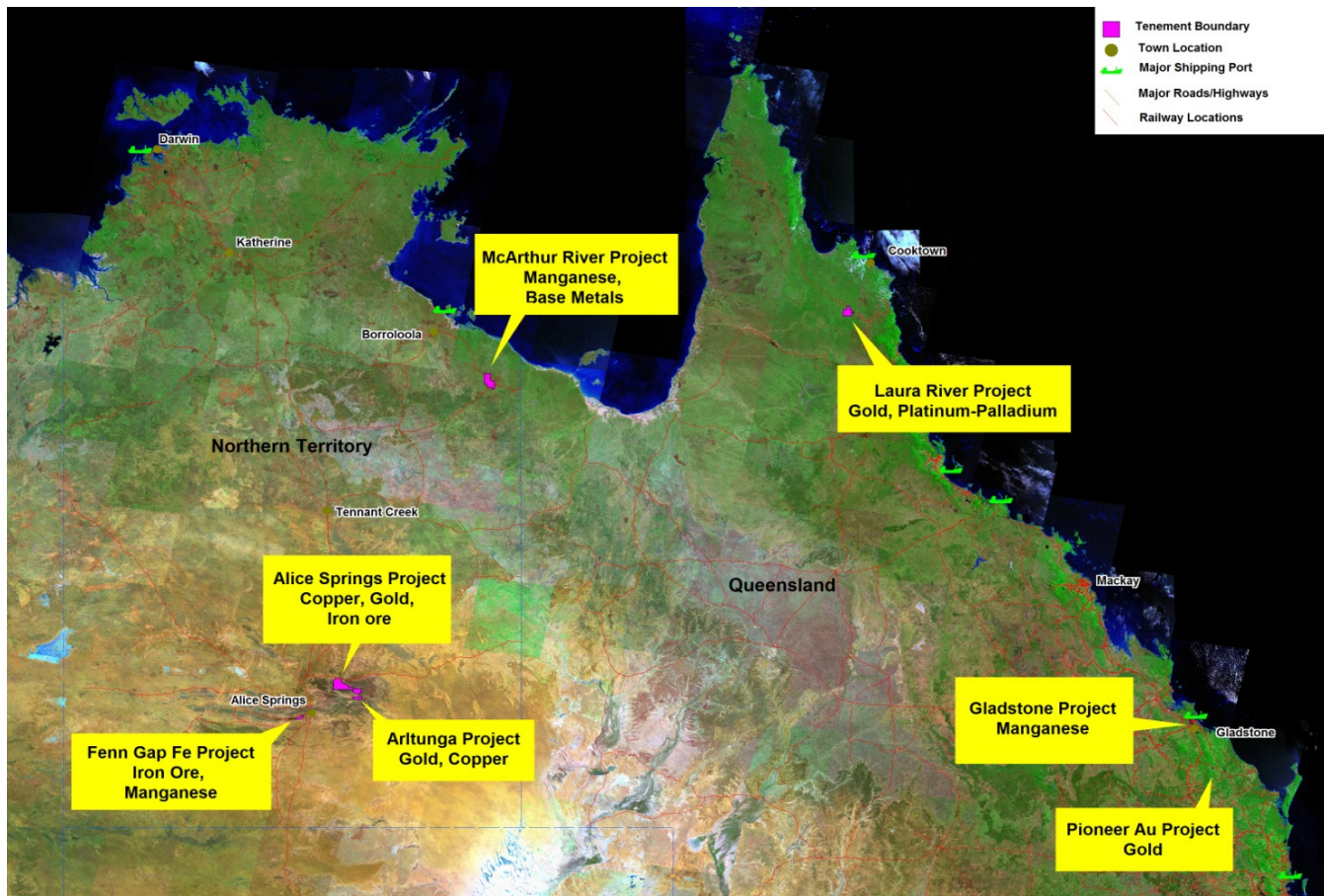


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- Drill samples are currently been analysed and will be released once all samples have been finalised.



PLAVICA PROJECT: Gold, Silver and Copper (GES earning 62%)

The Ministry of Economics within the Republic of Macedonia (FYROM) of has granted the 7 concession licences over Plavica Project to Genesis Resources (GES has the right to earn a 62% joint venture interest) JV partner Sileks for a term of 4 years. The project is made up of 7 exploration licences covering over 184.94 km² in the Carpathian Volcanic Arc, a major epithermal province running through Eastern Europe, and is highly prospective for gold, copper and silver mineralisation.

In May 2010, Genesis announced the results of its maiden Inferred Mineral Resource estimate (JORC Code-compliant) over the Plavica Project. The resource estimate has been generated by Mr Alfred Gillman of Odessa Resources Pty Ltd in compliance with the guidelines of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2004). The resource estimate has been defined using historic diamond drill data in accordance with an appropriate genetic model for this style of deposit.

The resource estimate is based on the results of 92 diamond holes, totalling 31,754 metres. The resource has been classified by the lowest confidence level of "Inferred" due primarily to the 100 metre by 100 metre spacing of the drill holes and the extent and nature of exploration to date. In addition, the available QAQC work undertaken by Rio Tinto which involved the re-assay of 20 core samples is not considered representative despite the close correlation between the original assays carried out the Yugoslav Government and those carried out by Rio Tinto.



A total of 6,395 gold assays, together with 11,197 silver and 14,059 determinations were used in the grade estimation.

