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11 October 2011

ASX Announcement

FURTHER POSITIVE RESULTS RETURNED FROM THE DINAMARQUESA PROJECT

Genesis Minerals Limited ("Genesis", ASX: GMD) is pleased to report that further highly encouraging results have been returned from the final three holes drilled at the Company's Dinamarquesa Project in northern Chile.

Extensive zones of porphyry-hosted copper-gold +/- molybdenum have been intersected in drilling, including:

DG11-17	17m @ 0.53% copper equivalent * (0.29% copper, 0.15g/t gold)
	80m @ 0.48% copper equivalent *(0.28 % copper, 0.16g/t gold, 117 ppm Mo)
	9m @ 0.55% copper equivalent *(0.27 % copper, 0.25g/t gold, 130 ppm Mo)
DG 11-18	17m @ 0.77% copper equivalent * (0.18% copper, 0.76g/t gold)
	15m @ 0.47% copper equivalent* (0.30% copper, 0.21g/t gold)
	19m @ 0.41% copper equivalent *(0.25% copper, 0.11g/t gold, 101 ppm Mo)

In addition to the porphyry style mineralisation high-grade gold mineralisation has also been intersected associated with quartz-sulphide veins, including:

DG11-17	0.2m @ 49.2g/t gold
	0.3m @ 21.1g/t gold
DG11-16	0.64m @ 8.2g/t gold
	0.2m @ 8.7g/t gold

Genesis' Managing Director Michael Fowler commented: "The recent drilling has again returned very pleasing results with wide zones of porphyry hosted copper, gold and molybdenum mineralisation intersected. The porphyry system remains completely open. It is untested to the north and at depth where further drilling is required to define the extent of the system and where we believe the greatest potential lies."

The recent drilling and interpretation has confirmed that there is significant potential to define a large porphyry copper – gold – molybdenum system at the Dinamarquesa Project and that the recently defined quartz-feldspar porphyry (see Figure 2) forms a major exploration target for future work at Dinamarquesa.

Mr Fowler also added, "The high-grade, vein hosted gold mineralisation returned from the final holes is also very encouraging with further detailed drilling required to define the continuity and extent of the vein mineralisation."

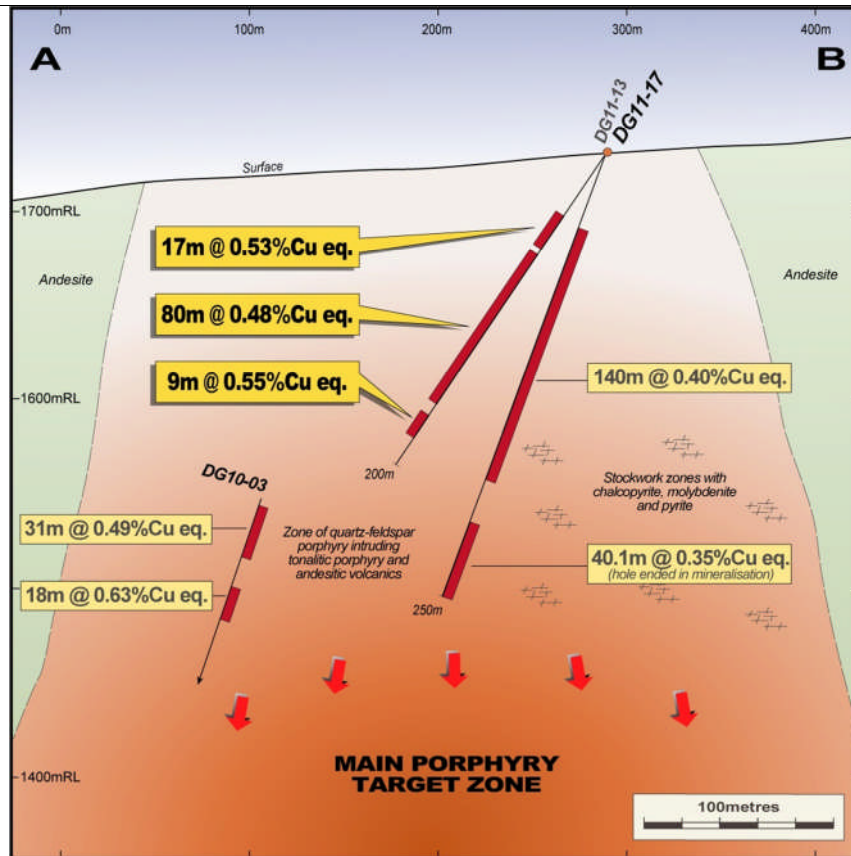


Figure 1 Cross section - Dinamarquesa Project (see Figure 4 for section location).

