

Genesis Minerals Limited

ASX Code: GMD

Issued Capital

307.4million shares
38.0 million options

Current Share Price

\$0.010

Market Capitalisation

\$3.0 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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SIGNIFICANT MINERALISATION CONFIRMED AT VIKING

Highlights

- Drilling confirms strong potential to rapidly define shallow oxide gold resources at Genesis Minerals Limited's (Genesis) 100% owned Viking Gold Project, Western Australia
- Significant wide zones of near surface oxide mineralisation intersected at Beaker 2 (see Figure 1) including:
 - 20m @ 1.71g/t gold from 10m
 - 10m @ 2.12 g/t gold from 40m
 - 15m @ 0.61g/t gold from 10m

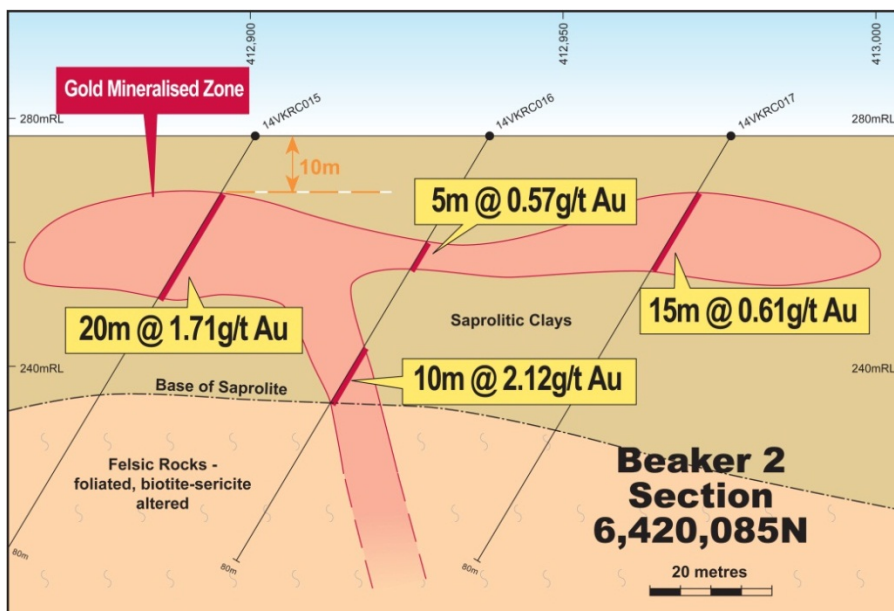


Figure 1 Beaker 2 Cross Section 6,420,085N

- Upcoming drilling will continue infill and extensional drilling of the strike extensive Beaker 2 oxide gold zone with an initial resource estimate anticipated in the June 2015 quarter
- Drilling at the high-grade Beaker 4 Prospect extends mineralisation
- Viking Project close to existing under-utilised gold mills and mining infrastructure – Genesis focussed on defining shallow gold resources capable of being rapidly and cheaply advanced towards development

Genesis Minerals Limited (ASX: GMD) ('Genesis' or the 'Company') is pleased to announce it has received the results of the follow-up drill program completed in December 2014 at the Viking Gold Project ("Viking" or "the Project"), Western Australia.

The sixteen-hole (1,329m) RC program (see Figures 2, 3 and 4) targeted the Beaker 2 and Beaker 4 gold zones which form part of the extensive 7km x 7km Beaker Gold Prospect.

Beaker 2 Prospect

At Beaker 2 eleven RC holes were completed over a 500m strike of the 1,500m long oxide gold zone with drilling centred on the +100m wide sub horizontal blanket of oxide mineralisation defined by RC drilling in September 2014 (see GMD ASX Release dated September 9, 2014).

Wide zones of shallow (10m vertical depth) oxide mineralisation (Figure 1 and Table 1) were intersected at Beaker 2 including:

- **14VKRC015** **20m @ 1.71g/t gold from 10m**
- **14VKRC016** **5m @ 0.57g/t gold from 20m**
 10m @ 2.12 g/t gold from 40m
- **14VKRC017** **15m @ 0.61g/t gold from 10m**

Drilling intersected deeply weathered zones of saprolite containing zones of quartz veining. An exciting aspect of the gold mineralisation at Beaker 2 is that it wraps around the eastern edge of a large magnetic intrusion which is spatially coincident with the broader Beaker Prospect.

Drilling over the next 3 months will include extensional, infill and deeper drilling to identify the source of primary mineralisation prior to completing a resource estimate in the June 2015 quarter.

