

Genesis Minerals Limited

ASX Code: GMD

Issued Capital

259.8 million shares
23.7 million options

Current Share Price

\$0.018

Market Capitalisation

\$4.7 million

Board Members

Richard Hill
Chairman

Michael Fowler
Managing Director/CEO

Damian Delaney
Non-Executive Director
Company Secretary

Major Shareholders - >5%

Michael Fotios and Associates
Teck Resources Limited

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EXPLORATION UPDATE

Highlights

Las Opeñas Gold Project, San Juan Argentina

- Results received from 8 hole 2,400m diamond drilling program
- Wide-spaced drilling intersected wide zones of encouraging mineralisation hosted in breccia
- High grade mineralisation intersected including:
 - 2m @ 7.45g/t gold, 256g/t silver, 0.61% zinc and 1.03% lead
 - 1m @ 5.26g/t gold and 31.0g/t silver
- Further follow up drilling required targeting the Las Opeñas mineralised system

Viking Gold Project, Western Australia

- Systematic testing of a series of high-grade vein targets open at depth and along strike commenced
- 13 hole RC program completed with results due early September

Genesis Minerals Limited (ASX: GMD) ('Genesis' or the 'Company') is pleased to announce it has received the results from the drill program recently completed at the Las Opeñas Project ("Las Opeñas" or "the Project"), San Juan, Argentina.

The Company is also very pleased to report that it has successfully completed the first drill program at the Viking Gold Project ("Viking") in Western Australia. The results from this program are due in early September. This initial program is the commencement of the systematic testing of a series of high-grade vein targets and surface gold anomalies open at depth and along strike at the high-priority 7km x 7km Beaker Prospect.

Las Opeñas

The eight-hole 2,400m Phase 2 drill program (see Figures 1 and 3) targeted the main known zone of extensive surface gold and base metal mineralisation, coincident with a large breccia system and Induced Polarisation features.

Early in 2014 Genesis renegotiated the Las Opeñas agreement with Teck Argentina Ltd. ("Teck"). Genesis was to complete a minimum of 2,400m of drilling at Las Opeñas by September 30, 2014. Teck currently retains its right to earn-back in to the Project until October 22, 2014.

Results from the wide spaced program (see Table 1 and Figures 1 to 3) testing the breccia system include:

- 14LODH015 126.4m @ 0.17g/t gold, 3.2g/t silver and 0.20% zinc
- 14LODH015 27.8m @ 0.26g/t gold and 0.52% zinc
- 14LODH015 36.7m @ 0.23g/t gold, 5.6g/t silver, 1.00% zinc and 0.13% lead

14LODH015 was drilled beneath 12LODH003 (see Figure 2) which returned a significant, wide zone of gold-base metal mineralisation in 2012.

High-grade mineralisation was also intersected associated with ENE trending structures. Results include:

- 14LODH019 2m @ 7.45g/t gold, 256g/t silver, 0.61% zinc and 1.03% lead
- 14LODH020 1m @ 5.26g/t gold and 31.0g/t silver