The resource estimate is reported within a grade shell defined by a lower cut off of 0.2 g/t Au. This gold grade shell, created using Leapfrog software, was used as the controlling constraint in the grade estimation and block model reporting. Within the gold grade shell constraining domain, the grades were interpolated using the inverse distance squared method using assay data composited to 5 metres. Gold grades are reported above a lower cut off of 0.75 g/t Au, 10 g/t Ag and 0.18 % Cu as shown in Figures 1 to 3. The search ellipse of 450 metres along strike X 100 metres across strike X 450 metres down dip was used.

The tabulated resource is split into three commodities and is reported on in-situ tonnes and grades basis.

Table 1: Plavica Project Inferred Mineral Resources Estimate

Element	Tonnes	Average Grade		Top Cut	Status	Contained Metal		
						ounces	kg	lbs
Gold	57,237,226	0.9	g/t	5	Inferred	1,656,198	51,514	-
Includes								
Silver	-	15.3	g/t	50	Inferred	28,237,764	878,292	-
Copper	-	0.282	%	0.9	Inferred	-	16,140,898	32,679,184



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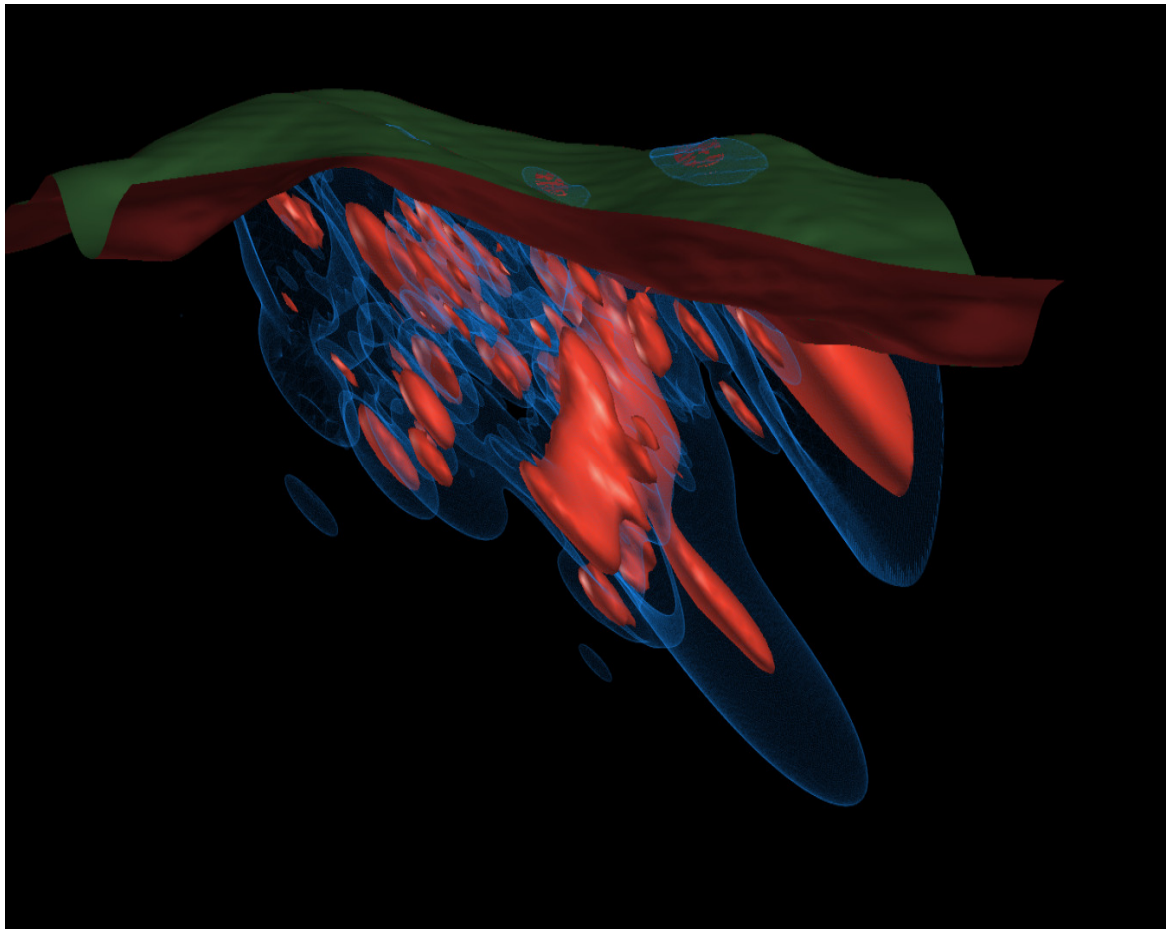


Figure 1: Oblique View of Plavica Resource showing grade shell defined by lower cut off of 0.2 g/t Au shown in blue mesh with >0.75 g/t Au resource shown in red



