Genesis Resources Limited is an Australian company with a portfolio (over 1,501 km^2) of quality iron, manganese, gold and base metal projects in the highly prospective Proterozoic and Palaeozoic metallogenic provinces of Australia.

Genesis has also signed a Joint Venture over the Plavica Project: an advanced project within Macedonia. The Plavica Project is highly prospective for gold, copper, silver, molybdenum, lead and zinc mineralisation.

Genesis is an exploration company committed to the creation of shareholder value through successful mineral exploration and development.

Registered Office

Level 3, 1 Collins Street,
Melbourne VIC 3000
Australia

Tel: +61 3 9665 0403
Fax: +61 3 9650 5571

ABN: 22 114 787 469

Directors and Management

Mr Eddie Pang	Chairman
Mr Peter Kong	Managing Director
Mr Patrick Volpe	Non-Executive Director
Mr Deric Wee	Non-Executive Director
Mr John Zee	Non-Executive Director
Ms Sophie Karzis	Company Secretary

ASX Code: **GES**

Issued Capital: **91,484,676 shares**

ASX ANNOUNCEMENT

14 August 2012

Strategic Plans – Market Update

Further to the Company's strategic plans outlined to the market on 14 May 2012, Genesis Resources Limited (**Genesis** or the **Company**) is pleased to announce that it has achieved a number of its strategic objectives in relation to its Plavica Project in Macedonia (**Plavica Project**) as follows:

1. Appointment of Scoping Study Consultant

Genesis has appointed Golder Associates Pty Ltd as a consultant to undertake a scoping study for the Plavica Project. The scoping study will commence in the next two weeks and will focus primarily on moving Genesis towards a prefeasibility study stage, and subsequently to a final feasibility study. The scoping study will comprise of mine planning, mineralogy and metallurgy, financial analysis, geology, tailings, and the environmental and social impact on the region.

2. Appointment of Drilling Contractor

Genesis has appointed Spektra Jeotek Sanayi ve Ticaret A.S, a drilling company based in Turkey, to complete a drilling program at the Plavica Project. The drilling program includes a minimum of 7,000 meters of reverse circulation drilling and 2,500 meters of diamond core drilling, and is expected to commence in September 2012. Facilitated by the drilling program, Genesis aims to advance its resource from an inferred to an indicated JORC status.

3. Strengthening of Technical Team

The Company's technical team has been strengthened with the appointment of an experienced geologist, Mr John Howard, as the Exploration Manager in charge of the Plavica Project. The Company intends to appoint two local geologists in Macedonia to assist Mr Howard.

4. Incorporation of Macedonian subsidiary

The Company has incorporated a wholly-owned subsidiary in Macedonia, Genesis Resources International Dooel Skopje, which will be an operating vehicle for the Plavica Project, and will manage the Company's interests and activities in Macedonia.

5. Capital raising by way of placement of shares

The Company has raised $1,423,625 through the placement of 11,863,548 fully paid ordinary shares to a strategic sophisticated investor at an issue price of $0.12 per share. The funds raised under the placement will be used to progress the Company's ongoing exploration activities associated with the Plavica Project.

The Board is confident that the accomplishments detailed above and its plans in the pipeline for the Plavica Project will enable Genesis to unlock the value of the Company's assets for the benefit of shareholders.

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For more information, please contact:

PETER KONG
Managing Director
T : +61 (0) 3 9665 0403
E : peter.kong@genesisresourcesltd.com.au

EDDIE PANG
Chairman
T : +61 (0) 3 9665 0403
E : eddie.pang@genesisresourcesltd.com.au