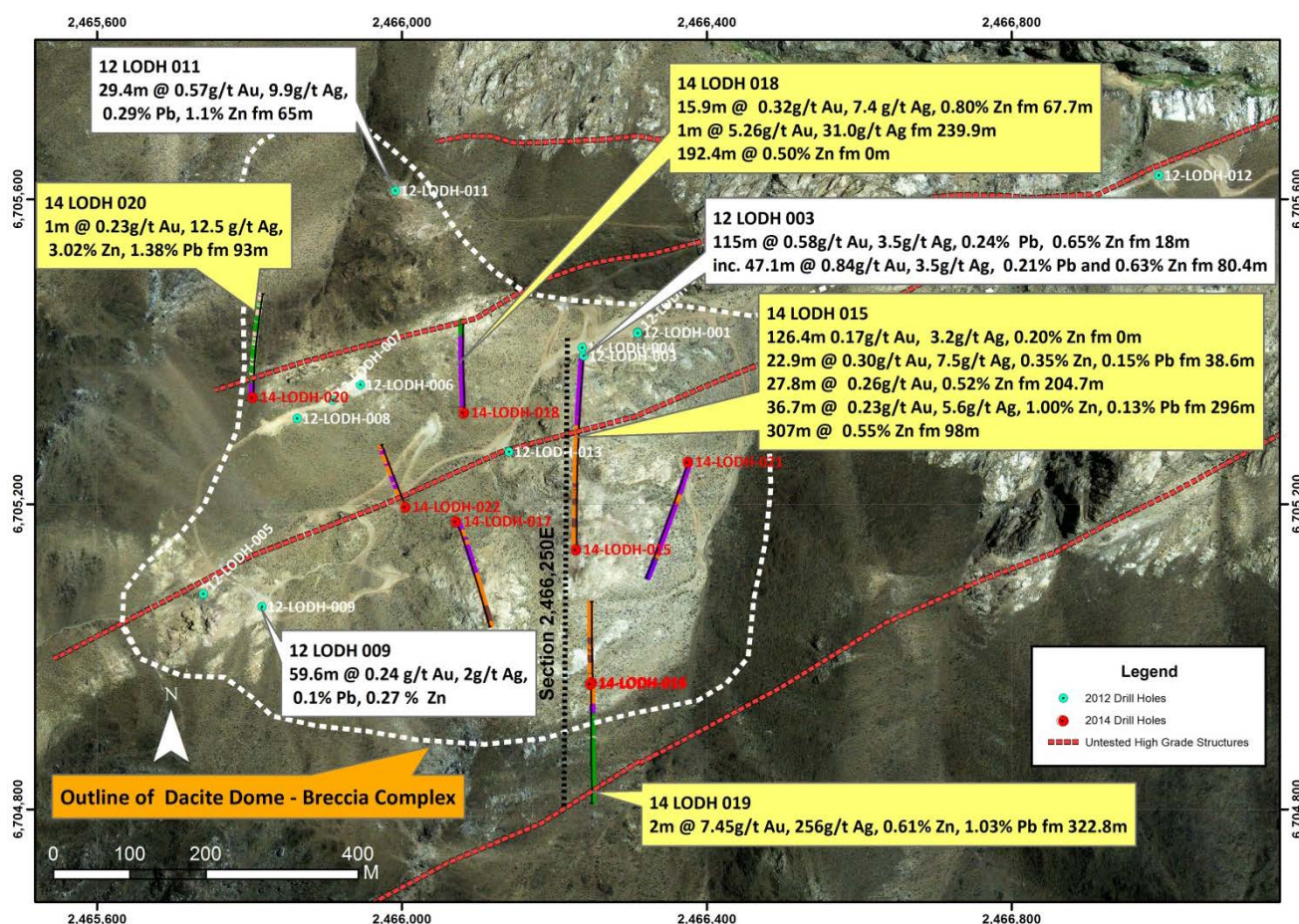
High grade mineralisation is within semi massive sulphide veins and veinlets associated with interpreted strike extensive (+5km combined) high-grade structures (see Figure 4) that are untested by drilling and require systematic follow up exploration. These structures are identified in part by mapping, surface rock chip sampling and magnetic interpretation.

Very wide zones of strongly anomalous base-metal mineralisation (see Figure 5 and Table 1) have been returned from holes intersecting breccia hosted mineralisation at Las Opeñas, including:

- 14LODH015 - 307m @ 0.55% zinc from 98m
- 14LODH018 - 192.4m @ 0.50% zinc from 0m
- 14 LODH020 - 31.2m @ 0.65% zinc and 0.19% lead from 14.7m

A large area (700m x 600m) of zinc – lead mineralisation has been outlined closely associated with the breccia system.

Further structural interpretation, geochemical analysis and geophysical interpretation of the dacite-breccia complex is required prior to considering further drilling to test for breccia-hosted mineralisation.



