

GENESIS RESOURCES LIMITED

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ASX ANNOUNCEMENT

Genesis Resources Limited is an Australian company with a portfolio (over 1,877 km²) 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 also signed a Joint Venture over an advanced copper-gold-silver (Plavica) project within the Republic of Macedonia (FYROM). The Plavica Project is highly prospective for gold, copper silver, lead and zinc mineralisation.

Company Highlights:

Total Inferred Resource over Plavica Deposit is 57,237,226t containing **1,656,198 oz Au** and **28,237,764 oz Ag** and **32,679,184 lb Cu**

Registered Office

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Directors and Management

Mr Eddie Yiu Pang
Non-Executive Chairman

Mr Pedro Kastellorizos
Managing Director

Dr Kerim Sener
Non-Executive Director

Mr Deric Wee
Non-Executive Director

Company Secretary
Mr Robert Marusco

ASX Code: GES
Issued Capital: 53.08m
Market Capital: \$10.08m

Narrow Mineralisation confirmed over the Fenn Gap Iron Project

Genesis Resources Limited (ASX: GES) wishes to advise the results of its most recent reverse circulation (RC) drill program over the Fen Gap Iron Project situated in the Northern Territory of Australia. The total prospective strike length of iron is approximately 9.9 km over the north-western portion of the Exploration Licence area.

Highlights

- Encouraging thicknesses of iron and zinc mineralisation has been confirmed at Fenn Gap Fe Project.
- Best Drill Results: Drillhole FGRC2, 8m @ 30.68% Fe and 0.284% Zn.
- Follow up work will include 1,000 metre trenching program over known outcropping iron ridges within Project to commence.

A total of 11 gravity targets were tested for the potential of iron mineralisation over 5 km strike length within the 9.9 km prospective zone. Eleven RC drill holes, totalling 1,024 metres were completed. Holes FGRC3 and FGRC5 did not reach their planned target depth due to localised drilling difficulties within the dolomites.

All the drill holes intersected limonite-goethite altered limestone/dolomite units of the Bitter Springs Formation. Future planned work includes 1,000 metres of trenching across the known outcropping mineralisation to ascertaining the prospectivity of the iron at a shallow depth.

Significant Mineralised Drillhole intercepts

Hole Id	From (m) Down-hole	To (m) Down-hole	Interval	Fe%	Zn%
FGRC2	10	18	8	30.68	0.284
FGRC3	11	14	3	25.66	
FGRC4	22	23	1	26.06	
	77	78	1	40.48	0.237
FGRC7	11	12	1	31	0.196
	include				
	7	13	5		0.156
	19	20	1	25.5	0.138

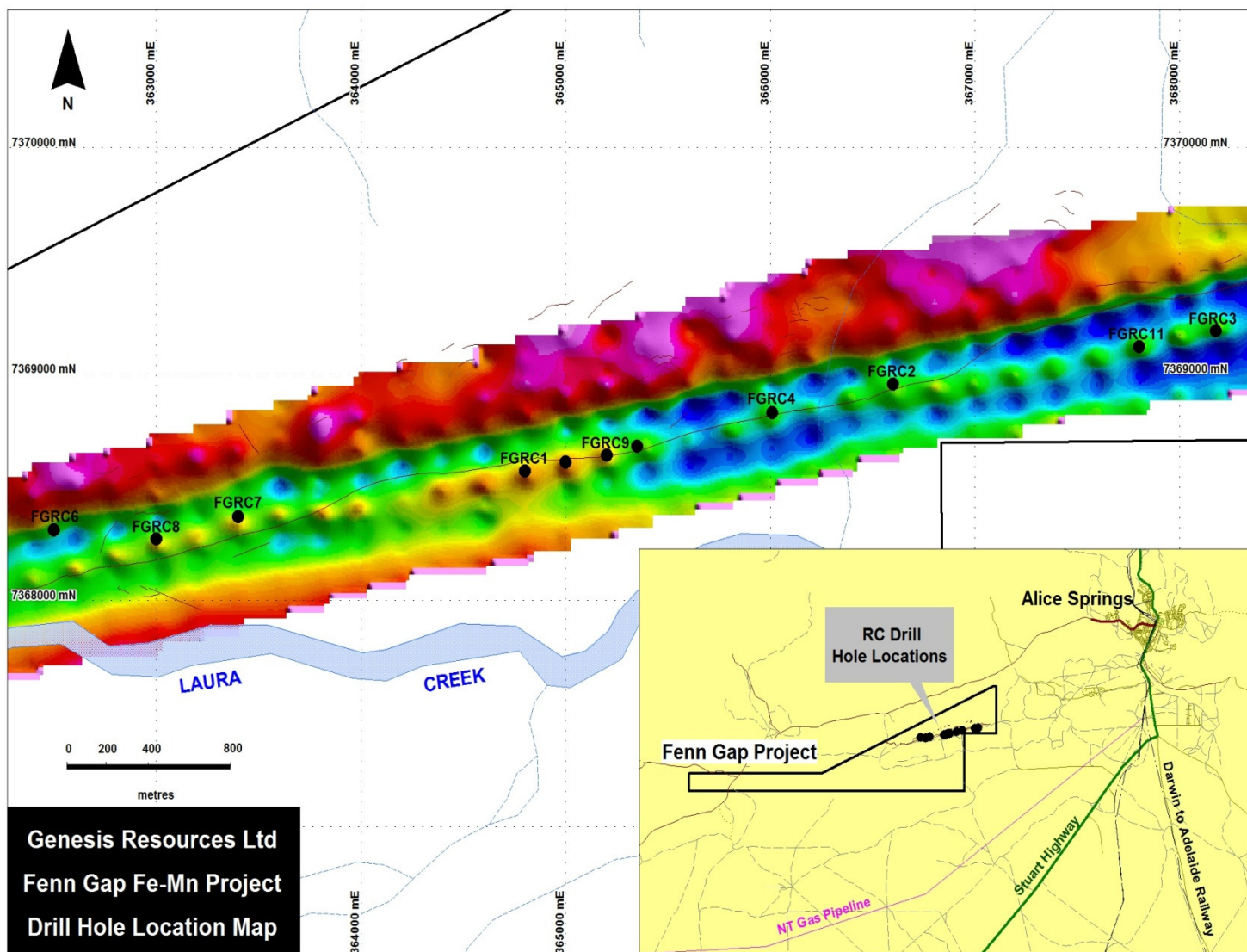
Note: 1) Sample preparation and analysis were conducted by ALS in Perth
2) Iron Ore Analysis was completed by XRF Fusion



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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 and type of deposit 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.