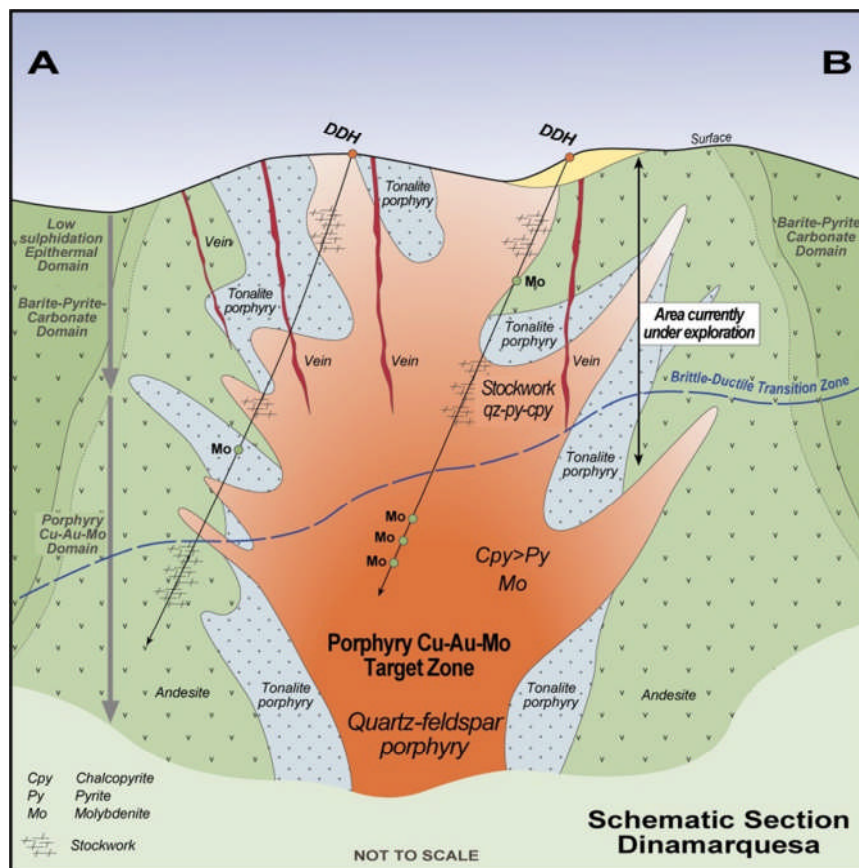


Figure 2 Schematic geological section highlighting quartz feldspar porphyry.

Recent drilling and interpretation has highlighted:

- That a previously unknown copper-gold-molybdenum mineralised quartz-feldspar porphyry intrusion has intruded the older tonalite porphyry and andesitic units (see Figure 2);
- That the high-grade gold veins are probably part of a low sulphidation epithermal system;
- The presence of a porphyry copper system, developed with the intrusion of a quartz feldspar porphyry with strong biotite alteration; and
- The presence of quartz-pyrite and quartz-pyrite-chalcopyrite stockworks along with the increased occurrence of A, B and D type veinlets and the emergence of molybdenite in quartz veinlets, indicating clearly the upper levels of a porphyry system domain.