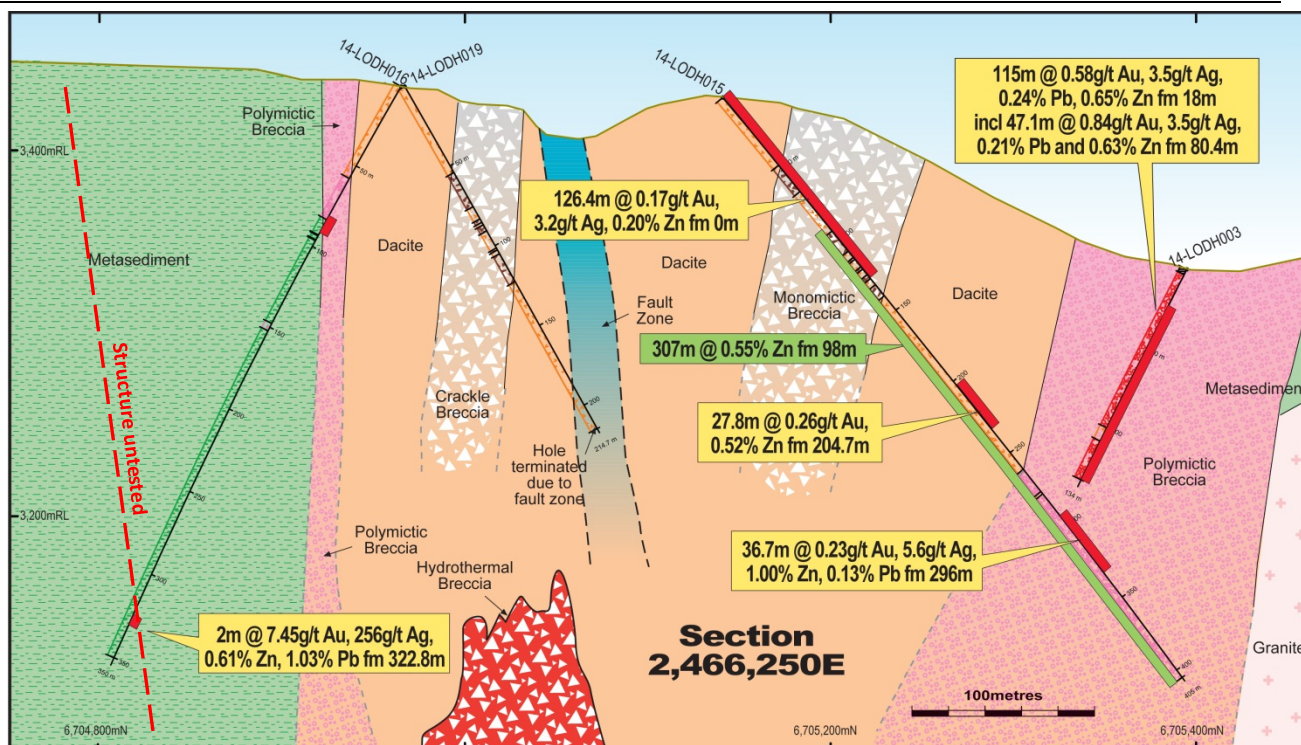


Figure 2 Section 2,466,250E

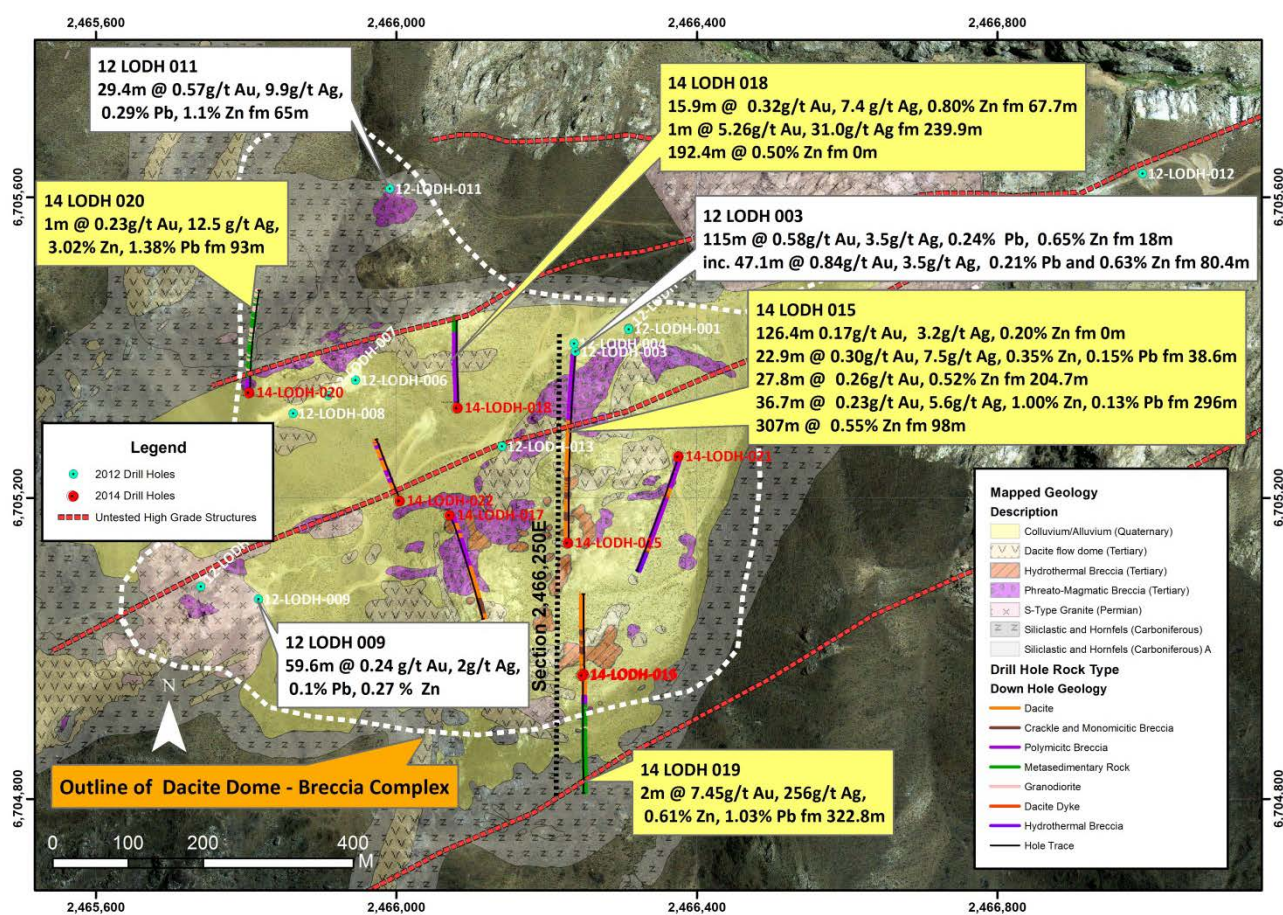