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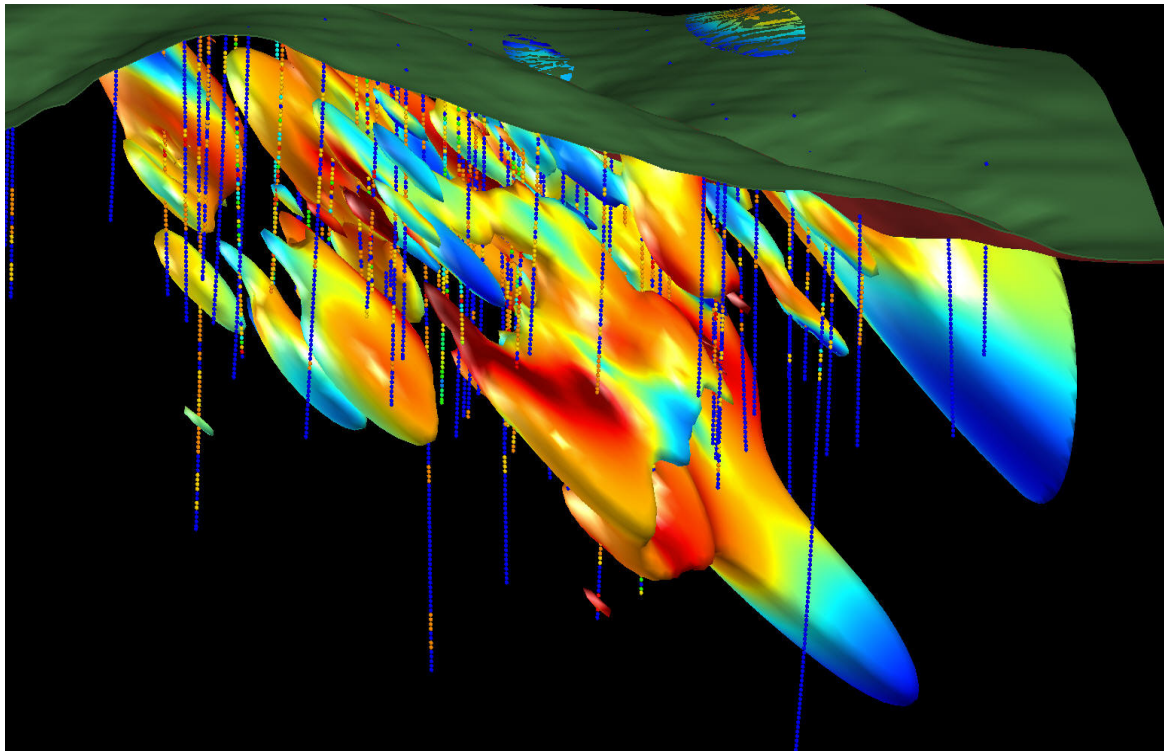


Figure 2: Oblique View of Plavica Resource showing grade shell defined by lower cut off of 0.2 g/t Au with higher concentrations of Silver mineralisation shown in "warmer" colours.

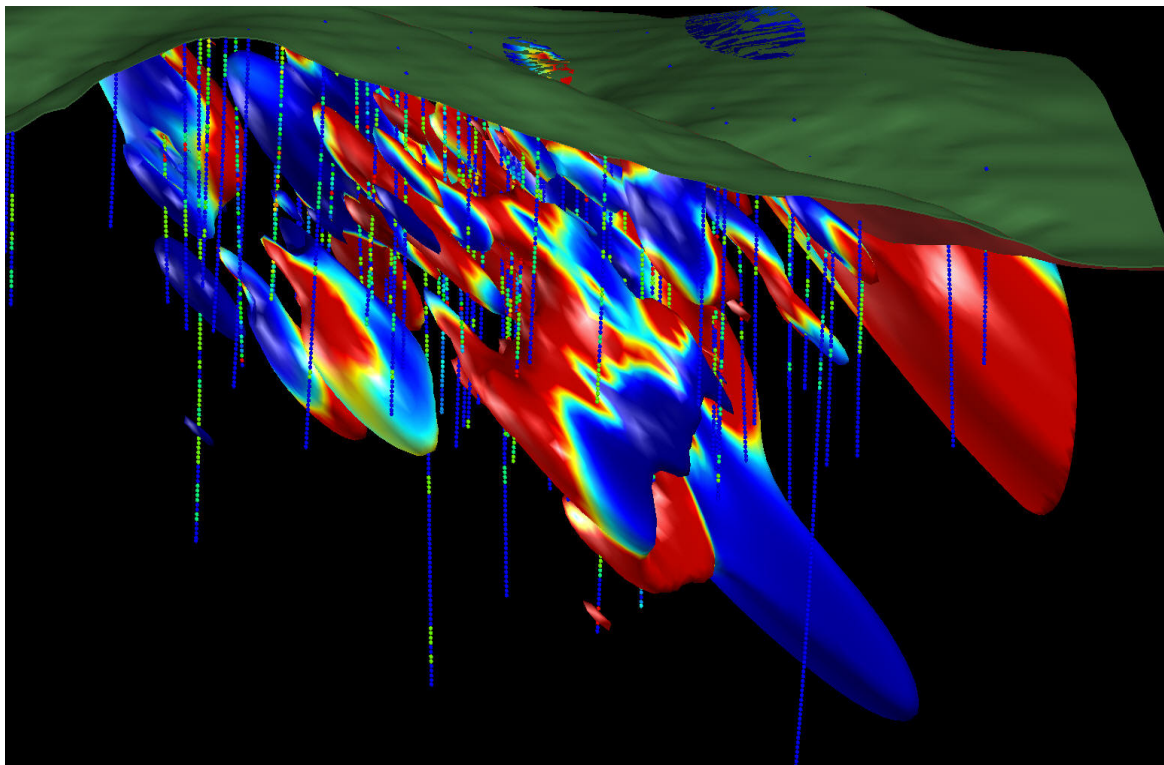


Figure 3: Oblique View of Plavica Resource showing grade shell defined by lower cut off of 0.2 g/t Au with higher concentrations of Copper mineralisation shown in "warmer" colours.



ARTUNGA PROJECT: Au-Cu (GES 100%)

The Arltunga gold project is located some 110 kilometres north east of Alice Springs and encompasses the most of the Arltunga gold field.

Resource Potentials were commissioned by Genesis Resources to assist in the planning, implementation, quality control and interpretation of gradient array induced polarisation (GAIP) surveys over the project. The GAIP blocks were approximately 2km (N-S) x 1km (E-W) in size, with data collected on east-west oriented lines spaced 100m apart. Readings of resistivity and chargeability were taken along each line at 50m intervals employing 50m dipoles.