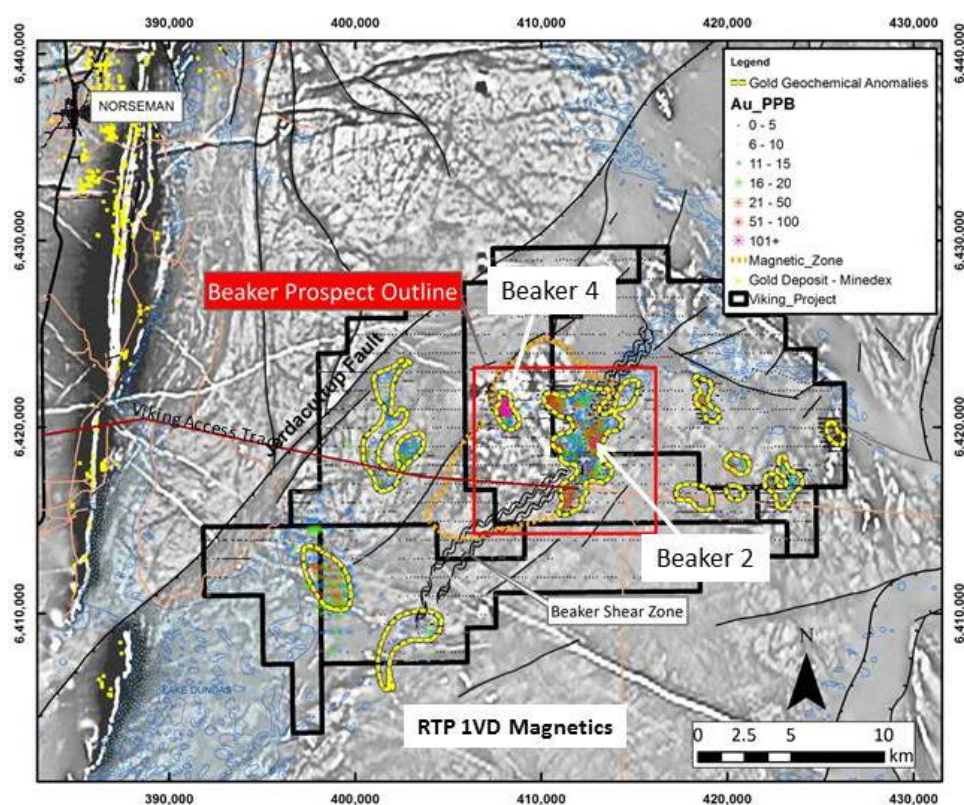


Figure 2 Viking Project Location with regional geochemistry on 1VD magnetic image

