

A two-pronged growth strategy in WA gold

- *Production and cash flow today*
- *Game-changing discoveries tomorrow*

RRS Investor Luncheon Series
24-26 October 2016



Michael Fowler, Managing Director



Forward-Looking Statements

Some statements in this report regarding estimates or future events are forward looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results, and may cause the Company’s actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management’s ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward looking statements will prove to be correct.

This announcement has been prepared in compliance with the JORC Code (2012) and the current ASX Listing Rules.

Refer to the ASX announcement dated 9 August 2016 for details of the material assumptions underpinning the production target and forecast financial information for Ulysses West. The Company confirms that all the material assumptions underpinning the production target and forecast financial information derived from the production target continue to apply and have not materially changed.

Genesis Minerals Limited has concluded it has a reasonable basis for providing the forward looking statements included in this report. The Company advises that the Feasibility Study results, Production Target and Forecast Financial Information contained in this announcement are based on a Probable Ore Reserve. This announcement contains details of the Mining Alliance and capital raising which provides the Company with sufficient funding to commence mining at Ulysses West.

Competent Person’s Statement

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, a shareholder of Genesis Minerals Limited 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.

The Information in this report that relates to Mineral Resources is based on information compiled by Mr Paul Payne, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Payne is a full-time employee of Payne Geological Services and is a shareholder of Genesis Minerals Limited. Mr Payne has sufficient experience that 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 Payne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Information in this report that relates to Ore Reserves is based on information compiled by Mr Gary McCrae, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr McCrae is a full-time employee of MineComp Pty Ltd. Mr McCrae has sufficient experience that 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 McCrae consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in the presentation is extracted from Genesis Minerals Limited ASX announcements dated 8 June 2015, 31 January 2014, March 3, 2014, March 21, 2014, 8 April 2015, 28 October 2015, 21 December 2015, 1 February 2016, 9 May 2016, 18 July 2016, 9 August 2016 and 3 October 2016.

The Genesis Snapshot



Production and cash-flow today...

- **Mining underway** at Ulysses West gold project near Leonora
- 3-month toll-treatment operation **delivering ~8,900oz** from initial open pit
- **Mining alliance** with experienced contractor, SMS Innovative Mining P/L
- Estimated free **cash-flow of \$4-6M**, subject to gold price
- Forecast **cash balance of \$7-8M** by Q1 2017

Game-changing discoveries tomorrow...

- Cash to be reinvested in **aggressive exploration effort**
- Ulysses – drilling underway **targeting extensions and repetitions**
- Viking – **major greenfields exploration play** in Albany-Fraser province
- **First phase of drilling** commencing this week



The Genesis of a new growth story in WA gold, underpinned by near-term production and cash-flow and longer term growth driven by exploration.

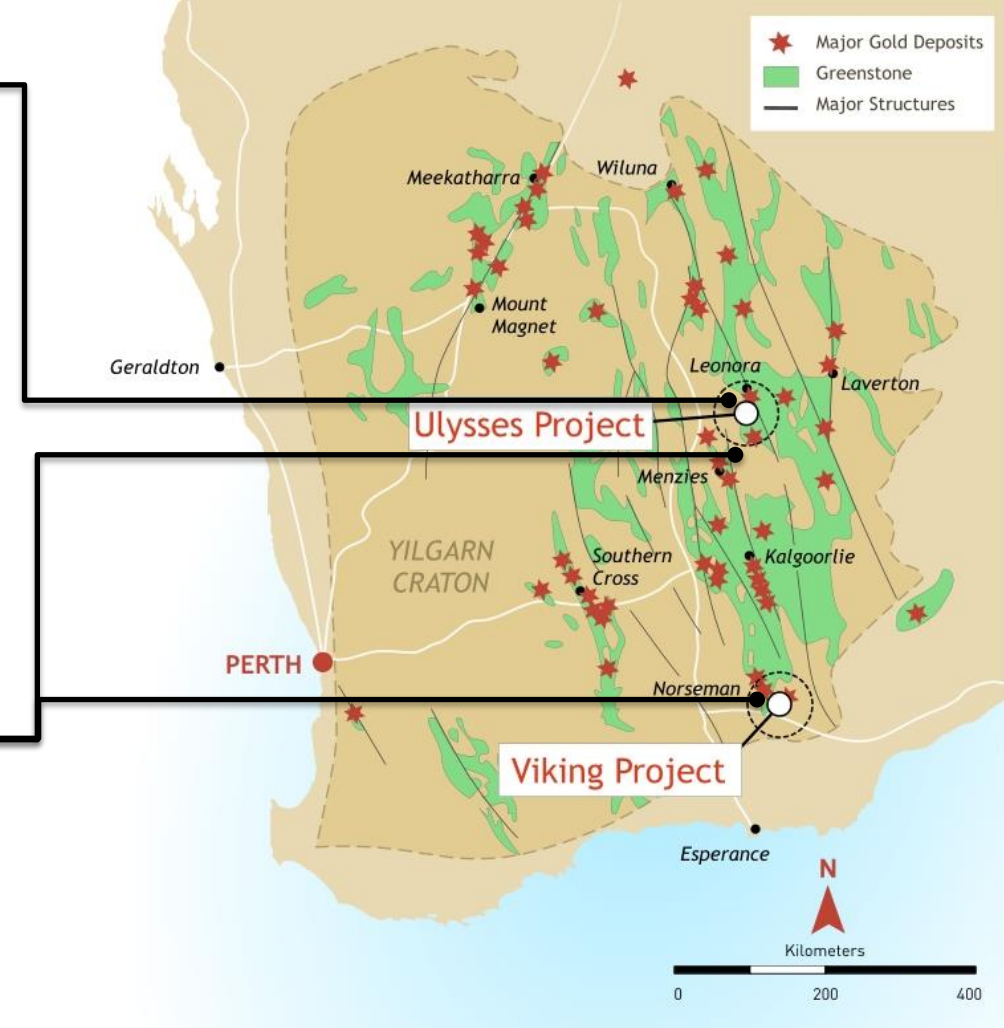
A Clear Two-Pronged Growth Strategy in WA gold



Production and cash-flow today.....



Game-changing discoveries tomorrow...

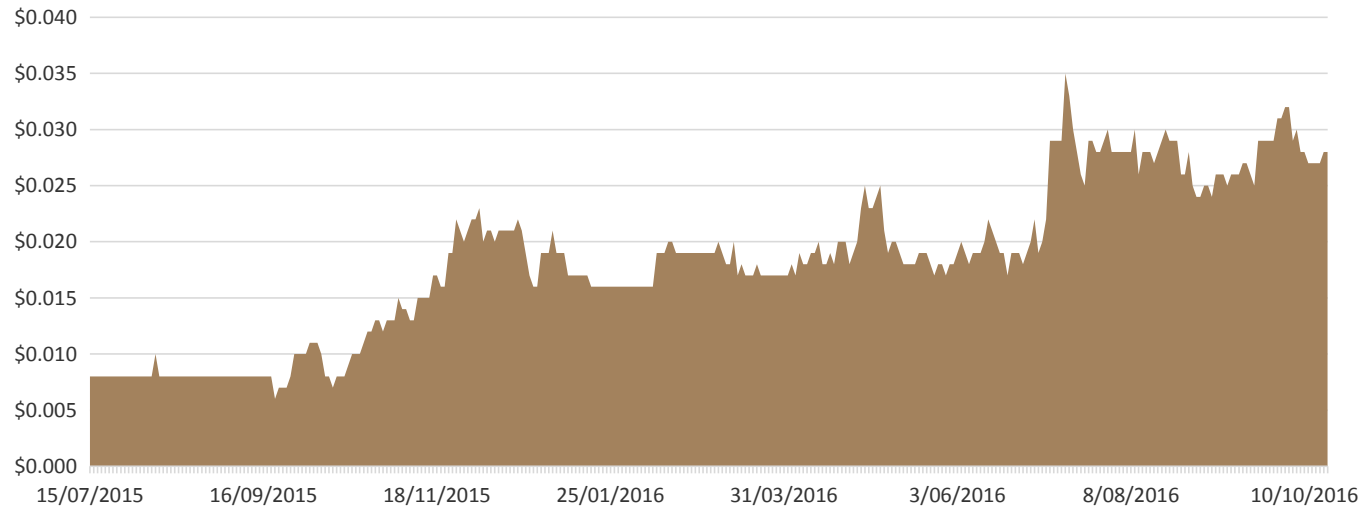




Capital Structure

Share Price	2.7c
Shares on Issue	634 million
Options on Issue	27.2 million
Market Capitalisation (@ \$0.027)	~A\$17 million
Top 40 shareholders	68%

