ASX Release
GENESIS RESOURCES LIMITED
(ASX:GES)

25 November 2013

Chairman's Address to Shareholders – 2013 Annual General Meeting

On behalf of the Board and management, I would like to welcome you to the 2013 Annual General Meeting of Genesis Resources Limited. My name is Eddie Pang and it has been my privilege to serve as your Chairman during what has been an exciting and remarkable year of progress and achievement for Genesis, particularly in relation to the Plavica Project in the Republic of Macedonia, which formed Genesis' main exploration focus during the year.

Our 2012 drilling program was successful in intersecting high grade gold (+silver) mineralisation; this discovery of new high grade gold intersections fortified the Board's confidence in the economic value of the Plavica Prospect.

In February this year, we decided to intensify our drilling program at Plavica, and to undertake additional diamond core drilling and reverse circulation drilling to focus aggressively on the high grade zones discovered by Genesis in 2012. This drilling program commenced in March and is currently ongoing.

In May, we obtained the first results from this year's drilling program. The results continued to be encouraging, as they delineated a new NE-SW trending zone on the eastern flank of the Plavica prospect, indicating the continued growth of the resource base at Plavica. A smaller but silver-lead-zinc rich gold zone was discovered over the western part of the Project in June, following the second batch of results from the drilling program. Last month, the drilling program once again produced favourable results which had the effect of widening and lengthening the main eastern mineralised zone. The main zone of mineralisation is still open along strike and at depth. In addition, a new gold oxide zone was discovered at Maricanski Ridge, located 800 metres to the south of the main Plavica gold zone. These results have enabled us to better understand the geology and controls on the mineralisation at the Plavica Prospect. We continue to look forward to further encouraging results from the drilling program.

We have engaged a number of specialist consultants in Macedonia to complete a Macedonian Government required final feasibility study for the Plavica tenement. Upon completion of this study, Genesis will have the right to earn a 62% participating interest in the Plavica tenement, and will be able to convert the current Plavica Exploration Licence to a 30 year Exploitation Licence. Field work and sample collection has been completed, and we plan to lodge the final feasibility report with the Macedonian Government early next year.

We intend to continue the on-going exploration of the other six tenements at the Plavica Project. We also have plans to commence exploration work at our Australian projects, including Mt Miller and Arltunga, when funds are more readily available.

We are grateful for the continued support shown by shareholders for Genesis, especially in the context of fund raising. Although the climate for capital raisings has proved challenging in recent times, with your support the Company has raised and continues to successfully raise funds required for the execution of our business objectives.

Finally, I wish to take this opportunity to thank my fellow Directors and management team for their efforts in steering the Company through a critical period in its development. With shareholders at the forefront of our minds, we will continue to work towards our priority of generating shareholder value. We look forward to keeping shareholders informed of our progress in 2014. Once again, thank you for your continued support of Genesis Resources Limited.

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