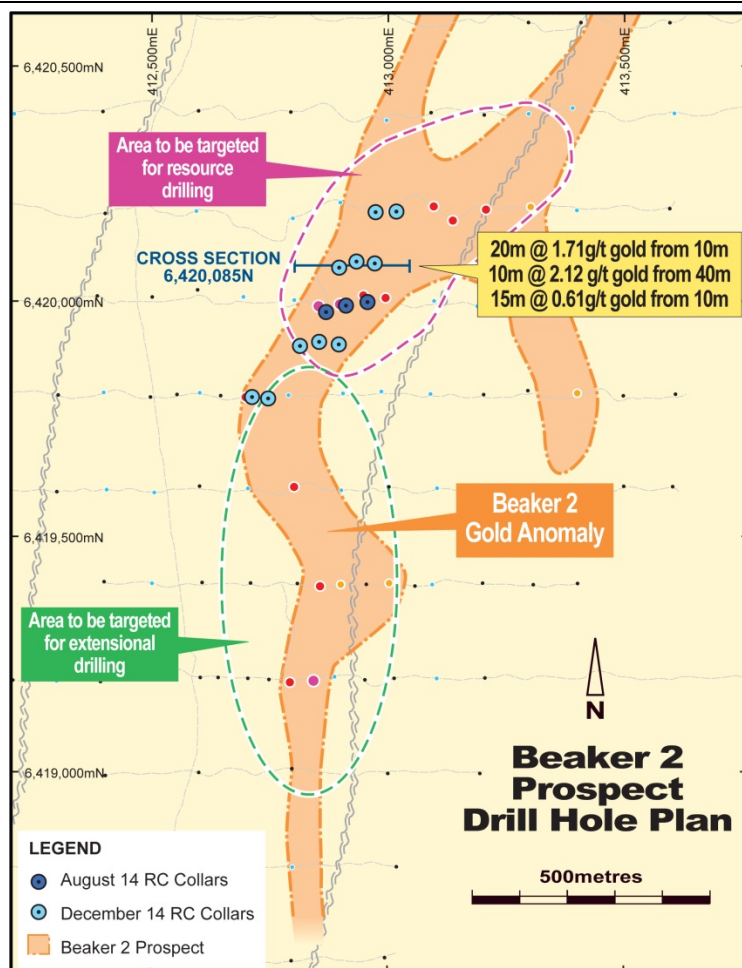


Figure 3 Beaker 2 Drill Hole Plan

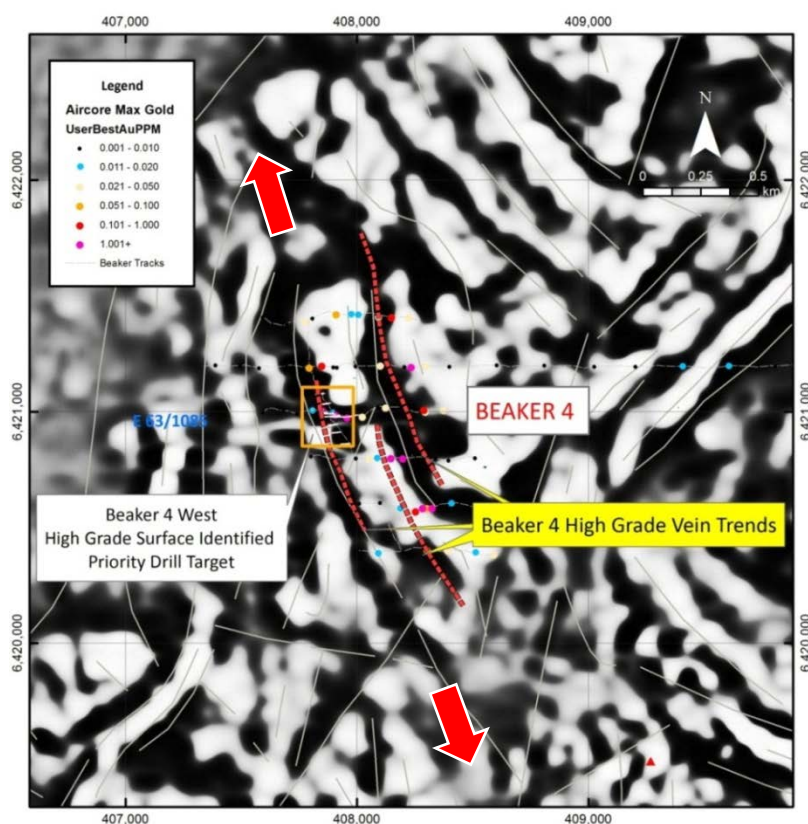


Figure 4 Beaker 4 Summary Map on detailed 1VD Magnetic Image

Beaker 4 Prospect

Drilling at Beaker 4 continued to focus on the Beaker 4 West structure (Figure 5 and 6), the western most structure currently defined at the Beaker 4 anomaly. The high-grade gold surface (see Figure 7 and Table 1) was tested by a further 4 holes with results returned including:

- **14VKRC027** **10m @ 0.78g/t gold from 120m**
- **14VKRC028** **5m @ 1.06g/t gold from 75m**

It is anticipated the 1m splits may report high grade gold mineralisation in zones of quartz veining.

Holes 14VKRC027 and 14VKRC028 intersected pyritic, laminated quartz veins associated with a moderately east dipping biotite - sericite altered shear zone.

The high-grade gold shoot identified to date on the Beaker 4 West structure remains open and requires further testing particularly at depth.

In addition to the follow-up drilling at Beaker 4 and Beaker 2, further exploration in the coming months will target the strike extent of known mineralisation at the Beaker Prospect as well as the assessment of a number of the auger defined gold anomalies throughout the Viking Project.