Results from Block 2

Block 2 contains the historic Wipe Out Mine and some alluvial workings. Published material on the Wipe Out Mine indicates that the main working is a large open-cut about 60m long and up to 9m deep. The reef strikes at 005° and ranges in width up to 0.5m. It is typically pyritic with minor amounts of malachite (Mackie, 1986). Based on this it may be expected that the mineralisation would be resistive (from quartz) and chargeable (from sulphides).

Reconnaissance field mapping by Russell 2010, indicates that location of the Wipe Russell also suggests that the workings are located in quartz veins and shear zones that trend south-south west and are sub-vertical to steeply west dipping within a Tonalite of the Cadney Metamorphics.

Of most significance are higher grade rock chip results at or close to the Wipe Out Mine which appear to be located at the northern margin of north-north west trending resistive anomalies 200m – 300m in length bounded by major north east structures (shears?). These anomalies may represent more resistive quartz-Si rich zones within the tonalite and are considered primary target zones.

Results from Block 4

Block 4 contains the historic Wheal Fortune and Magdala mining operations. Gold mineralisation at these workings are hosted in quartz reefs and veins which are commonly pyritic and may also contain various amounts of chalcopyrite, silver and iron (Mackie 1986). The main workings at Wheal Fortune were centred on a narrow quartz reef up to 0.5m wide striking 018° and dipping 80° west. The Magdala workings are considered part of the same reef system with the same orientation (Mackie 1986).

The location of the targets and brief rationale are provided in Table 2. The location provided in this table represents the strongest part of the anomaly and has also been selected based on the actual data recording location. Ranking of target anomalies was determined based on the GAIP response, available geochemistry and proximity to previous mine workings.

Table 2 showing the location of the Target Areas

Anomaly	Easting	Northing	Resistivity	Chargeability	Geochem	Priority	Comments
B2-1	474420	7412400	Strong	Strong	N	1	Strong Coincident IP response trending NNW
B2-2	474320	7412400	Strong	None	Y	2	Resistivity anomaly extending SSE from Wipe Out Mine
B2-3	474220	7412200	Strong	None	Y	2	Resistivity anomaly extending SSE from Wipe Out Mine
B2-4	473975	7411900	Strong	Strong	N	1	Strong Coincident IP response trending NNW
B2-5	474230	7412800	Strong	Strong	N	2	Coincident anomaly potentially extension to Wipe Out
	Easting	Northing	Resistivity	Chargeability	Geochem	Priority	Comments



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Anomaly							
B2-6	474030	7412500	Strong	None	N	3	N trending resistive anomaly
B2-7	474400	7412800	Strong	None	N	3	N trending resistive anomaly
B2-8	474525	7412200	None	Strong	N	3	Strong IP Anomaly
B2-9	474075	7411200	None	Strong	N	3	Single point IP anomaly on edge of resistive response
B2-10	474735	7412800	Strong	Strong	N	2	Coincident NNE trending anomaly
B4-1	479450	7411700	Strong	Strong	Y	1	Wheal Fortune North
B4-2	479620	7412100	Moderate	Moderate	Y	1	Star Creek
B4-3	479125	7411200	Moderate	Moderate	Y	1	Magdala
B4-4	479425	7411400	None	Moderate	Y	2	Wheal Fortune South
B4-5	479230	7411800	Strong	Strong	N	2	Central portion of 700m long anomaly
B4-6	479550	7411490	Strong	Moderate	N	2	
B4-7	479380	7410900	Strong	Strong	N	2	200m long IP response along NNE Structure
B4-8	479640	7411800	None	Moderate	N	3	300m long IP response along NNE Structure
B4-9	479130	7412000	None	Strong	N	3	Northern portion of 700m long anomaly
B4-10	479580	7411100	None	Moderate	N	3	IP response along structures and near anomalous rock chip
B4-11	479670	7410500	Strong	Moderate	N	2	Coincident anomaly close to NTGS Fat Dingo
B4-12	479840	7410580	None	None	Y	2	High grade rock chip along interpreted NNE structure
B4-13	479120	7411050	Strong	None	N	3	Strong resistivity anomaly extending south from Magdala
B4-14	479320	7411600	Strong	Moderate	N	3	Anomaly in-between Wheal Fortune and Magdala