GMD Share Price as at 20 October 2016



Board and Management

Richard Hill

Chairman

- Geologist & Solicitor
- 20 years of resource experience, involved at all levels including legal, commercial and technical

Michael Fowler

Managing Director

- Geologist with over 26 years experience
- Extensive exploration, mining and corporate experience in Western Australia, South America and West Africa

Darren Gordon

Non-executive Director

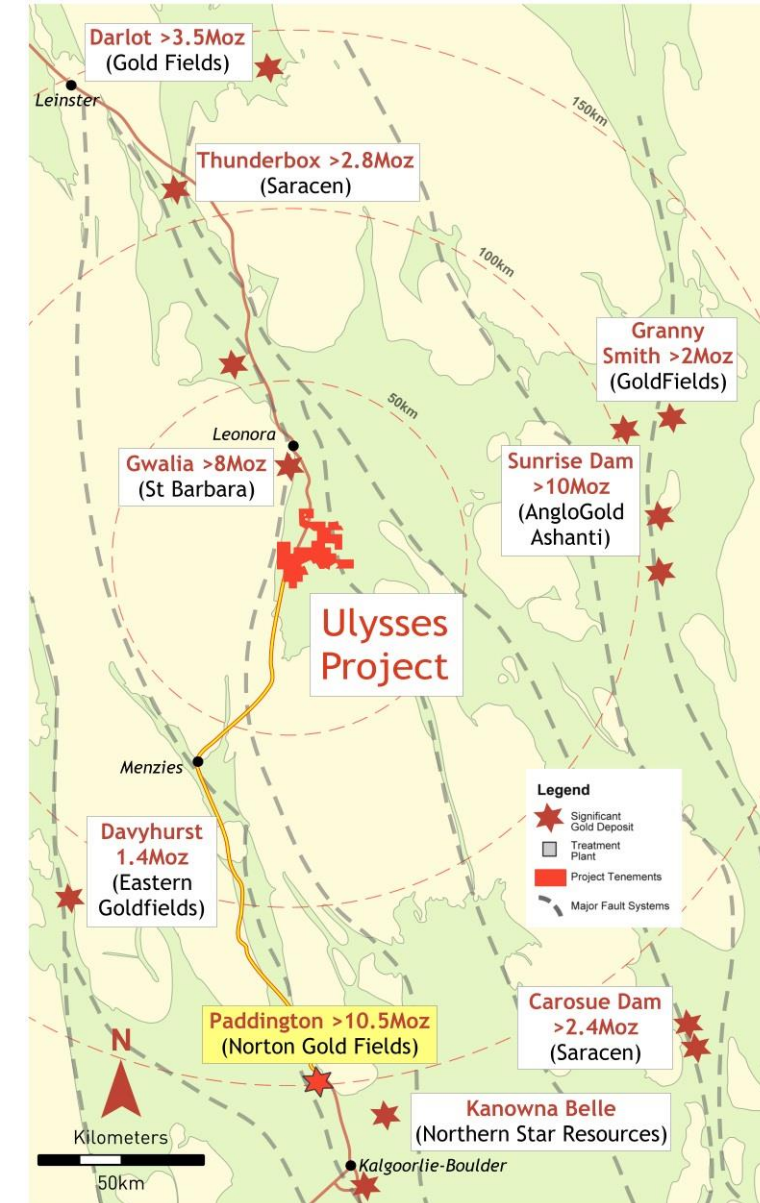
- Chartered Accountant
- Experienced executive bringing wealth of experience in exploring, funding and development of resource projects in Australia and South America