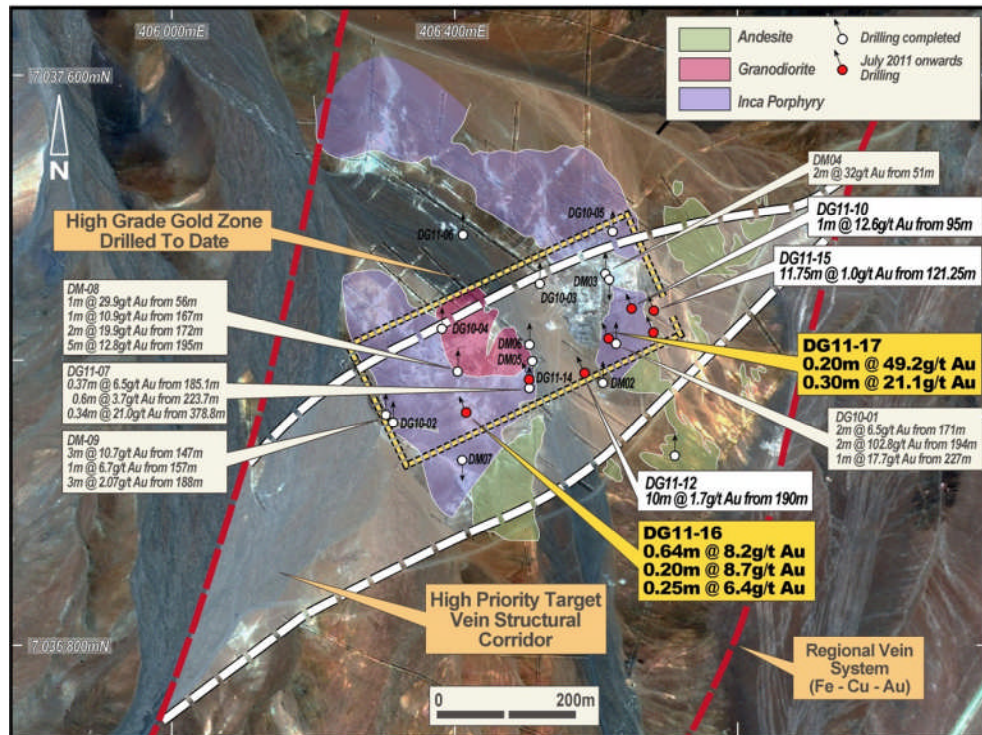


Figure 3 Gold Results - Dinamarquesa Project.

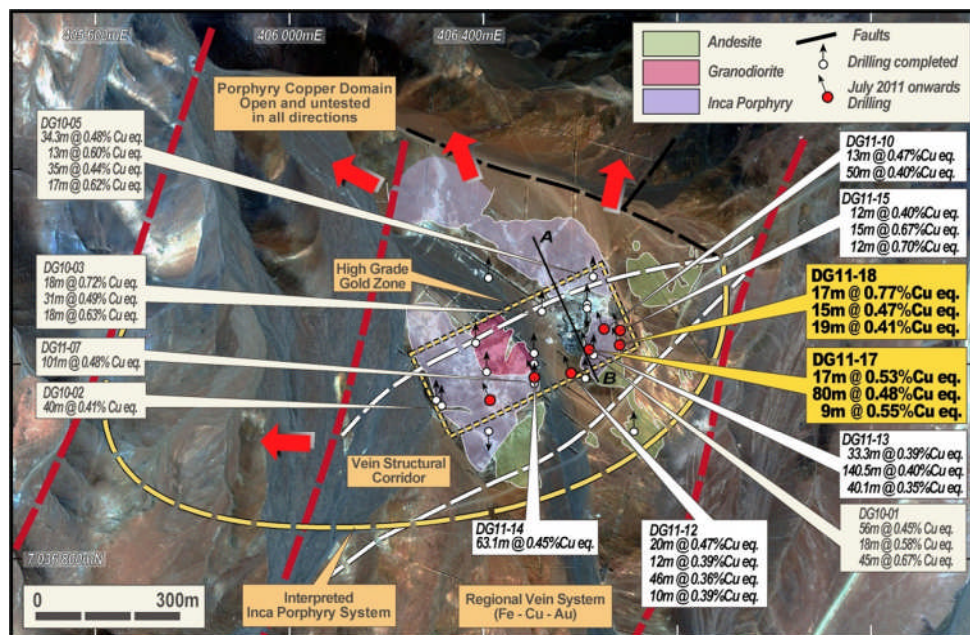


Figure 4 Porphyry Results - Dinamarquesa Project.

Background

The Dinamarquesa Project lies within a cluster of large Paleocene porphyry deposits including the Inca de Oro Deposit, 4km east (769.7Mt @ 0.32% copper and 0.09g/t gold, PanAust Limited ASX Release 8 June 2011) and the Carmen Deposit 5km south, within the Inca de Oro porphyry belt.

Genesis Minerals Limited entered into an agreement in August 2010 with a private Chilean company to acquire a 100% interest in the Dinamarquesa Project in northern Chile. Limited previous wide spaced drilling had delineated a number of high grade gold structures. The Project is located within the highly mineralised Inca de Oro gold-copper belt which forms part of the well-endowed Palaeocene Porphyry belt of northern Chile.

The Project is located in the Atacama Desert in an area with excellent infrastructure about 850 km north of Santiago, 90 km north of the city of Copiapó and 75km east of the Pacific Ocean. The Project is 3km south west of the small town of Inca de Oro which is connected by a sealed highway between Copiapó in the south and Diego de Almagro in the north.

