

23 September 2008

Level 3, 10 Outram St
West Perth WA 6005

PO BOX 437
West Perth WA 6872

Tel: +618 9322 6178
Fax: +618 9481 2335

ASX Announcement

www.genesisminerals.com.au
ABN: 72 124 772 041

MERCEDITAS PROJECT - DRILLING RECOMMENCES

Chilean focused explorer Genesis Minerals Limited (ASX: GMD) is pleased to announce drilling has recommenced at the Merceditas Project in northern Chile.

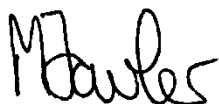
The Project contains extensive zones of drill defined oxide copper mineralisation at the Paula Prospect and a considerable zone of shallow copper-gold mineralisation at the Lucy Prospect.

The drilling program will initially comprise approximately 3,000 metres of drilling to follow up wide spaced drilling that earlier reported high grade intercepts, including:

MERC002	12m @ 1.13 % copper from 4m 22m @ 0.68 % copper from 46m
MERC006	34m @ 1.12 % copper from 42m
MERC012	14m @ 0.99% copper from 46m
MERC017	26m @ 0.81 % copper from 0m
MERC018	28m @ 1.07 % copper from 0m
MERC019	6m @ 1.70 % copper from 12m
MERC027	24m @ 0.70 % copper from 8m
MERC033	22m @ 0.64 % copper from 0m
MERC035	64m @ 0.61% copper from 36m

The aim of the program is to enable the completion of a JORC-compliant resource estimate, expand the resource along strike and at depth, and test other zones of known mineralisation within the project area.

A trenching and mapping program is ongoing at the Paula Prospect with approximately 900m of trenching completed. The trenching is targeting the interpreted strike extensions of known zones of copper mineralisation and also testing the extent of newly defined zones containing outcropping oxide copper mineralisation defined in a recent mapping program.



Michael Fowler
Managing Director

Further Information

Contact - Michael Fowler

+56 9 9818 1858 or mfowler@genesisminerals.com.au

Information in this announcement was compiled by Michael Fowler, Genesis Minerals Limited Managing Director, who is a Member of The Australasian Institute of Mining and Metallurgy. Michael Fowler has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 JORC Code. Michael Fowler consents to the inclusion in the announcement of the matters based on their information in the form and context in which it appears.

Results highlighted in this release have been previously released to the ASX. Details of these results can be found in the Genesis Minerals Limited 2008 June Quarterly Report located on the Genesis website (www.genesisminerals.com.au) or at www.asx.com.au.

