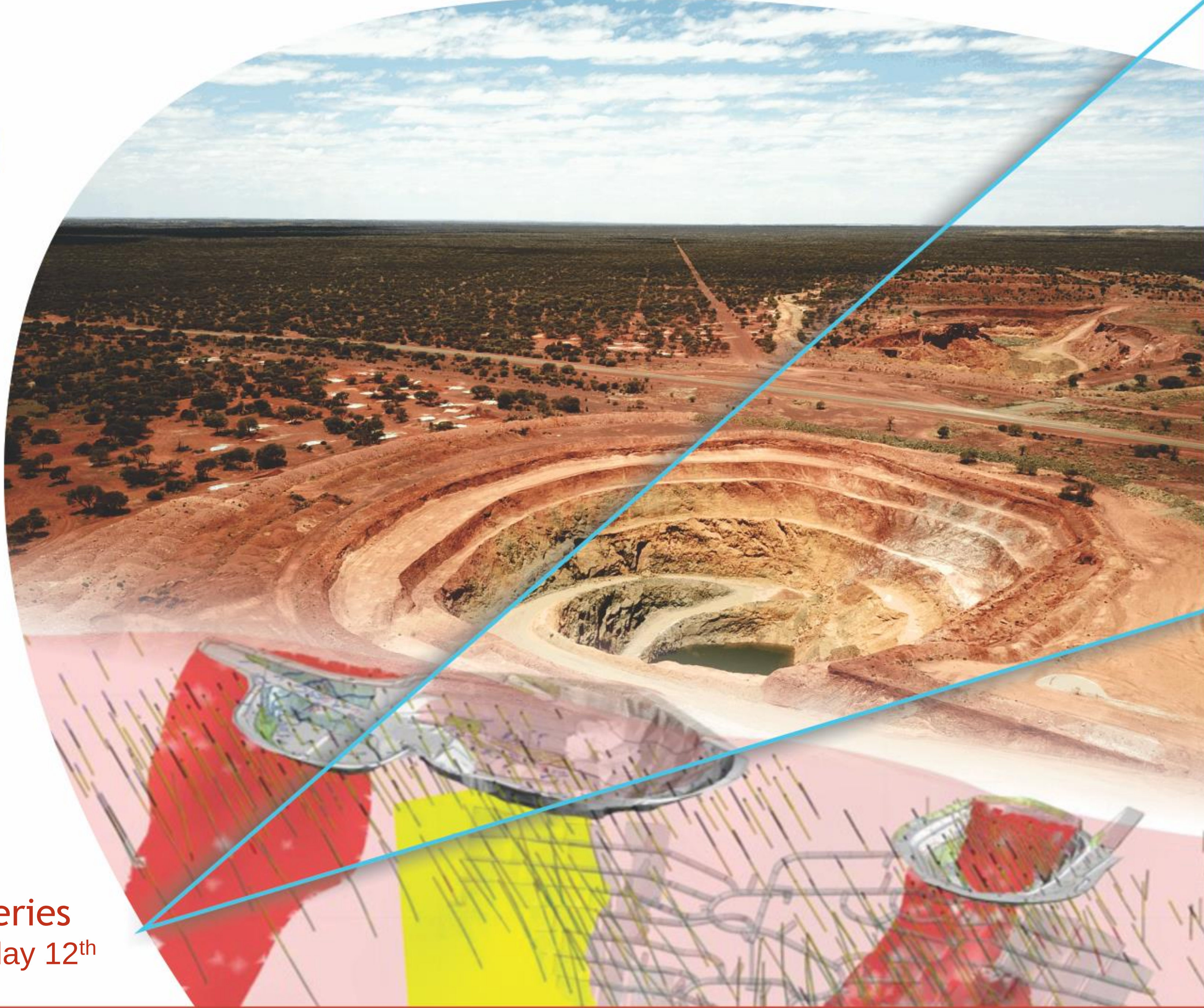
Genesis Minerals Limited
ASX Code: GMD

Ulysses Gold Project, WA

Growing and developing a new high-grade Australian gold project in a Tier-1 location



Resources Rising Stars

December 2018 Investor Luncheon Series

Melbourne, Monday 10th | Sydney, Wednesday 12th

Disclaimer

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.