Ulysses West - Project Summary

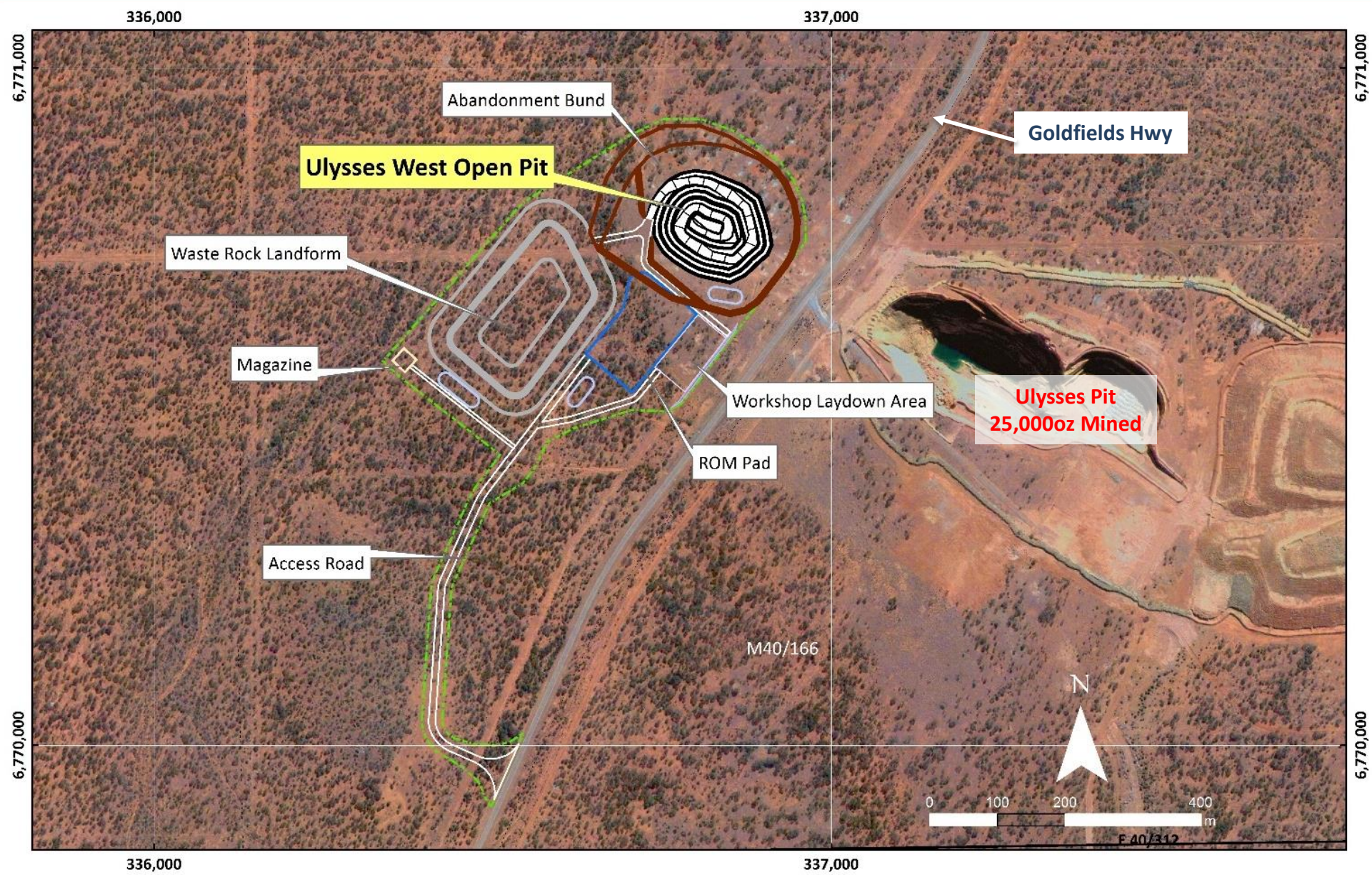


- Located in the heart of WA's world-renowned Yilgarn Craton (Eastern Goldfields)
- Close to several multi-million ounce gold deposits
- Mining commenced recently at Ulysses West
- Initial Probable Ore Reserve¹ of 74,000t at 4.1g/t gold for 9,700oz
- Mining Alliance with SMS to support and significantly de-risk development
- Toll Milling Agreement with Paddington Mill (Norton Gold Fields)
- Estimated free cash flow of ~A\$4-6M from initial 3-month mining project
- Ulysses Mineral Resource stands at 2.13Mt at 2.2g/t gold for 151,000oz

¹. See GMD ASX Release dated August 9, 2016 and Ore Reserve Categories in Appendix 1



Ulysses West - Layout



Ulysses West - Mining Commenced, First Cash-Flow Imminent



Ulysses West - Mining Commenced, First Cash-Flow Imminent



Ulysses West - Mining Commenced, First Cash-Flow Imminent



Ulysses West - Mining Alliance Agreement



- Mining Alliance with highly regarded SMS Innovative Mining Pty Ltd
- SMS providing mix of equity and debt funding to support development of the Project
- Equity of up to A\$2.5M to be provided to the Company via conversion of mining services to GMD equity at a share price of 2.5 cents per share
- Shares issued to SMS to be escrowed for a period of 12 months
- A further interest free debt facility of A\$2M to be made available to the Company as a working capital facility should it be required
- Any debt drawn down by the Company to repaid out of net cash flows from the Project
- **SMS and the Company to jointly investigate opportunities to develop other mining operations and generate further cash flow for the business**