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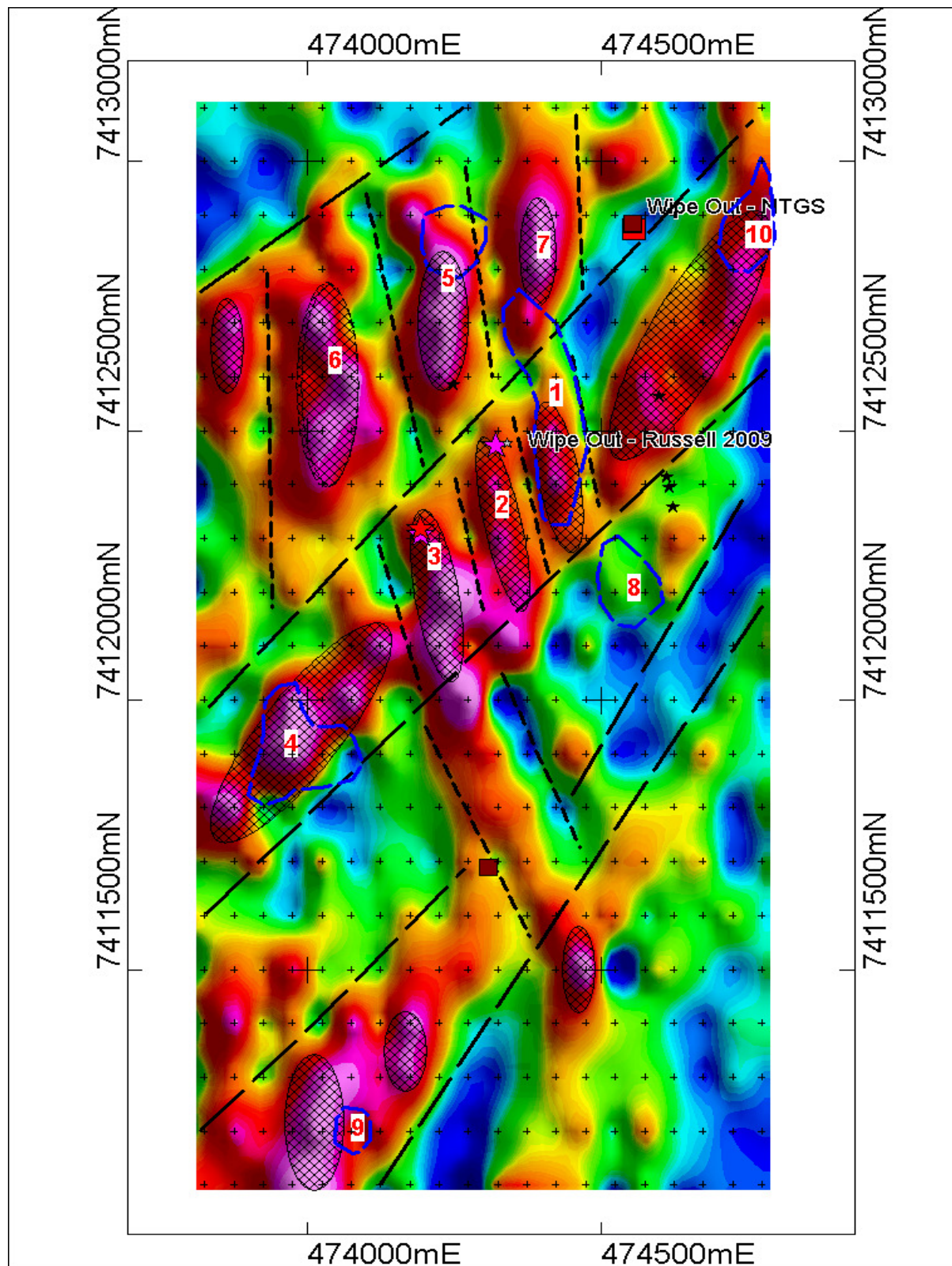


Figure 4: Block 2 GAIP resistivity image, anomaly outlines and targets (hatched) and interpreted structures (dashed lines).



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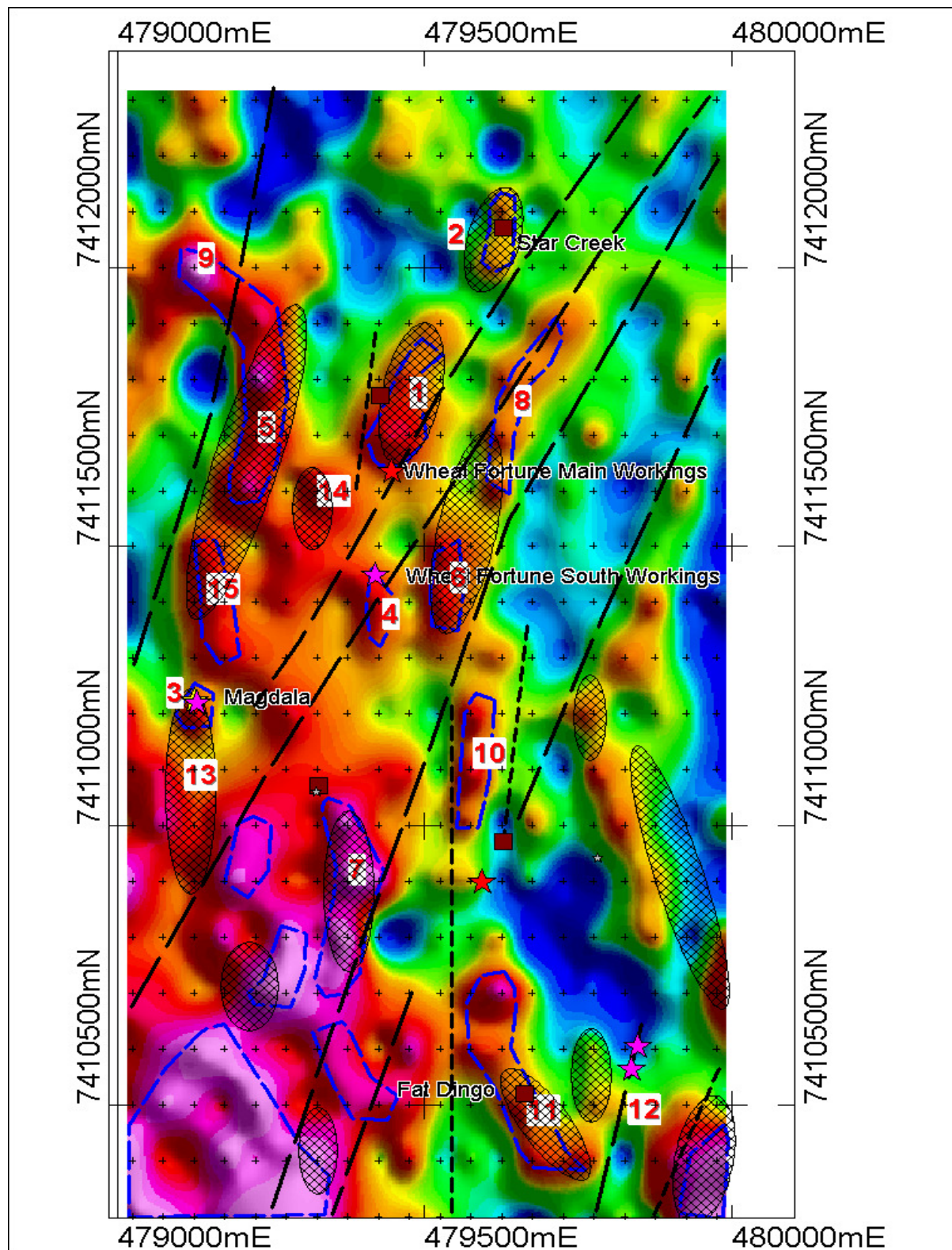