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.

Scoping Study Results – Ulysses Gold Project

The Company confirms that all the material assumptions underpinning the production target included in this report for the Ulysses Gold Project (Refer to GMD ASX Release dated 23rd November 2018 for full Scoping Study details) continue to apply and have not materially changed.

A Fast-Growing WA Gold Company Focused on Tier-1 Districts

- Key focus: **Ulysses Gold Project** near Leonora
- Objective is to **maximise the value** of the project for our shareholders
- **Strategic Asset:** ***high-grade gold – prime location – scale***
- Scoping Study confirms **low cost, financially robust gold project**
- Resource **7.1Mt @ 3.3g/t gold for 760,000oz**[1]
  - ✓ Includes High Grade Resource:

    4.1Mt @ 4.7g/t gold for 628,000oz
- **Outstanding Resource growth potential** with ongoing drilling
- Focus on **significantly expanding Resource base**
- **Excellent discovery potential** at Barimaia Project, near the 6Moz Mt Magnet gold mine
- **Strong ongoing news-flow up until Christmas and into 2019**

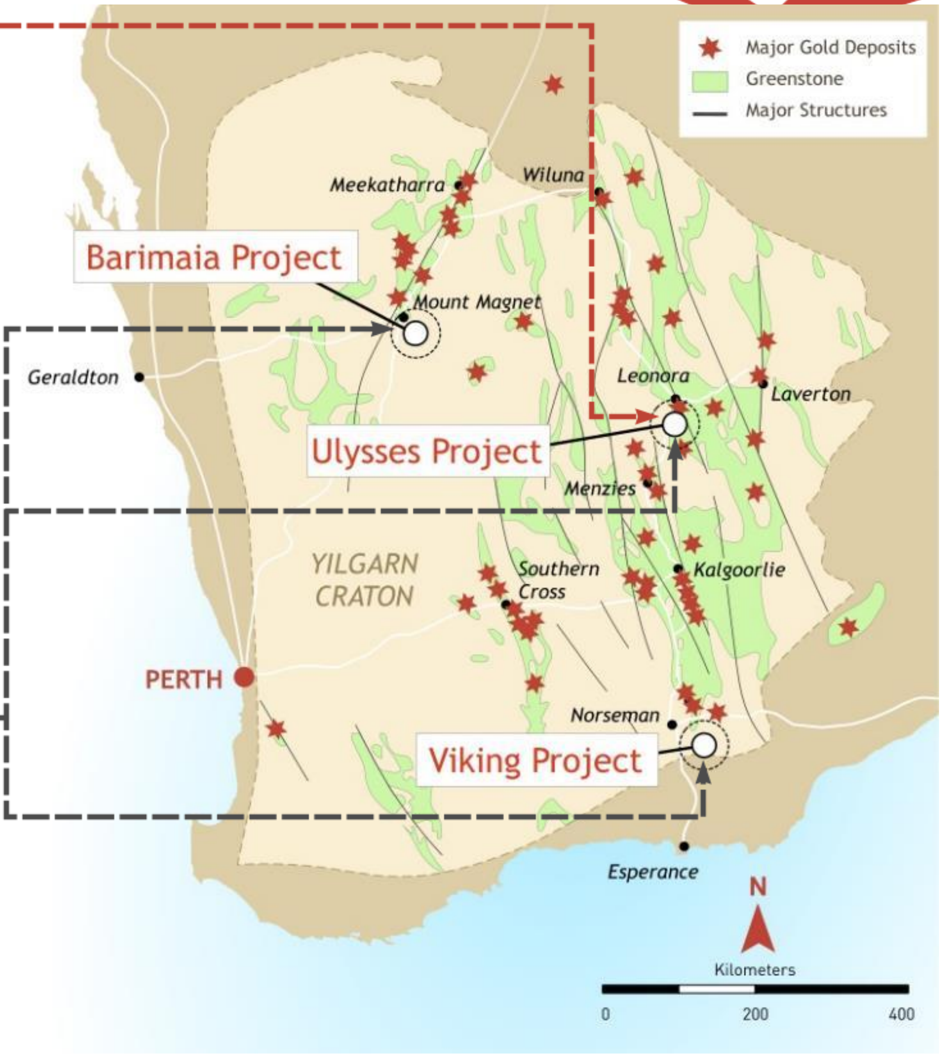
The Genesis of a new growth story in WA gold, underpinned by high-quality emerging projects in Tier-1 jurisdictions.