Figure 3 Drill hole locations, intercepts and lithology types

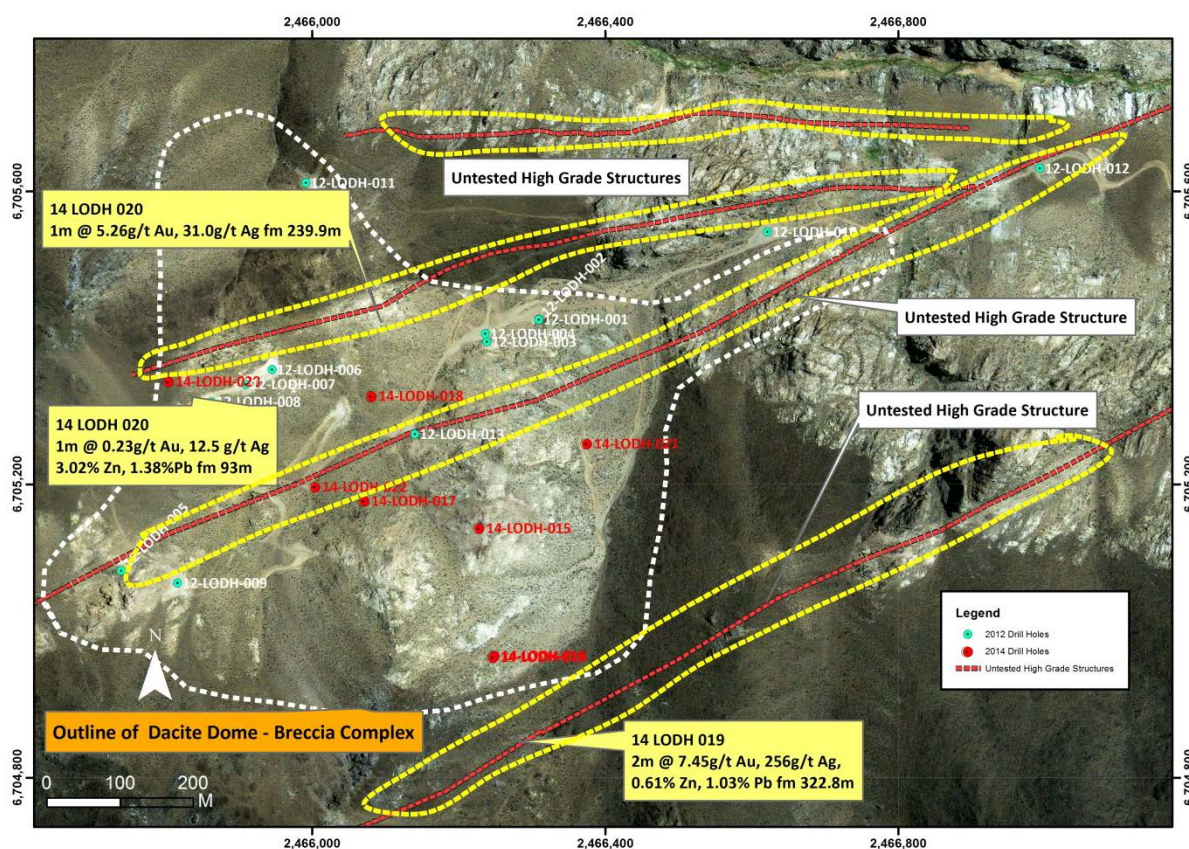


Figure 4 High grade structures (interpreted from field mapping, ground magnetics and rock chips sampling) to be targeted