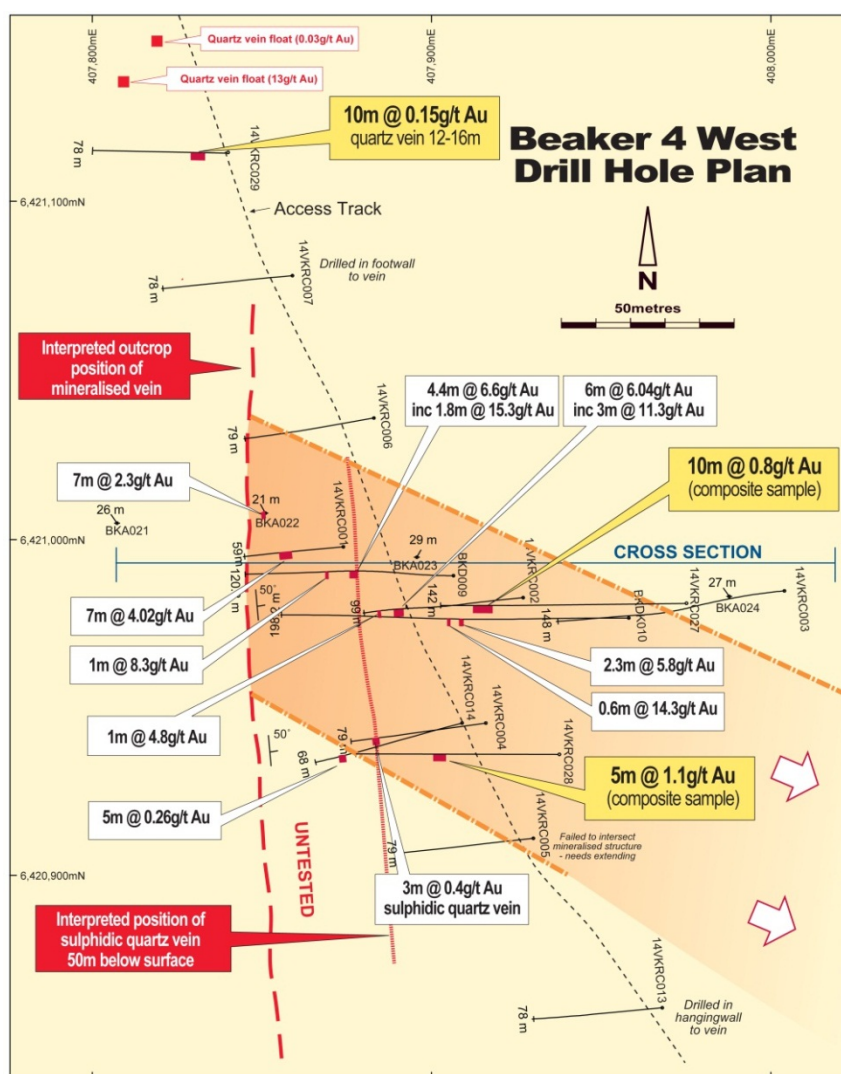


Figure 5 Beaker 4 West Drill Hole Location

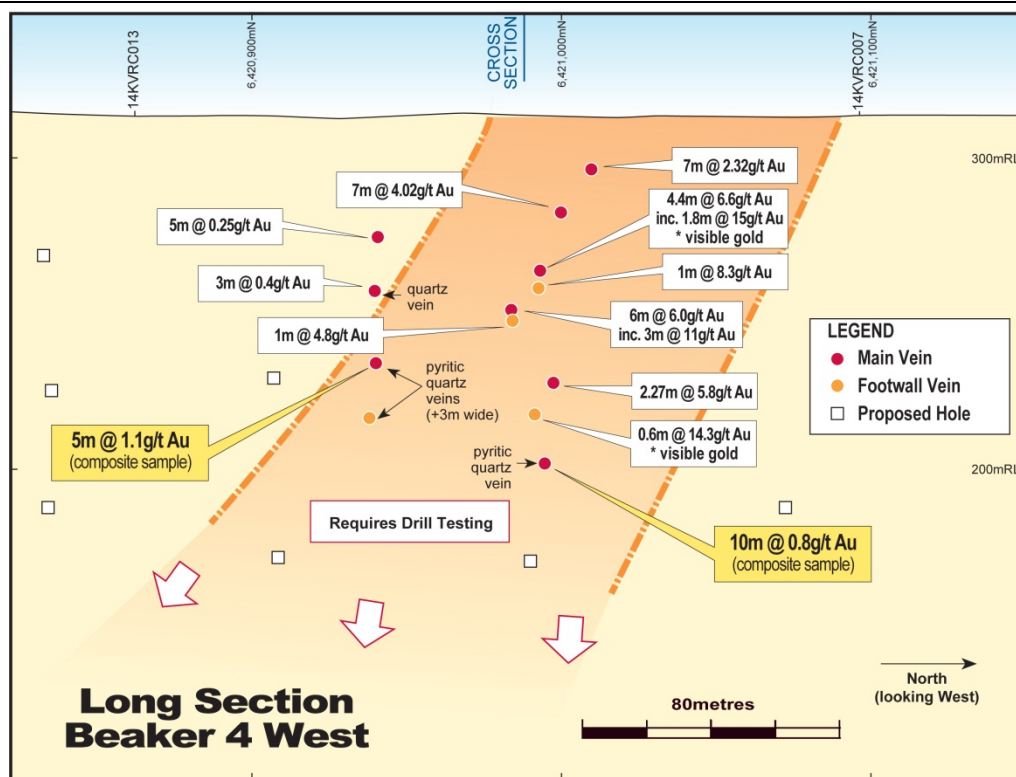


Figure 6 Beaker 4 West Structure Long Section

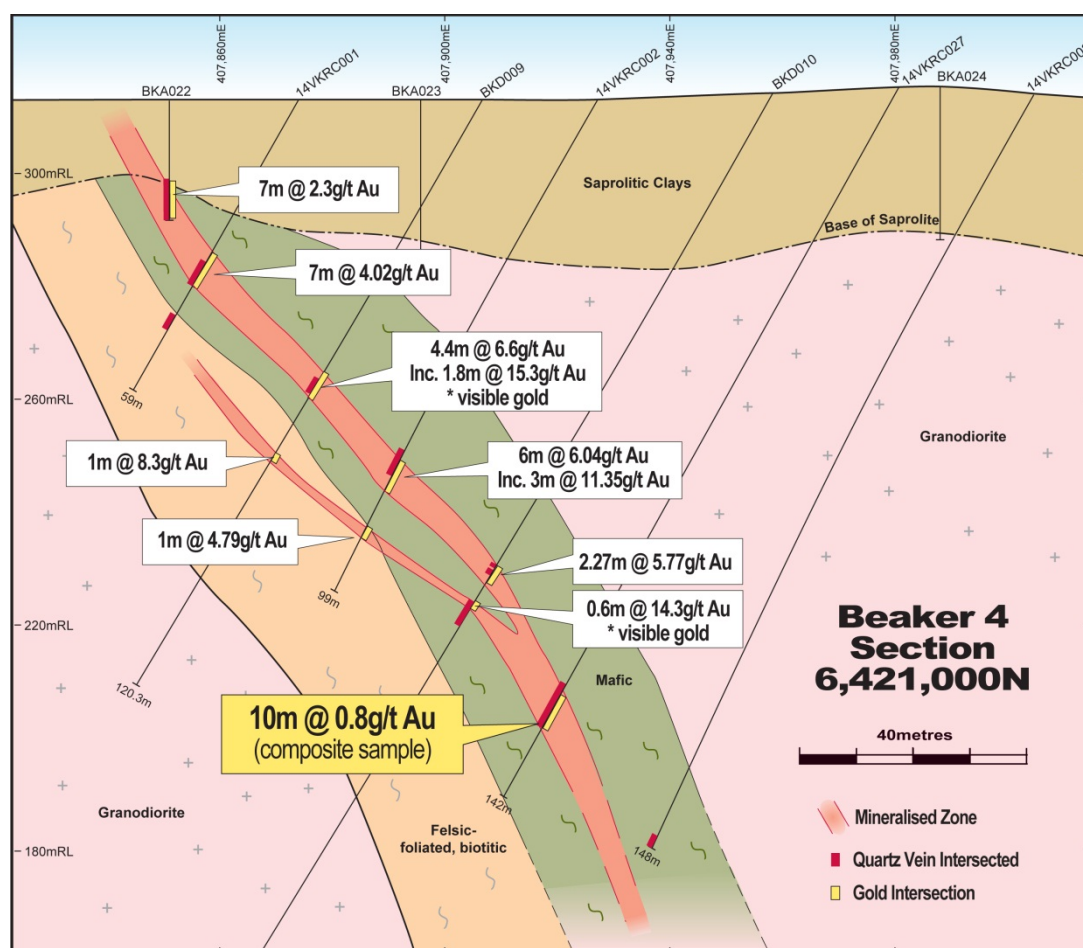


Figure 7 Beaker 4 Cross Section

Table 1 Viking Intercepts - December 2014 Program

Hole	MGA_94_East	MGA_94_North	mRL	Total Depth	Az	Dip	From	To	Interval (m)	Au (ppm)	Comment
14VKRC015	412,901	6,420,074	277	80	270	-60	10	30	20	1.71	Composite samples
14VKRC016	412,937	6,420,086	275	80	270	-60	20	25	5	0.57	Composite samples
							40	50	10	2.12	Composite samples
14VKRC017	412976	6420082	278	80	270	-60	10	25	15	0.61	Composite samples
14VKRC018	412818	6419910	282	80	270	-60	25	50	25	0.14	Composite samples
14VKRC019	412,860	6,419,919	279	80	270	-60	25	60	35	0.14	Composite samples
14VKRC021	412,829	6,419,998	274	80	270	-60	35	40	5	0.61	Composite samples
14VKRC027	407,979	6,420,977	303	142	270	-60	120	130	10	0.78	Composite samples
14VKRC028	407940	6420946	300	124	270	-60	75	80	5	1.06	Composite samples

Viking Project Background

The Project comprises 6 granted exploration licences that cover some 550km² and is located approximately 600km east of Perth and 30km south east of the town of Norseman (see Figure 8). Access to the project area from Kalgoorlie is via the sealed Celebration and Kambalda roads to the Coolgardie–Esperance Highway to Norseman then various 4WD tracks within the Project. Access into the Project is east along the old Telegraph Track, 18km south of Norseman via the Coolgardie–Esperance Highway.