Figure 5: Block 4 GAIP chargeability image, anomaly outlines and targets (resistivity hatched, chargeability dashed blue) and interpreted structures (dashed lines).



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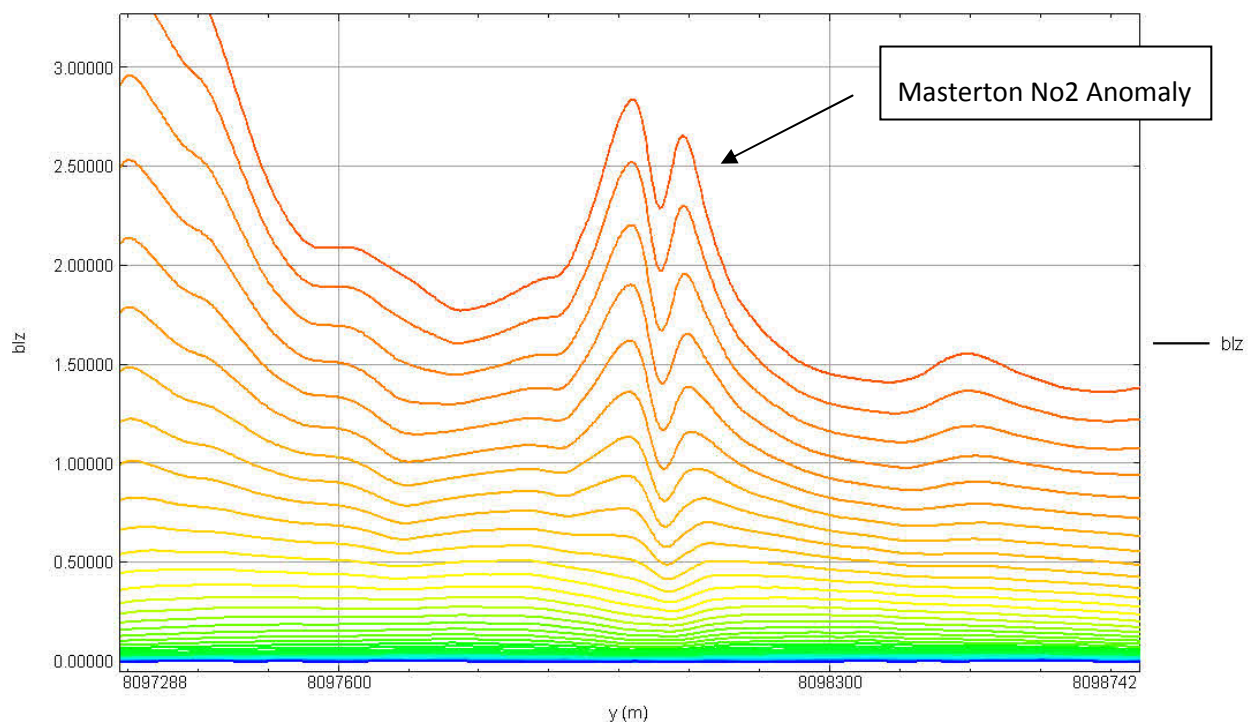
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McARTHUR RIVER PROJECT: Mn (GES 100%)

The McArthur River project is located approximately 850 kilometres south east of Darwin in the Northern Territory and 450 kilometres north-west of Mount Isa in Queensland.

Resource Potentials were commissioned by Genesis Resources to assist in the planning of the first Versatile Time Domain Electromagnetic (VTEM) survey over the Masterton No2 manganese occurrences.

The known manganese outcrops at Masterton No2 have been successfully detected in the VTEM survey. The VTEM depicts a single to double peaked anomaly indicating a steep dip, extending over 2 separate but semi continuous discrete zones over 1km (as per below Figure 1).



Other significance features detected and interpreted is an east-west trending structure which runs through (and beyond) the known manganese mineralisation at Masterton No2 and may be an important control on the mineralisation as the Woodie Woodie deposits also follow major structures (Hashemi 2004) Figure 6.

The anomalies corresponding to the Masterton No2 area have been selected as Targets 1 and 2 and centred on 761200E, 8098060N and 760800E, 8097875N respectively. Target Anomaly 1 is 600m in length and target anomaly 2 is 300m in length.

Outside of the Masterton No2 area ten target anomalies have been selected Figure 7, of which four have been selected along or closely associate to the interpreted E-W structure. A scout drilling program of 14 holes for 1,400m is proposed to test targets 1-7 as they are located along or close to existing roads and tracks in the area, Figure 7.