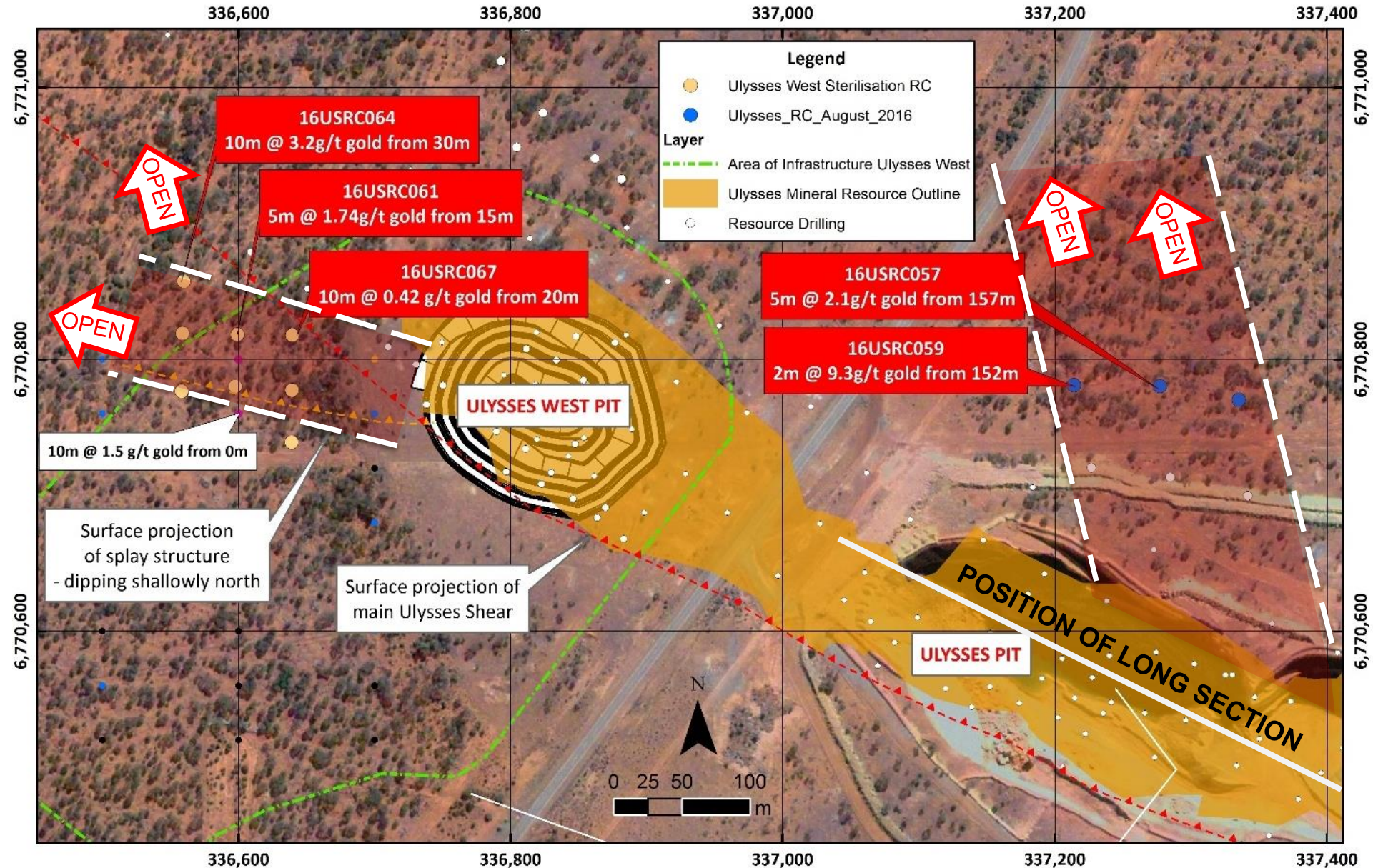




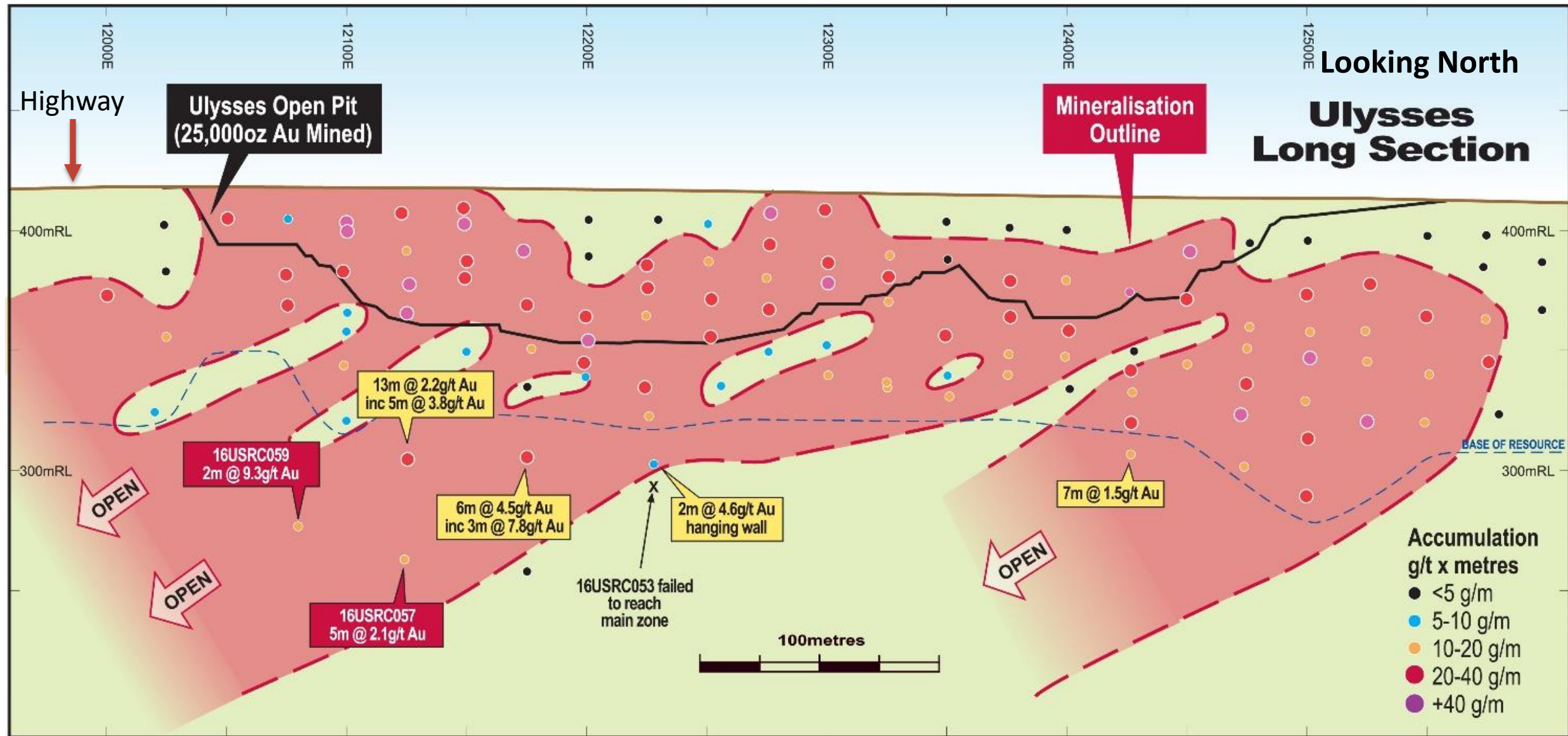
- Binding Toll Milling Agreement entered into with Paddington Gold Pty Ltd (“Paddington”), a wholly owned subsidiary of Norton Gold Fields Ltd
- Competitive milling rates secured with ore haulage to be undertaken by Paddington’s preferred haulage contractor
- Paddington Mill only 160km on sealed Goldfield Highway from Ulysses West Pit.
- Strong payment terms secured whereby Paddington will pay 50% of the gross revenue based on 80% of the grade control mined grade within 15 days of delivery of ore. Gold price fixed at last day of batch delivery.
- Final payment to be received within 4-6 weeks once final grade, moisture and metallurgical recovery has been determined. Ore processing, haulage and royalties to be deducted from this final payment.
- Toll milling agreement allows the Company to be able to generate a strong cash flow over a short period of time.



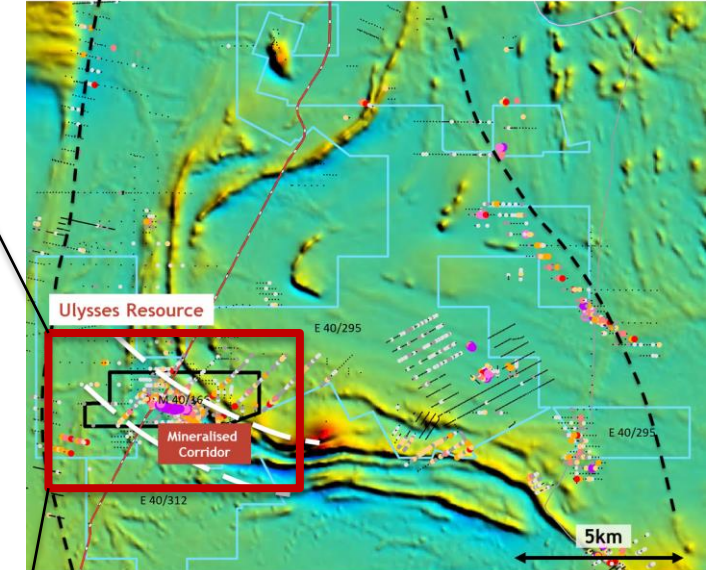
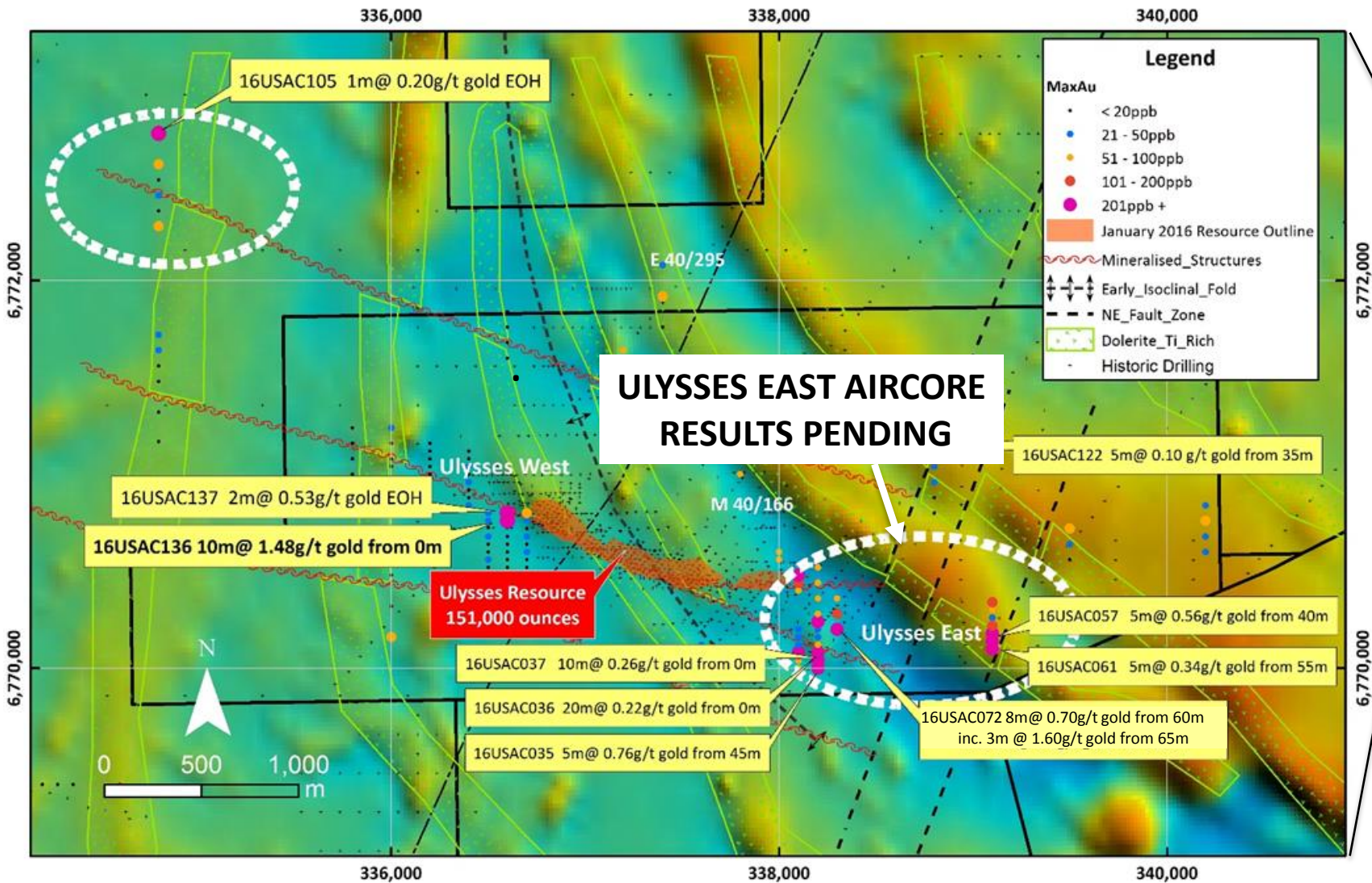
Ulysses - Near-Mine Exploration Targets