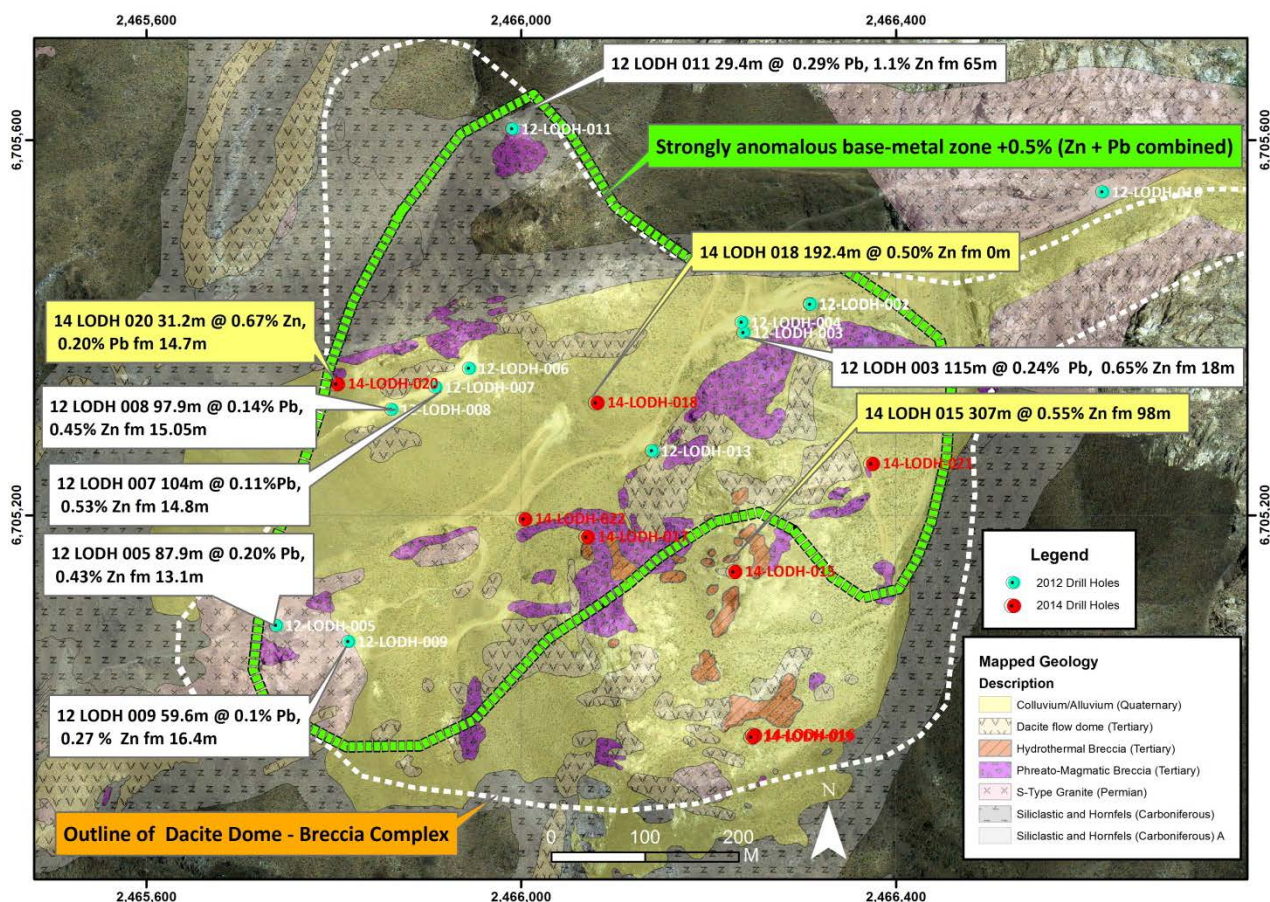


Figure 5 Anomalous base metal zone

Table 1 Las Opeñas Intercepts - June 2014 Program

Hole ID	East Posgar2	North Posgar2	mRL	Depth	Az	Dip	From	To	Interval	Au (ppm)	Ag (ppm)	Zn (%)	Pb (%)
14-LODH-015	2,466,229	6,705,141	3,429	405	0	-50	0	126.4	126.4	0.17	3.2	0.20	0.07
							<i>incl</i> 38.6	61.5	22.9	0.30	7.5	0.35	0.15
							204.7	232.5	27.8	0.26	1.6	0.52	0.03
							296	332.7	36.7	0.23	5.6	1.00	0.13
							98	405	307			0.55	
14-LODH-016	2,466,250	6,704,971	3,435	215	0	-60	NSA						
14-LODH-017	2,466,067	6,705,175	3,394	299	165	-60	NSA						
14-LODH-018	2,466,080	6,705,332	3,370	249	0	-60	25.5	29.5	4	0.27	7.2	0.99	0.01
							52.5	54.5	2	0.49	17.1	1.53	0.04
							67.7	83.5	15.9	0.32	7.4	0.80	0.04
							123.3	135.2	12	0.19	1.9	0.40	0.04
							239.9	240.9	1	5.26	31.0		
14-LODH-019	2,466,250	6,704,972	3,431	350	180	-60	0	192.4	192.4			0.50	
							73.5	82	8.5	0.17	12.8	0.54	0.10
							322.8	327.6	4.8	3.23	112.5	0.26	0.44
14-LODH-020	2,465,801	6,705,340	3,478	279	0	-60	<i>incl</i> 322.8	324.8	2	7.45	256	0.61	1.03
							14.75	45.95	31.2	0.06	3.34	0.67	0.20
14-LODH-021	2,466,370	6,705,257	3,370	333	200	-60	93	94	1	0.23	12.50	3.02	1.38
							243	267	24			0.57	0.16
14-LODH-022	2,466,030	6,705,210	3,370	270	340	-70	143	206	63			0.43	

For further information:

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COMPETENT PERSONS STATEMENTS

The information in this report that relates to Exploration Results is based on information compiled by Mr. Michael Fowler who is a full-time employee of the Company and is a member of the Australasian Institute of Mining and Metallurgy. Mr. Fowler has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Fowler consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC CODE, 2012 EDITION – TABLE 1