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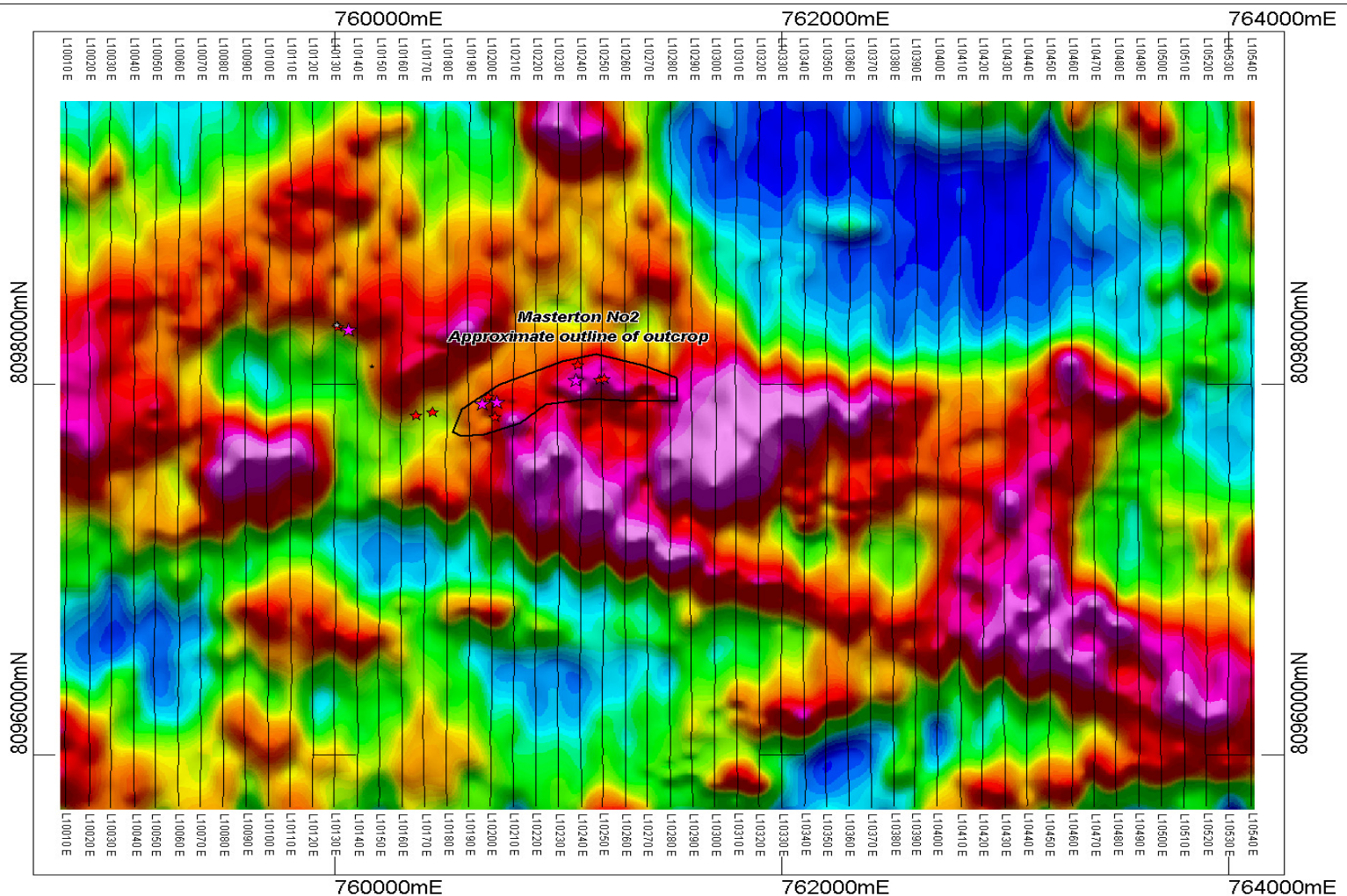
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Table 1: Target anomalies

Target	Easting	Northing	Length	Rank	Comment
1	761200	8098060	600	1	double peak anomaly corresponding to Masterton No2
2	760800	8097875	300	1	double peak anomaly corresponding to Masterton No2
3	759650	8097600	600	1	single peak anomaly along structure of Masterton No2
4	761795	8098000	200	3	single peak anomaly along structure of Masterton No2
5	762300	8097880	600	1	single peak anomaly along structure of Masterton No2
6	763400	8098000	200	2	single peak anomaly along structure of Masterton No2
7	763400	8098000	200	3	discrete ingle peak anomaly
8	761700	8097445	400	2	strongest anomaly in survey
9	762250	8097350	200	1	double peaked anomaly north dip
10	760500	8098200	300	2	single-double peak anomaly
11	760700	8096775	200	3	single peak anomaly

Figure 6: VTEM (B-Field) channel 13 image showing approximate outline of Masterton No2 manganese outcrop with Genesis 2008 rock chip samples. Pink star = 50-60%Mn, Red star = 40-50% Mn, Yellow star = 20-30% Mn