Ulysses - Near-Mine Exploration Targets



Ulysses - Mining Lease Targets



- Significant new gold zones intersected at Ulysses East and Ulysses West outside of the existing Mineral Resource
- AC drilling demonstrates the significant potential for resource growth at Ulysses from new discoveries

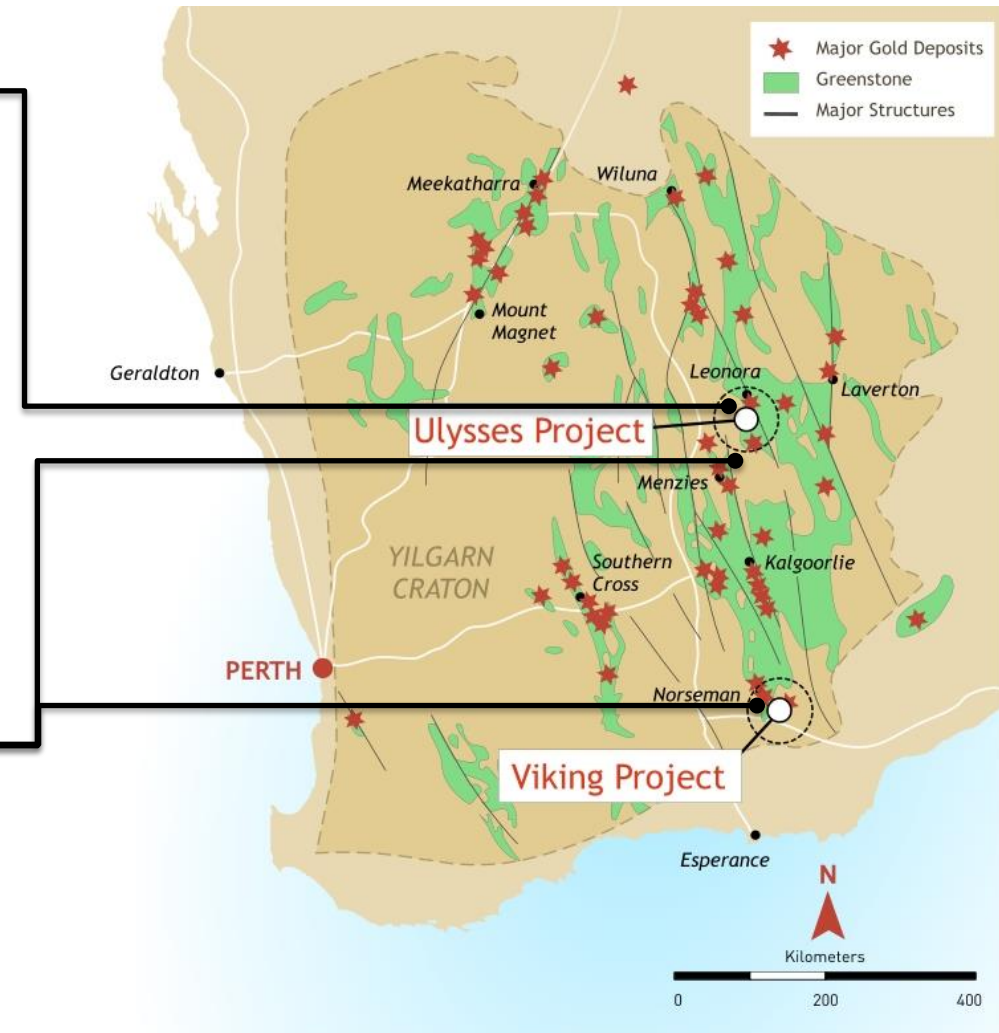
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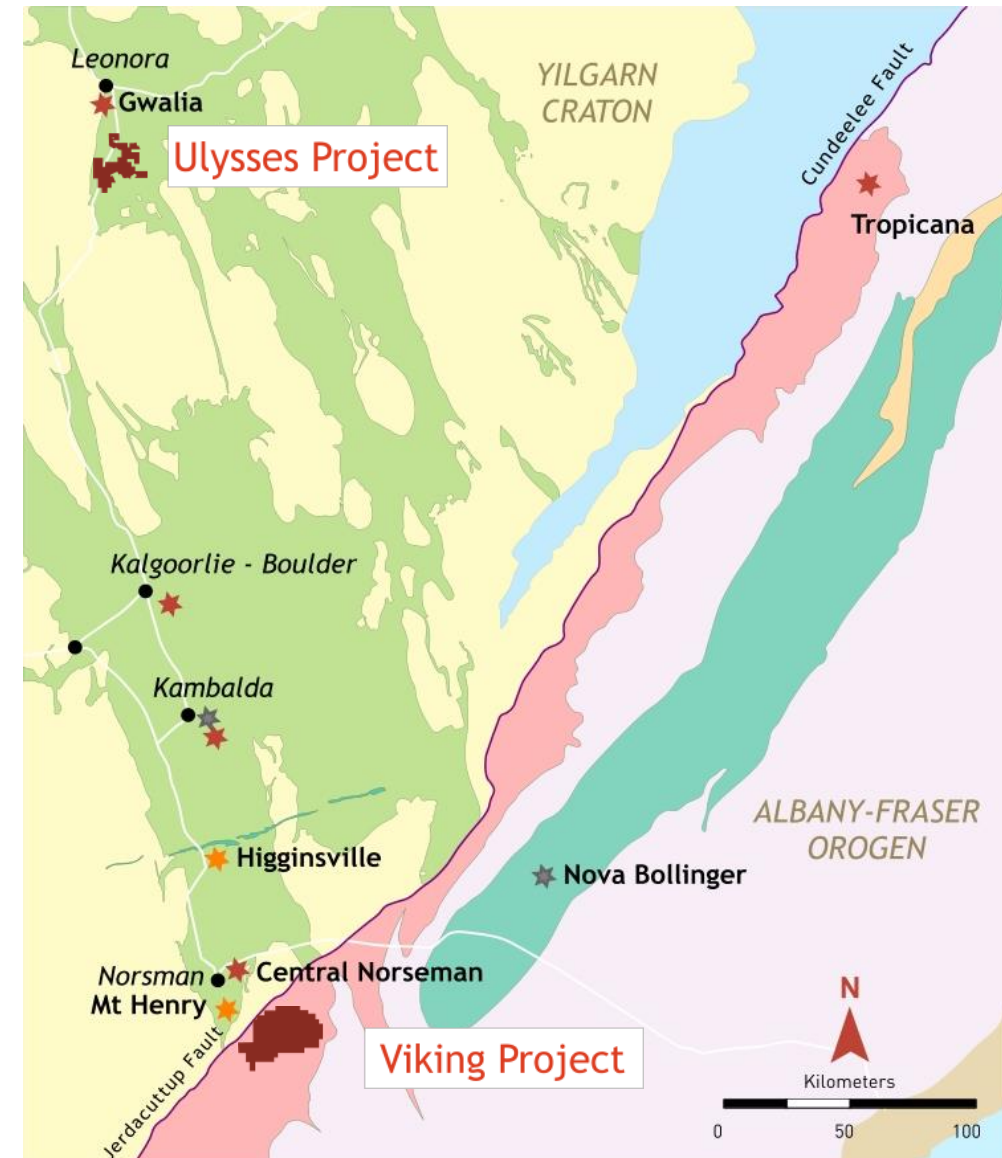