Genesis purchased AngloGold Ashanti Australia Limited's Viking Project Group 2 tenements during the March 2014 Quarter (see GMD ASX Release dated March 3, 2014). The Project comprises a significant landholding in the Proterozoic Albany-Fraser Orogen ("AFO") and adjoining eastern margin of the Archaean Yilgarn Craton in what is considered an emerging mineral province that has delivered the Tropicana gold and Nova-Bollinger nickel discoveries.

The Project had received limited exploration prior to AngloGold Ashanti commencing ground acquisition in 2007. The majority of the historic work was completed in the Project area was by Western Collieries in the early 1980s exploring for lignite/coal within palaeochannels along the eastern margin of the tenements. No economic coal occurrences were identified.

Geology

The Project overlies the south-eastern margin of the Yilgarn Craton and the adjacent Northern Foreland zone of the AFO. The Northern Foreland zone is interpreted as variably reworked granites and metasediments of the Yilgarn. Northwest-oriented Yilgarn structural trends can be identified within the Northern Foreland however the effects of the northeast trending AFO becomes more pronounced towards the Biranup zone to the southeast. Well-developed pedogenic calcrete commonly overprints recent cover sequences.

The Beaker prospect is located immediately southeast of the NE trending Jerdacuttup Fault within the Northern Foreland zone of the AFO. Beaker is located dominantly within a block of variably sheared, folded and thrustured Archaean granites that retain some Yilgarn structural trends (NW – SE) and are little affected by the Albany Fraser orogeny. This block is bounded by a splay of the major Jerdacuttup Fault to the northwest and by a shear zone to the southeast. Both of these structures trend approximately northeast-southwest, parallel to the AFO.

