

2018 ANNUAL GENERAL MEETING – CHAIRMAN'S ADDRESS

I am pleased to report on what has been another very busy and successful year for Genesis, with outstanding progress achieved at our flagship Ulysses Gold Project in the Eastern Goldfields.

During the year, we completed a series of major drilling campaigns at Ulysses that were designed to increase the Project's Resource base, with the ultimate aim of defining sufficient Resources and Reserves to underpin a significant, standalone underground gold mining operation.

We completed a total of over 43,000 metres of Reverse Circulation and diamond drilling during the year – an impressive achievement for a small company with a very small team.

Very pleasingly, these drilling campaigns culminated in the delivery of a significantly increased Mineral Resource for Ulysses last month, with the updated Resource comprising 7.1 million tonnes grading 3.3 grams per tonne for 760,000 ounces of contained gold.

This represents an almost 270 per cent increase in contained gold – or well over half a million ounces – since last year's Annual General Meeting.

Given the robust Resource grade, and the Project's prime location in one of Western Australia's most well-endowed goldfields, we are rapidly gaining confidence that the Ulysses Project will well and truly justify the development of a standalone mining and processing operation.

We already have scoping and feasibility studies underway to map out a blueprint for the proposed mine development, with these studies to be completed in parallel with additional drilling to continue to grow the Resource towards – and, we hope, well beyond – one million ounces.

In addition to our drilling at Ulysses, over the past 12 months Genesis has also significantly progressed exploration at our Barimaia Gold Project, which is continuing to emerge as a large-scale, shallow gold system.

Barimaia delivered some exceptional broad, high-grade gold intercepts from first pass drilling in late 2017, and we have recently commenced a major second round of drilling to get a clearer insight into the size and scale of this asset.

On the corporate front, we were delighted by the strong shareholder support for our \$5 million share placement completed earlier this year. This placement was heavily oversubscribed, with the funds used to underpin our aggressive drilling programs at Ulysses. I would like to sincerely thank all our shareholders who participated in this raising, and who continue to support the company's endeavours.

In closing, I believe that Genesis is set to commence 2019 with a very strong growth outlook – Ulysses is rapidly shaping up as a significant new gold mine, and our regional exploration has the potential to unlock major new discoveries.

This positive outlook is a testament to the hard work and commitment of the Genesis team, led by our Managing Director Michael Fowler. Mike leads a small, but highly talented team, and I would like to sincerely thank each and every one of them for their hard work over the past year.

I would also like to acknowledge the efforts of my fellow non-executive directors, Craig Bradshaw and Gerry Kaczmarek, who we were pleased to welcome to the board in March this year.

Further I would like to express my sincere thanks to past directors Darren Gordon and the late Damian Delaney for their key contributions in getting Genesis to this exciting stage.

Thanks finally to you – our valued shareholders – for your support. I look to the future with great enthusiasm.

Richard Hill
Chairman

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