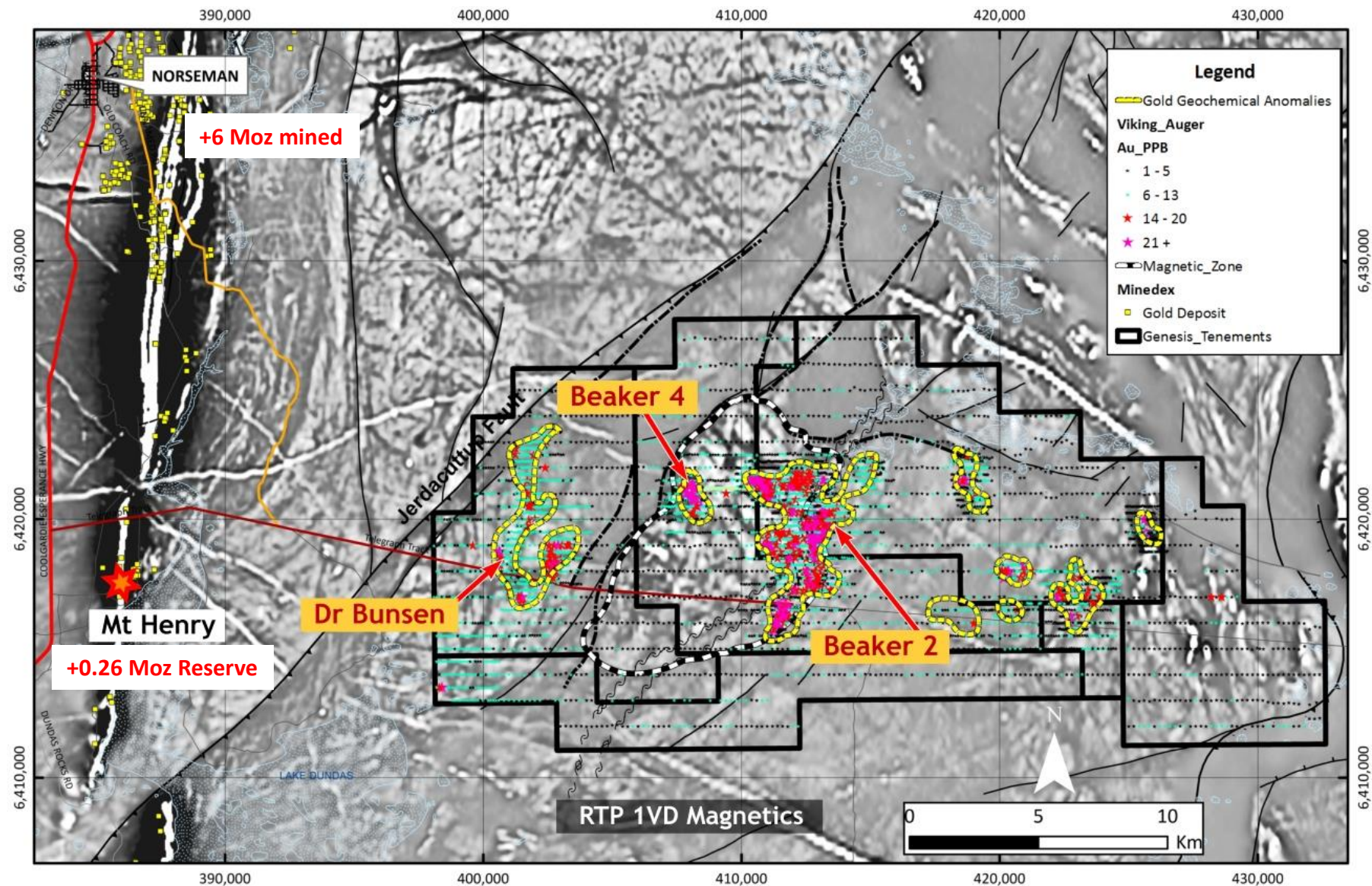
Viking Gold Project

- Second highly prospective gold exploration project held by the Company
- Located in world-class Albany-Fraser Orogen (Tropicana gold deposit, Nova-Bollinger nickel deposit)
- Under-explored area with significant discovery potential
- Drilling of emerging Beaker prospect commenced this week

Opportunity to define stand alone high-grade resources or resources capable of being toll treated at nearby mining infrastructure



Viking Gold Project - Overview

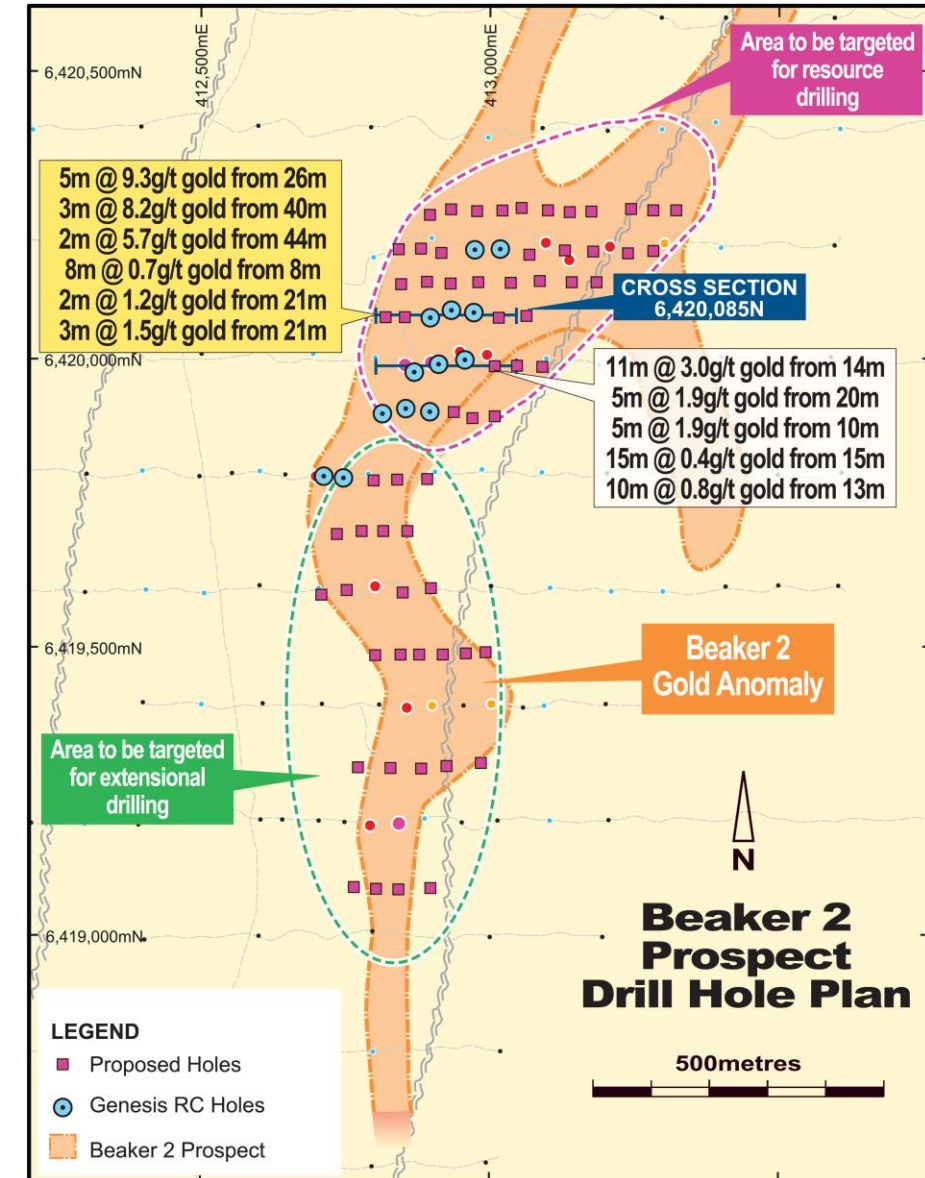
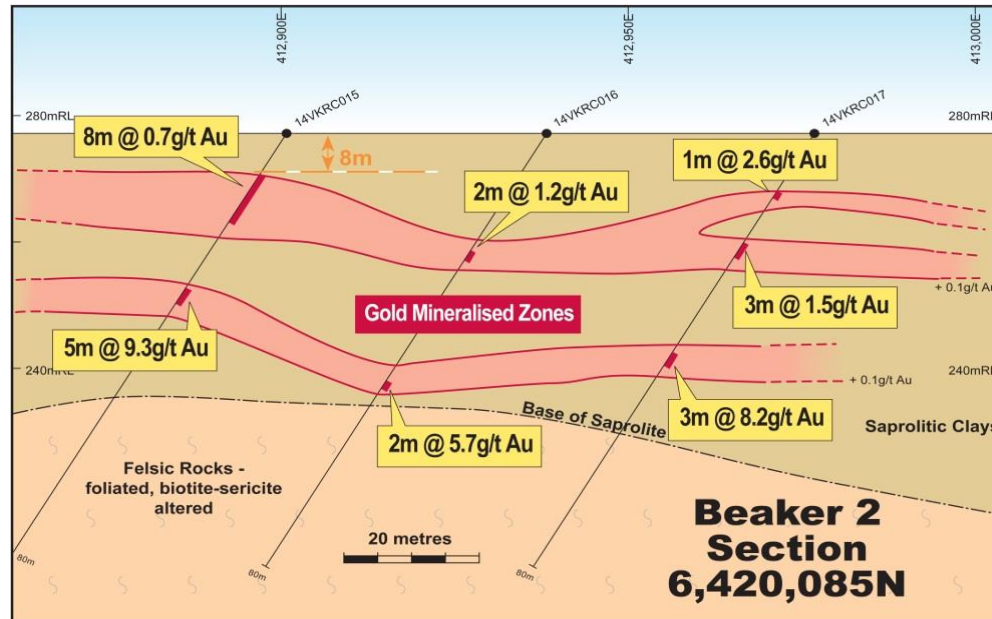