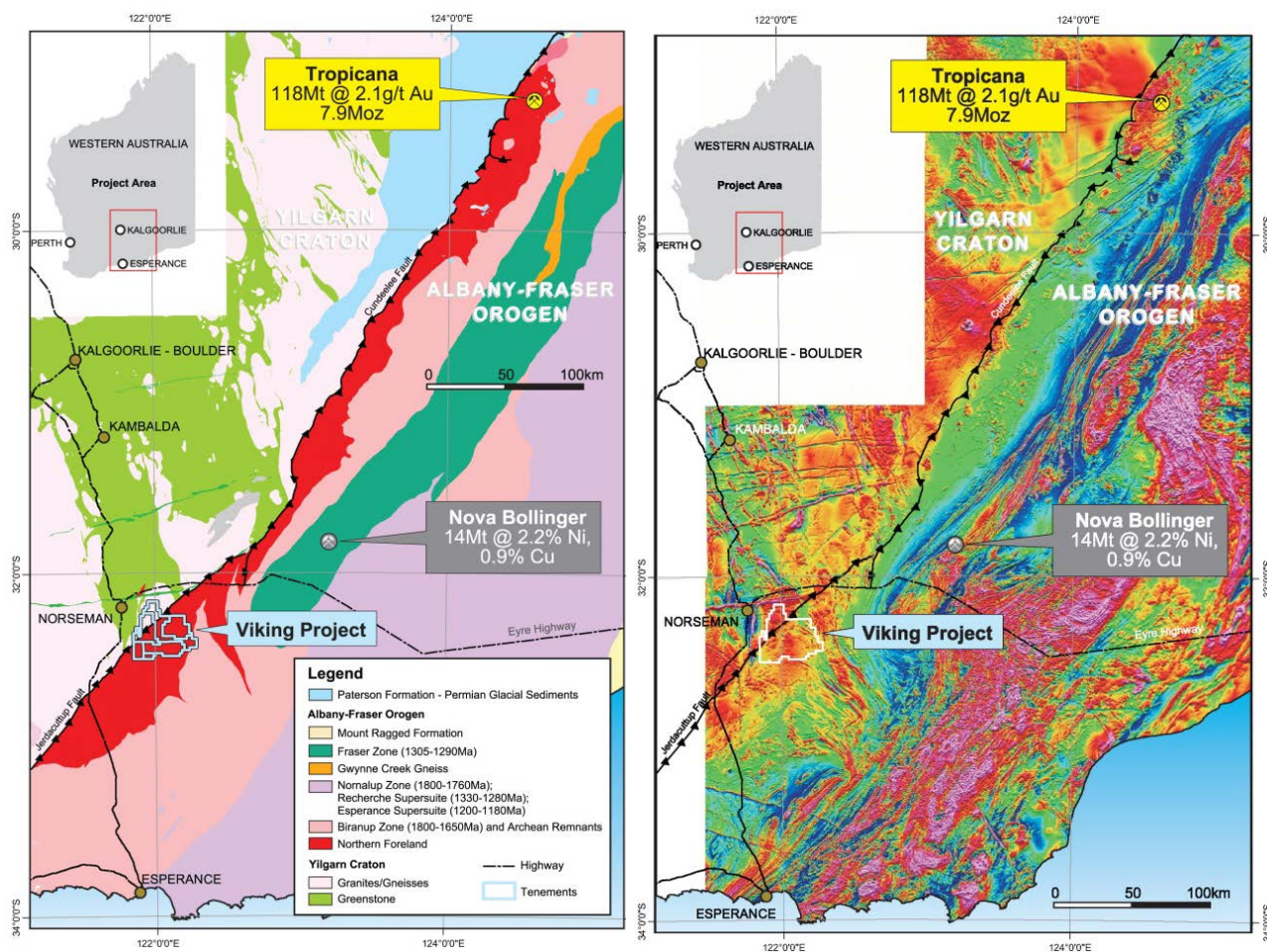


Figure 8 Regional Location

For further information:

Contact - Michael Fowler +61 8 9322 6178 or mfowler@genesisminerals.com.au

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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 – VIKING PROJECT

Criteria	JORC Code explanation	Certified Person Commentary
Sampling techniques	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.	Sampling was undertaken using standard industry practices with reverse circulation (RC) drilling.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Drill hole co-ordinates are in UTM grid (GDA94 Z51) and were measured by hand-held GPS with an accuracy of ± 4 metres.
	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.	RC drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 50 g charge for fire assay. RC samples were split using a rig-mounted cone splitter on 1m intervals to obtain a sample for assay. 5m Composite spear samples were collected for each hole. 1m samples will be submitted to the lab for areas of known mineralisation or anomalism.
Drilling techniques	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).	RC face sampling drilling was completed using a 5.75" drill bit.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Reverse circulation sample recoveries were visually estimated to be of an industry acceptable standard. Moisture content and sample recovery is recorded for each RC sample.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	The majority of samples were dry and very limited ground water was encountered.
	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.	No bias was noted between sample recovery and grade.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and	The detail of logging is considered suitable to support a Mineral Resource estimation.

	metallurgical studies.	
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of lithology, structure, alteration, mineralisation, regolith and veining was undertaken at 1m intervals.
	The total length and percentage of the relevant intersections logged.	All drill holes were logged in full.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Drilling was completed using RC.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Reverse circulation holes were sampled at 1m intervals collected via a cyclone, dust collection system and cone splitter.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples were analysed at Intertek Genalysis in Perth following preparation in Kalgoorlie. Samples were dried at approximately 120°C with the sample then being presented to a robotic circuit. In the robotic circuit, a modified and automated Boyd crusher crushes the samples to -2mm. The resulting material is then passed to a series of modified LM5 pulverisers and ground to a nominal 85% passing of 75µm. The milled pulps were weighed out (50g) and underwent analysis by fire assay (method FA50/OE04).
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Genesis submitted standards and blanks into the sample sequence as part of the QAQC process. CRM's were inserted at a ratio of approximately 1-in-40 samples.
	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.	Sampling was carried out using Genesis' protocols and QAQC procedures as per industry best practice. Duplicate samples were routinely submitted and checked against originals.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	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	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Analytical samples were analysed through Intertek Genalysis in Perth. All RC samples were analysed by 50g Fire Assay.
	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.	No geophysical tools were used to estimate mineral or element percentages.
	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.	In addition to Genesis' standards, duplicates and blanks, Intertek Genalysis incorporated 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 were inserted at regular intervals. Results from certified reference material highlight that sample assay values are accurate. Duplicate analysis of samples showed the precision of samples is within acceptable limits.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	The Managing Director of Genesis and an independent consultant verified significant intercepts.
	The use of twinned holes.	No twinned holes were completed. Exploration of the project is at an early stage.

