GENESIS
RESOURCES LTD

14 March 2017

John Johansson
Adviser Listings Compliance
Level 4, North Tower, Rialto
525 Collins Street
Melbourne VIC 3000

Dear Sir / Madam

Late lodgement of Appendix 3Y

On 3 March 2017 Genesis Resources Limited (**Genesis** or the **Company**) issued shares under its pro-rata non-renounceable rights issue to those shareholders who elected to participate, including to Citicorp Nominees Pty Limited as trustee for Mr Yau Young Lim, a Director of the Company.

ASX Listing Rule 3.19A requires an Appendix 3Y to be lodged within 5 business days of the shares in the Company being issued to a Director.

In accordance with ASX Listing Rule 3.19B, the Company has adequate arrangements in place with its Directors which are enforced to ensure that the Company is able to meet its disclosure obligations under ASX Listing Rule 3.19A. The Company has a Share Trading Policy which requires all Directors to notify the Company Secretary of their permitted dealings in the Company's securities to enable the Company to meet its disclosure obligations.

In this particular instance, however, the Company was advised of the issue of shares to Citicorp Nominees Pty Limited as trustee for Mr Yau Young Lim, but due to an administrative oversight an Appendix 3Y was not lodged within the prescribed time period.

The Company considers that its current procedures are adequate to ensure compliance with the relevant ASX Listing Rules. In the present circumstances, the late lodgement of the Appendix 3Y was due to an administrative oversight rather than a systemic problem or failure by the Directors to notify the Company of the dealing.

Yours sincerely

Sophie Karzis
Company Secretary

Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	**GENESIS RESOURCES LIMITED**
ABN	**22 114 787 469**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Yau Young **LIM**
Date of last notice	21 November 2016

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Citicorp Nominees Pty Limited holds the shares on behalf of Mr Yau Young Lim
Date of change	3 March 2017
No. of securities held prior to change	41,937,818 fully paid ordinary shares (**Shares**) held by Citicorp Nominees Pty Ltd
Class	Shares
Number acquired	1,365,818
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$0.017 per Share
No. of securities held after change	43,303,636

+ See chapter 19 for defined terms.

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Acquired under the Company's pro-rata non-renounceable rights issue

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder **(if issued securities)**	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.