Viking Gold Project - Beaker 2 Prospect



- Significant wide zone of near surface oxide mineralisation intersected
- +100m wide sub horizontal blanket
- 1.5km long aircore defined gold anomaly to be drill tested

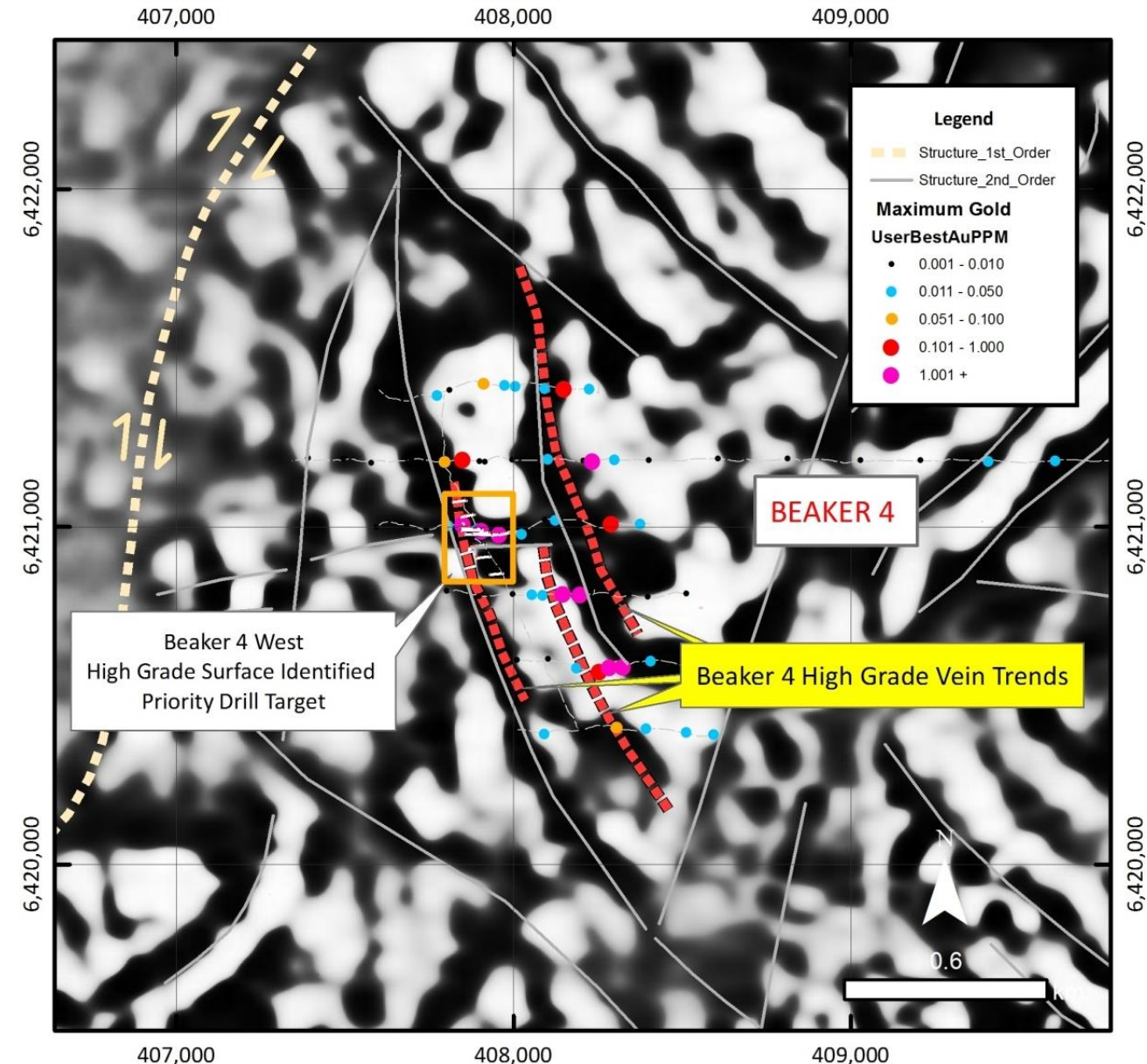
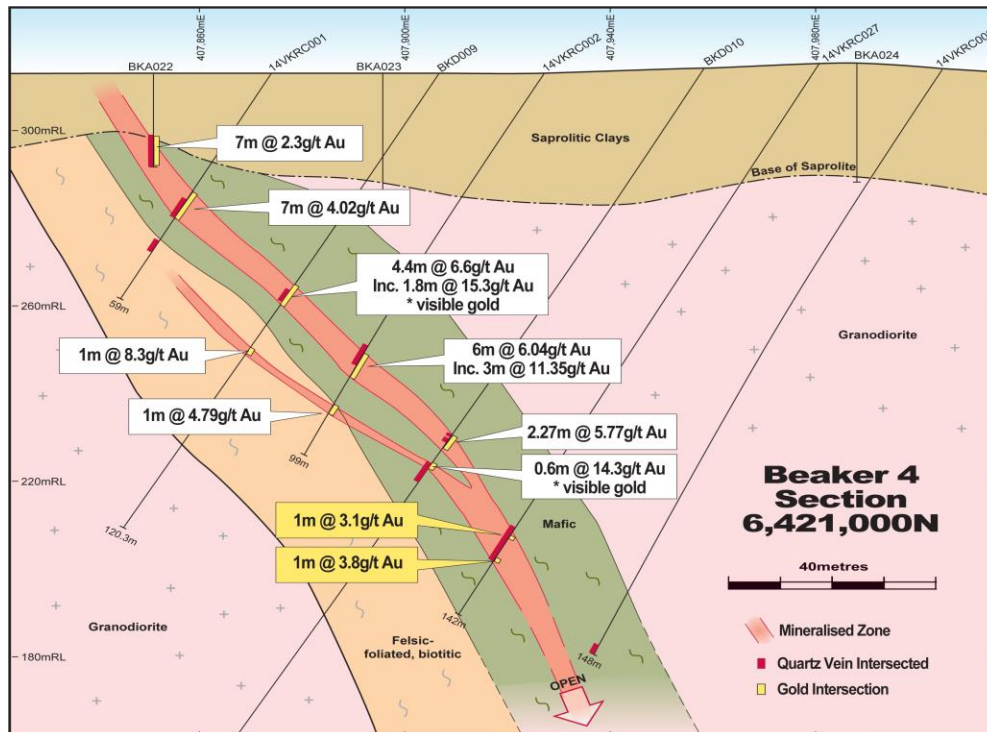
Potential to define a large oxide gold zone associated with a high-grade vein system