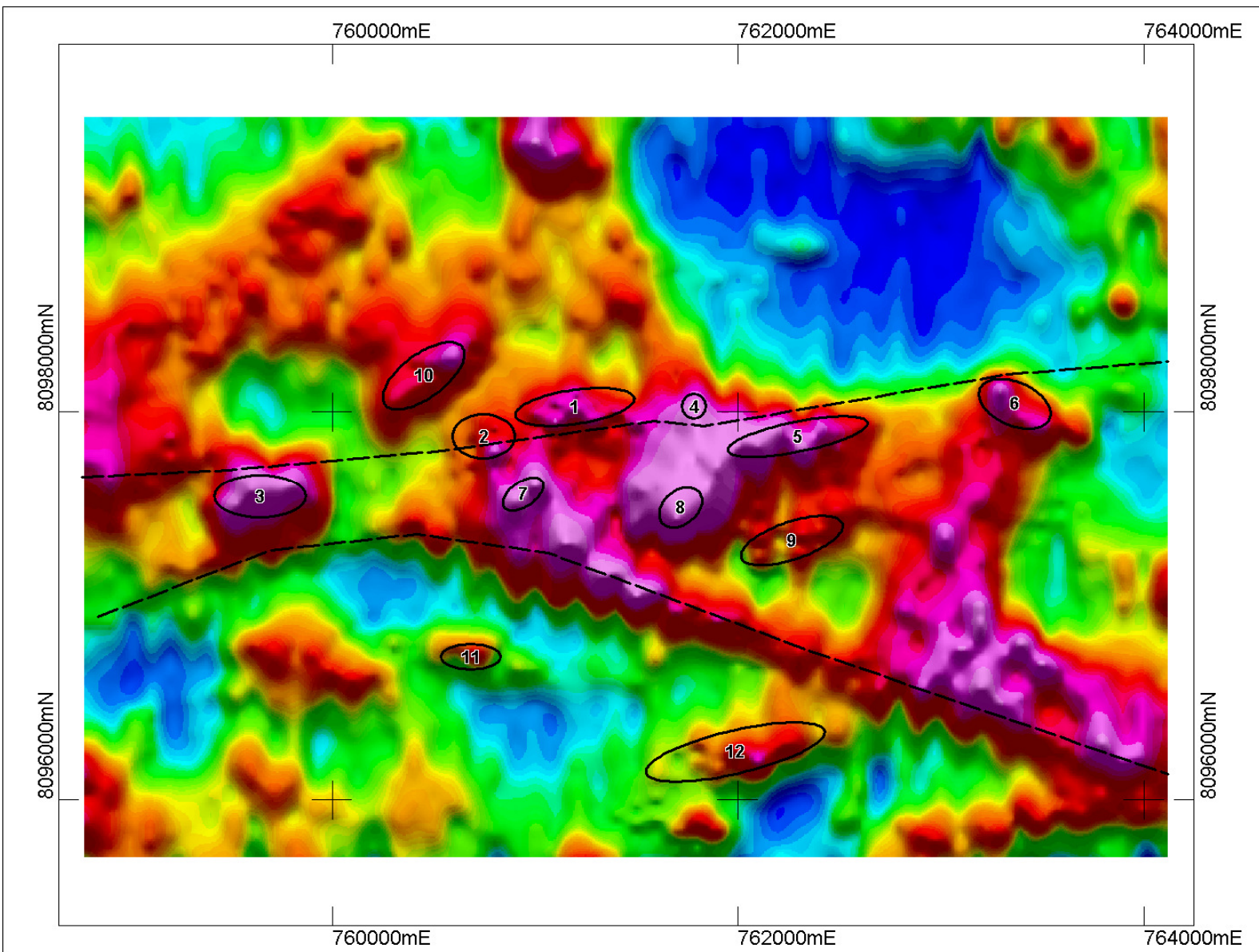


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Figure 7: VTEM (B-Field) Z component channel 13 image with target anomaly outlines and interpreted major structures.



ALICE SPRINGS PROJECT: Copper, Gold, Iron (GES 100%)

The Alice Springs Project consists of one granted Exploration Licence (EL24817) and is located approximately 155 kilometres by road from Alice Springs via the Stuart Highway.

Airborne Electro-Magnetic and Magnetic surveys have been finalised over the copper and iron prospects and will be released during the next quarter.

FENN GAP PROJECT: Iron Ore, Manganese, (GES 100%)

The Fenn Gap project is located approximately 25 kilometres south west of Alice Springs in the Northern Territory. The project is close to major infrastructure such as the Stuart Highway and the Alice Springs to Adelaide Railway.



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On the 14th June 2010, Genesis commences the RC drill program over the Fenn Gap Fe-Mn Project. A total 11 RC hole drill programme, totalling 1,100m was design to test the iron mineralisation along strike and depth. Assay results are still pending.

Corporate

Cash Position:

GES has \$2,345,000 cash within the bank

Share Position:

There were no shares issued as of 30th June 2010 (currently 53,080,752 shares on issue).

Investment Position:

Genesis Resources Ltd holds 2,498,348 shares within Western Desert Resources Ltd (WDR) with a current market value of \$899,405.

For further information, please contact:

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The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Alf Gillman who is a fellow of the Australasian Institute of Mining and Metallurgy. Mr Gillman is a contractor of Genesis Resources Ltd and has sufficient experience relevant to the styles of mineralisation under consideration and to the subject matter of the report to qualify as a Competent Person as defined in the 2004 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC code). Mr Gillman consents to the inclusion in the report of the matters based on his information in the form and context in which they occur.

About Genesis Resources Limited

Genesis Resources Limited is an Australian company with a portfolio of quality iron, manganese, gold, uranium and base metal (copper-zinc-silver) in the highly prospective Archaean and Proterozoic metallogenic provinces of Australia. Genesis has signed a Joint Venture over an advanced copper-gold (Plavica) project within the Former Yugoslav Republic of Macedonia. The Plavica Project lies within Carpathian Volcanic Arc, a major epithermal province running through Eastern Europe, which is highly prospective for gold, copper and silver mineralisation.

Genesis projects are close to established infrastructure including railways, shipping ports, highways, power stations and populated areas. The Company's objective is to provide rapid capital growth through mineral discoveries and development of economic deposits in Australia and overseas.

For more information please visit the Company website at: www.genesisresourcesltd.com.au