	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Logging of data was completed in the field with logging data entered using a Toughbook with a standardised excel template with drop down fields.
	Discuss any adjustment to assay data.	No adjustments have been made to assay data.
Location of data points	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.	All maps and sample locations are in MGA Zone51 GDA grid and have been measured by hand-held GPS with an accuracy of ± 4 metres. Collar locations were planned and then later picked up using a handheld Garmin GPS and down-hole surveys were recorded with a single shot instrument. Drill hole dips vary.
	Specification of the grid system used.	Grid system used is the MGA Zone51 GDA grid
	Quality and adequacy of topographic control.	Drill hole RL's are ± 10 . Topographic control is considered adequate for the stage of exploration.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Variable drill hole spacings were used to complete a first pass test of some prospects. Minimum lines spacing is approximately 200m
	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.	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.
	Whether sample compositing has been applied.	No compositing has been applied.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	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.
	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.	No orientation based sampling bias is known at this time.
Sample security	The measures taken to ensure sample security.	Chain of custody was managed by Genesis. No issues were reported.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits or reviews of sampling techniques and data were completed.

SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Certified Person Commentary
Mineral tenement and land tenure status	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.	The project covers an area of about 550km² and is centred on an area approximately 35km south east of Norseman, approximately 170 km south-southeast of Kalgoorlie within the Dundas Mineral Field of Western Australia. Unallocated Crown land underlies the northern and western margins of the area with the majority of the area corresponding to land designated as the Dundas Nature Reserve (36957). Access to the project area from Kalgoorlie is via the sealed Celebration and Kambalda roads to the Coolgardie–Esperance Highway to Norseman. The preferred access into the project is east along the old Telegraph Track, 18km south of Norseman via the

		Coolgardie–Esperance Highway. AngloGold Ashanti has the right to a deferred payment of \$2 per Measured or Indicated (JORC 2012) Resource ounce defined on or partially on the Tenement Area as quoted in the first public announcement of a Measured or Indicated Resource on or partially on the Tenement Area. A royalty equal to 1.25% of the Net Smelter Return generated from the sale of any gold produced from the Tenement Area, after commercial production of 25 000 ounces is payable. The Project comprises exploration licences E63/1085, E63/1086, E63/1087, E63/1172, E63/1196 and E63/1198.
	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.	The tenements are in good standing. A Conservation Management Plan is in place and approved by the Department of Parks and Wildlife. Environmental flora surveys are required before ground disturbing activities are completed. Heritage agreements are in place. In December 2012, a Native Title determination was made recognising “Native title exists in relation to the land and waters within the area of the Ngadju Trial Area proceeding”. All of the tenements are within the Ngadju determination.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	AngloGold Ashanti completed the following activities between 2007 and 2013: • Compilation and review of historical exploration • Compilation of regional geological and regolith maps • First-pass and follow-up/infill auger sampling • Field mapping and rock-chip sampling • Airborne Magnetic survey completed at regional 200 m line spacing and smaller prospect areas surveyed at 50 m or 100 m line spacing • Airborne Electromagnetic survey completed over the Beaker prospect • Interpretation of geophysical and geochemical datasets • Drilling at the Beaker prospect.
Geology	Deposit type, geological setting and style of mineralisation.	The Viking Project tenements overlie favourable lithologies including Archaean remnants within the Northern Foreland of the AFO (ie the Norseman Greenstone Belt). Mineralisation discovered is associated with narrow quartz sulphide veins as well oxide mineralisation at the base of saprolite.
Drill hole Information	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: - o easting and northing of the drill hole collar - o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - o dip and azimuth of the hole - o down hole length and interception depth - o hole length.	Appropriate tabulations for drill results have been included in this release as Table 1.
	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	Appropriate tabulations for drill results have been included in this release.

	explain why this is the case.	
Data aggregation methods	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	No top cuts were applied. Intercepts results were formed from weighted averages.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	A maximum of 1m of internal dilution was included.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are currently used for reporting of exploration results
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 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').	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. Only down hole lengths are reported.
Diagrams	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.	Appropriate maps and sections are included in this release.
Balanced reporting	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.	Appropriate exploration results are reported.
Other substantive exploration data	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.	AngloGold Ashanti completed an airborne magnetic survey at 200 m line spacing with smaller prospect areas surveyed at 50 m or 100 m line spacing. An airborne electromagnetic survey was completed over the Beaker prospect.
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).	Further work will include systematic infill and extensional drilling of the currently defined mineralised system as well as follow up of aircore and auger anomalies.
	Diagrams clearly highlighting the areas	Appropriate maps and sections are included in this release.

	of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	
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