Viking Gold Project - Beaker 4 Prospect



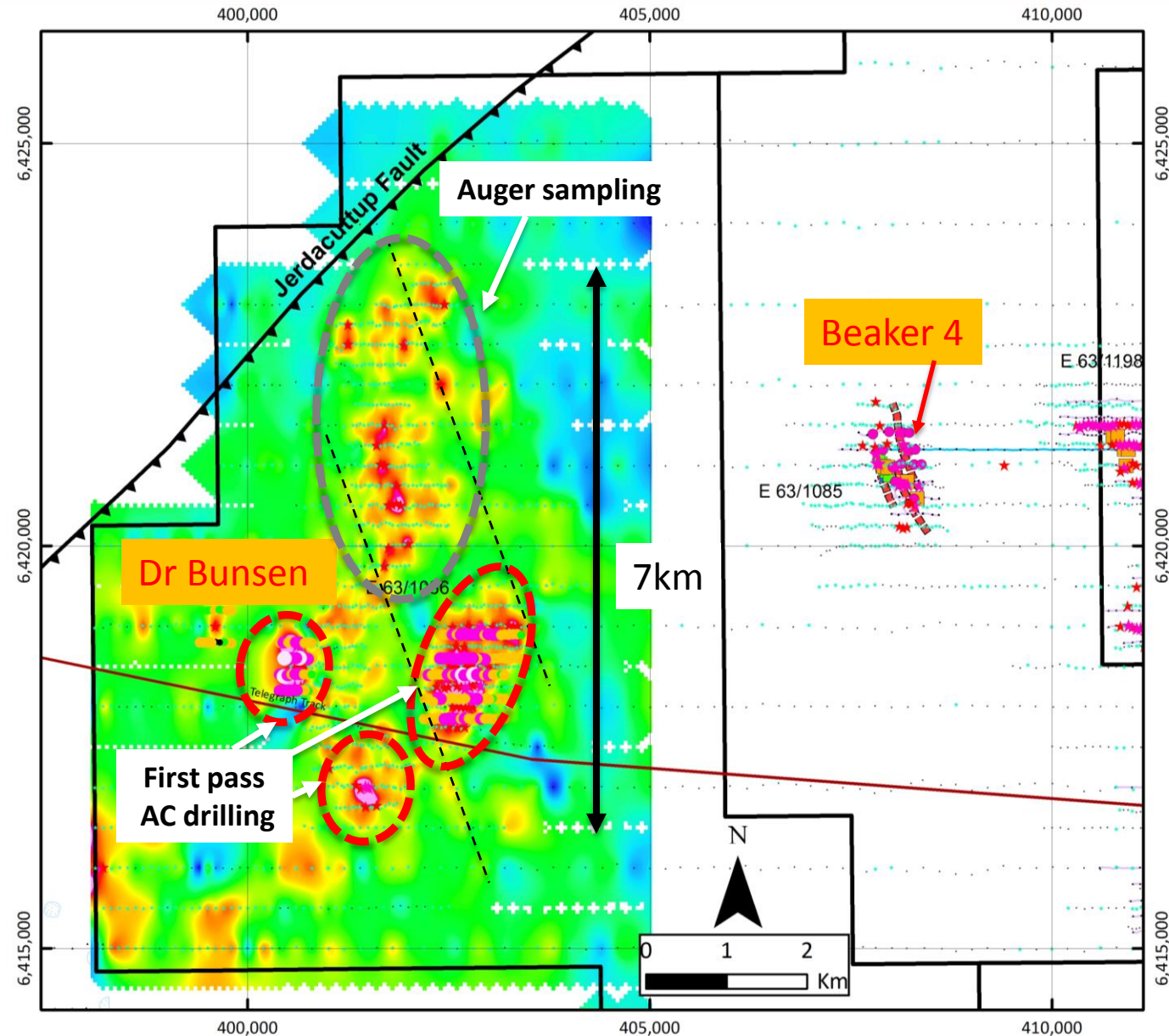
- High-grade gold intersected
- Gold mineralisation is hosted by laminated pyrite-bearing quartz veins with visible gold
- Three open ended mineralised trends (+2km) to be targeted by follow up RC and aircore (AC)



Viking Gold Project - Dr Bunsen Anomaly



- Strike extensive (7km) auger defined gold anomaly
- Adjacent to the Jerdacuttup Fault – contact between Yilgarn Craton and Albany Fraser Orogen
- Untested by drilling
- First pass air core drill testing to bedrock commenced
- Infill and extensional auger geochemical sampling to be completed



Summary - Key Investment Takeaways



Ulysses Gold Project – Western Australia

- ✓ Mining underway, first cash-flow imminent
- ✓ Mining Alliance Agreement with SMS Innovative Mining Pty Ltd which provides funding for the initial mining operation at Ulysses West
- ✓ Highly competitive Toll Milling Agreement in place with Paddington Mill
- ✓ Cash-flow to fund ongoing exploration: potential for “game-changing” discovery
- ✓ Grow the resource inventory at Ulysses and identify additional low-risk open pit mining opportunities which can be pursued in a similar manner to Ulysses West



Viking Gold Project – Western Australia

- ✓ Outstanding greenfields gold exploration opportunity
- ✓ Follow-up drilling of Beaker prospect underway
- ✓ Potential for significant economic discovery





ASX Code: GMD

Contact Details:

U6, 1 Clive Street, West Perth WA 6005

PO Box 937, West Perth WA 6872

Phone: +61 8 9322 6178

ACN 124 772 041

www.genesisminerals.com.au

info@genesisminerals.com.au



Appendix 1 - Ulysses Project Resources and Reserves



Ulysses Ore Reserve Summary

Ore Reserve Category	Tonnes	Au g/t	Au Oz
Proved	-	-	-
Probable	74,000	4.1	9,700
Total	74,000	4.1	9,700

Ulysses Mineral Resource Inclusive of Ore Reserves

Mineral Resource Category	Tonnes (Mt)	Au g/t	Au Oz
Measured	-	-	-
Indicated	1.62	2.4	122,500
Inferred	0.51	1.8	29,000
Total	2.13	2.2	151,500

See GMD ASX Release dated February 1, 2016 for detailed resource information