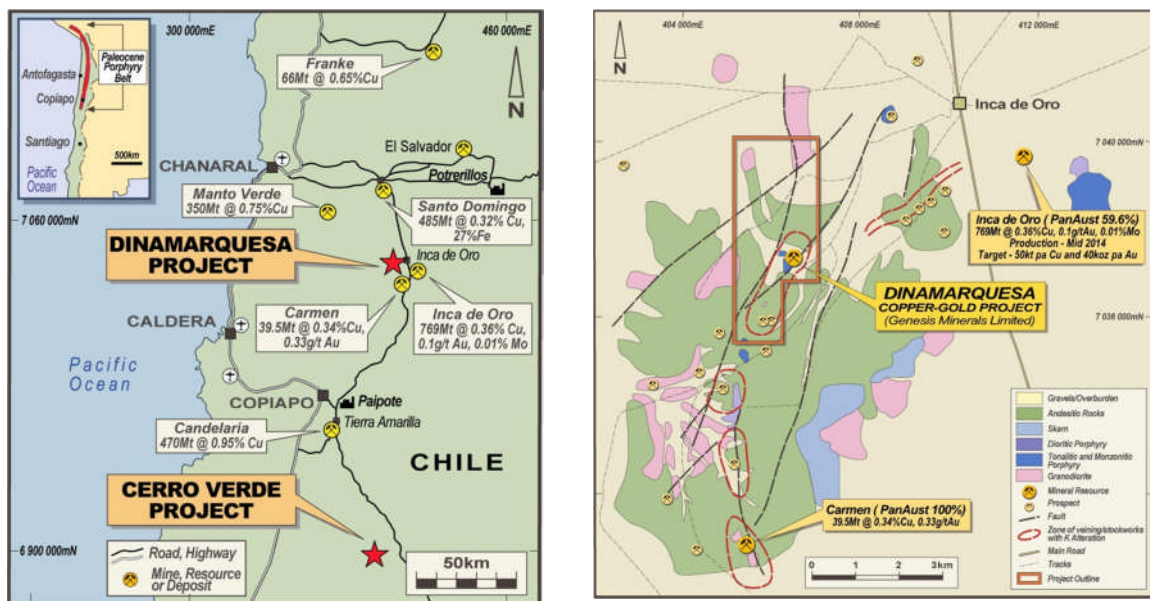


Figure 5 Location of the Dinamarquesa Project.

M Fowler

Michael Fowler
Managing Director

Further Information

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Competent Person Statement

The information in this announcement was compiled by Michael Fowler, Genesis Minerals Limited's 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 his information in the form and context in which it appears.

Table 1 Significant mineralisation > 0.15% copper - DG11-16 to DG11-18.

Hole	Northing	Easting	mRL	Azi	Dip	Depth (m)	From	To	Length (m)	Cu %	Au ppm	Mo ppm	CuEq	comments
DG11-16	7,037,126	406,414	1740	335	-55	252.8	105.02	105.66	0.64	0.44	8.19		6.41	Gold
							143.45	143.65	0.2	0.03	8.73		6.40	Gold
							176	177	1	0.17	1.07		0.95	Gold
							179.56	179.81	0.25	0.15	6.39		4.81	Gold
							198	199	1	0.05	1.56		1.19	Gold
							209	210.35	1.35	0.59	1.31		1.55	Gold
DG11-17	7,037,230	406,616	1730	334	-55	200	45	62	17.00	0.29	0.15	174	0.53	Gold
							65	145	80.00	0.28	0.16	117	0.48	
							145.48	145.68	0.20	0.27	49.2	305	36.38	
							157.8	167	9.20	0.27	0.25	130	0.55	
							170.2	170.5	0.3	0.05	21.1	323	15.68	Gold
DG11-18	7,037,238	406,680	1730	335	-60	250	34	43	9	0.21	0.14	49	0.35	
							69	85	16	0.20	0.17	43	0.36	
							128	145	17	0.18	0.76	45	0.77	
							156.7	172	15.3	0.30	0.21	23	0.47	
							203	222	19	0.25	0.11	101	0.41	

* Copper Equivalent Calculation

Copper Equivalent (also Cu Eq*) calculation represents the total metal value for each metal, multiplied by the conversion factor, summed and expressed in equivalent copper percentage. These results are exploration results only and no allowance is made for metallurgical recoveries. However it is the Company's opinion that elements considered here have a reasonable potential to be recovered as evidenced in similar porphyry hosted mines in Chile.

Copper equivalent conversion factors and long-term price assumptions used follow:

Copper Equivalent Formula= Cu % + (Mo(ppm) x 0.00075) + (Au(ppm) x 0.73)

Price Assumptions- Cu (US\$2.00/lb), Mo (US\$15/lb), Au (US\$1000/oz)

- Final assay results from ½ HQ diamond core
- Analysis completed by ALSlaboratory in Coquimbo, Chile.
- All samples were analysed for gold by fire assay, total copper (4acid digest with AAS finish), molybdenum (4 acid digest with AAS finish).
- Reference standards, duplicate and blank samples were routinely submitted and were within acceptable limits based on current data.

Drill hole collar position surveyed - PSAD56 Zone 19S by GPS and down hole survey by gyroscope by Comprobe