[1] Refer to GMD ASX Release dated 9th October 2018

Key Projects: Focused on WA's Premier Gold Districts

Ulysses: Emerging underground gold project

Ulysses, Barimaia, Viking: Discovery potential

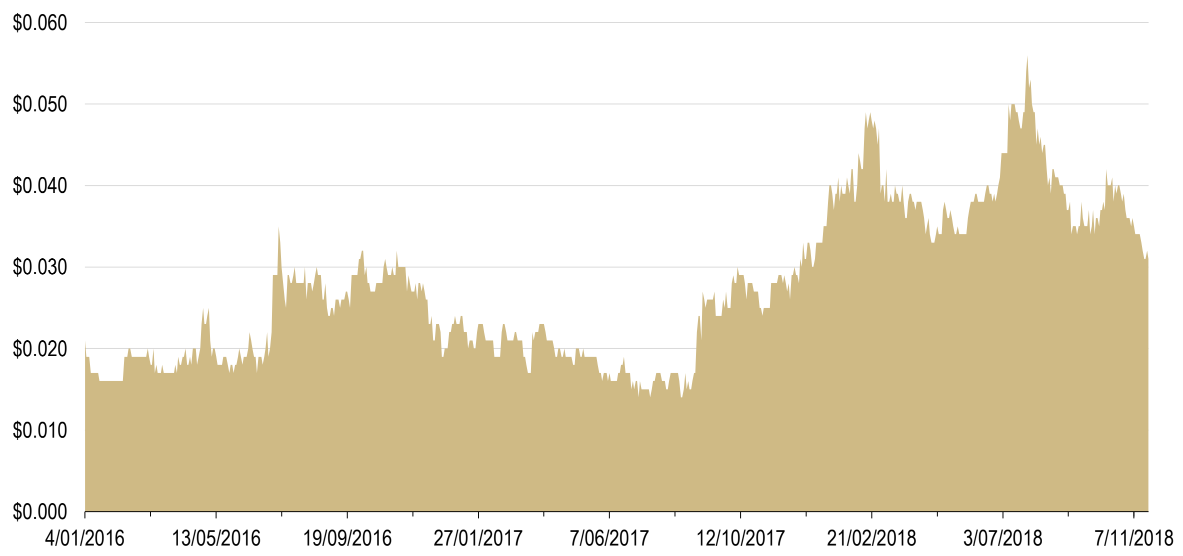


Corporate Overview

Capital Structure

Share Price	3.0c
Shares on Issue	1,088.6 million*
Options on Issue	33 million
Market Capitalisation (@ $0.030)	~A$32 million
Top 50 shareholders	~55%

Cash @ December 13, 2018 ~$7 million*



Board and Management

Tommy McKeith	**Chairman**

- *Highly experienced Mining Executive involved at all levels from project acquisition and exploration through to funding and development*
- *Currently non-executive Director of Evolution Mining*

Michael Fowler	**Managing Director**

- *Geologist with over 28 years experience*
- *Extensive exploration, mining and corporate experience*

Craig Bradshaw	**Non-executive Director**

- *Mining Engineer - CEO Adaman Resources*
- *COO for Saracen Mineral Holdings from 2013 to 2017*
- *Experienced industry professional with over 25 years experience*