Section 1 Sampling Techniques and Data – Las Opeñas

Criteria	JORC Code explanation	Certified Person Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	Sampling was undertaken using standard industry practices. Sampling was undertaken using diamond core drilling. Samples from drill core were selected on geological criteria and sampled on site. Samples are derived from drill core that has been geologically logged and marked up for analytical sampling by the responsible logging geologist. Sample intervals are generally one or two metres in length with each end of the sample run marked directly on to the drill core. The drill core is then cut in half by a field technician using a diamond saw, and a half core sample collected in plastic bag before being sealed and transported for analyses in Mendoza.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Sampling was carried out under Genesis' protocols and QAQC procedures as per industry best practice. See further details below.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	Diamond drill core was cut in half for sampling and half core samples submitted for assay. Sample lengths were generally measured to one or two metres and generate a half-core sample weighing approximately 3 to 6 kg per sample. Samples are crushed to a finer fraction (70% <2mm) and then pulverised to produce a 50g sample for fire assay.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	Diamond core is HQ in size. Drill core was not orientated to allow for structural readings.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Diamond core recoveries were logged and recorded in the field and later updated in the geological database. No significant core loss issues were identified. Overall recoveries are >98%. The Drillers measure core recoveries for every drill run completed. Three metre core barrels were used. The core recovered is physically measured by tape measure and the length recovered is recorded for every three metre "run". Core recovery can be calculated as a percentage recovery.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Diamond core was reconstructed into continuous intervals on angle iron racks for orientation and reconciliation against core block markers. Rod and metre counts are routinely carried out by the driller.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	No significant sample loss has occurred. No sample bias has occurred.
Logging	<i>Whether core and chip samples have been</i>	Geotechnical logging was carried out on diamond core

	<i>geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	for recovery and RQD. All geological, structural, mineralisation and alteration related observations are stored in the Genesis geological database. The detail of logging is considered suitable to support a Mineral Resource estimation.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging of lithology, structure, alteration, mineralisation, colour and other features of core was undertaken on a routine basis. Wet photography of diamond core was undertaken on a tray by tray basis. Logging is qualitative and semi quantitative in nature.
	<i>The total length and percentage of the relevant intersections logged.</i>	All drill holes were logged in full.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Diamond core was cut and sampled systematically at 1 or 2m intervals based on geological logging. A diamond core saw was used to cut the core and half core intervals were submitted for analysis. Quarter core is being submitted for duplicate QAQC sampling.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Not applicable - core drilling
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Sample preparation was by ALS in Mendoza by dry pulverisation to 85% passing 75 micron. The sample preparation was appropriate.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Field QC procedures involved the use of certified reference standards (1 in 50), duplicates (1 in 20) and blanks (1 in 40) at appropriate intervals.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Sampling was carried out using Genesis' protocols and QAQC procedures as per industry best practice. Duplicate samples are routinely being submitted will be checked against originals.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes are considered to be appropriate to correctly represent the style of mineralisation, the thickness and consistency of the intersections.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Analytical samples were analysed through ALS in Mendoza. All samples were analysed by 50g Fire Assay (Au-AA24) and for a suite of 35 Elements by ICP – AES (ME – ICP41). Ore grade Pb, Zn and Ag samples (>1%) were reanalysed by AAS.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No geophysical tools were used to estimate mineral or element percentages. It is anticipated alteration logging will be completed on receipt of assays.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	In addition to Genesis standards, duplicates and blanks, ALS incorporate laboratory QAQC including standards, blanks and repeats as a standard procedure. Certified reference materials that are relevant to the type and style of mineralisation targeted are being inserted at regular intervals.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	The significant intersections were verified by Petragold Consultants
	<i>The use of twinned holes.</i>	No twinned holes were completed. Exploration of the project is at an early stage.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Hard copy logging was completed at site with logging data entered into excel templates at the field camp and validated.

	<i>Discuss any adjustment to assay data.</i>	No adjustments have been made to assays.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	All maps and sample locations are in GK POSGAR94 Zone 2 grid and have been measured by hand-held GPS with an accuracy of ± 4 metres. Down hole surveys were undertaken for all diamond holes utilising a down hole Reflex EZ Track instrument. Surveying was completed at intervals varying between 25 and 50m. Drill hole dips vary.
	<i>Specification of the grid system used.</i>	Grid system used is the GK POSGAR94 Zone 2 grid
	<i>Quality and adequacy of topographic control.</i>	Drill hole RL's are ± 10 to 30m due to steep topography.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Variable drill hole spacings were used to complete a first pass test of some targets.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	The mineralisation has not yet been demonstrated to have sufficient continuity to support the definition of Mineral Resource and Reserves under the classification applied under the 2012 JORC Code.
	<i>Whether sample compositing has been applied.</i>	No sample compositing has been applied.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The precise dip and strike of the mineralisation is not yet known and it is unclear at this stage whether any sampling has a set bias.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	No orientation based sampling bias is known at this time.
Sample security	<i>The measures taken to ensure sample security.</i>	Chain of custody was managed by Genesis and its consultant PetraGold. Samples were stored on site and transported to ALS in Mendoza, Argentina by a licenced carrier. On arrival at ALS samples were stored in a locked yard before being processed and tracked through preparation and analysis using ALS's tracking system.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews of sampling techniques and data have been completed.

Section 2 Reporting of Exploration Results (Criteria listed in the Preceding group apply also to this group)

Criteria	JORC Code explanation	Certified Person Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	All holes were within cataeo 1249-T-05 and mina Las Opeñas 1. Genesis committed to the funding and completion of a minimum of 2,400m of drilling at Las Opeñas by September 30, 2014 (the "Phase 2 Drilling"). During this period Genesis will retain its 100% interest in the property pursuant to its existing option agreement with Teck Argentina (the "Underlying Agreement"). Upon completion of the Phase 2 Drilling, Teck will then have 60 days to deliver notice to Genesis of its election to exercise its back-in right to earn-back a 60% interest in the property (the "Back-in Right"). Provided that Teck elects to exercise the Back-in Right, Teck shall earn-back a 60% interest in the property if it incurs Expenditures on the property equal to four times Genesis' total Expenditures incurred on the property to

		the date of Teck's election, multiplied by 60%, to a maximum of US\$3,600,000, less Teck's Expenditures incurred in 2013 and less US\$250,000, being the amount of the Teck Placement. Such Expenditures are to be completed within 24 months of the Back-in Right election notice with a minimum Expenditure of \$US1,000,000 to be completed within 12 months of the Back-in Right election notice. Teck shall retain the 2% NSR as contemplated by the Underlying Agreement as amended, which NSR shall be extinguished should Teck exercise the Back-in Right and earn a 60% interest. Upon completion of the Earn-back by Teck a Joint Venture Company shall be formed to explore and, if warranted, develop the Project with the parties' Joint Venture interests being 60% Teck and 40% Genesis. The Las Opeñas Project is located in San Juan Province, 200km northwest of the regional capital San Juan City and about 40km northwest of the town of Rodeo in the eastern foothills of the Andes, at elevations of between 2,800m and 3,500m above sea level. Infrastructure in the area is good. Access to the Project is gained via good paved and gravel roads from Rodeo.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The tenement is in good standing and a valid environmental approval to explore is in force.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Teck Argentina completed first pass mapping a rock chip sampling between 2005 and 2007. No historical drilling has taken place. Genesis completed a 14 hole 1,500m diamond drilling program in 2012.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	Genesis is exploring for intermediate sulphidation epithermal systems. These systems typically have high-grade, narrow, sulphide-only veins within haloes of lower grade gold-silver-base metal mineralisation. This style of mineralisation commonly has strong base-metal mineralisation and large vertical extent.
Drill hole Information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> - o <i>easting and northing of the drill hole collar</i> - o <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> - o <i>dip and azimuth of the hole</i> - o <i>down hole length and interception depth</i> - o <i>hole length.</i>	Significant intersections are tabulated in Table 1 with locations shown in Figures 1 to 5.
	<i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	All significant and Material information is reported.
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated</i>	All reported assay results have been length weighted to provide an intersection width. A maximum of 2m of barren material between mineralized samples has been permitted in the calculation of these widths.
	<i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of</i>	No assay results have been top-cut for the purpose of

	<i>low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	this report. Higher grade intervals are shown in Table 1.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values are currently used for reporting of exploration results.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	An accurate dip and strike and the controls on mineralisation are yet to be determined and the true width of the intercepts are not yet known.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Appropriate plans and section have been included in the body of this report. Drill holes completed are shown in Figures 1 to 5.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	Both high and low grades have been reported accurately, clearly identified with the drill hole attributes and 'From' and 'To' depths.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	See Genesis ASX release dated October 27, 2013 for information regarding induced polarisation survey completed at the project.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Further work will be dependent on the interpretation of assay results but will likely include both large scale step and drilling and systematic wide spaced testing of breccia system.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Diagrams showing potential extensions are shown in Figures 1 to 5.