Gerry Kaczmarek	**Non-executive Director**

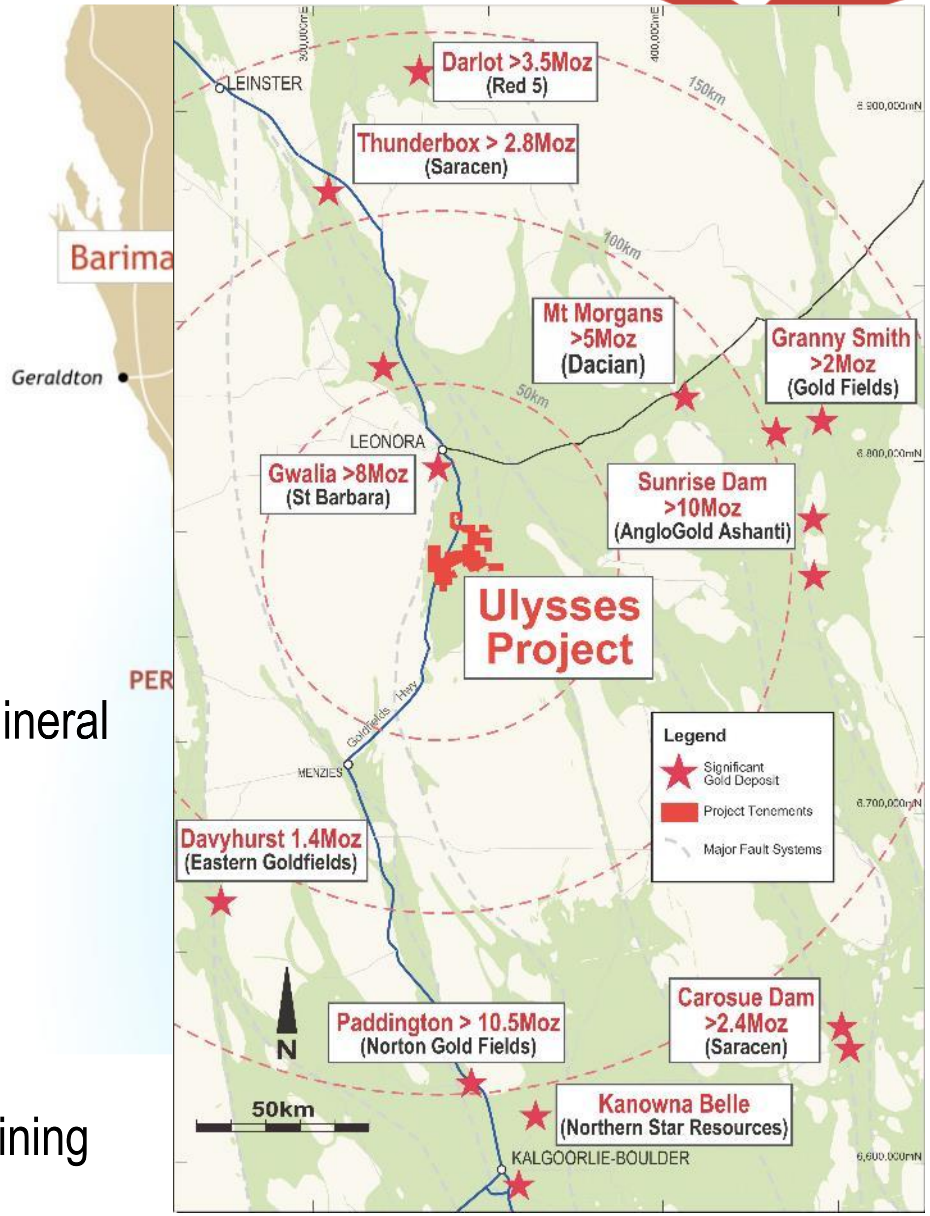
- *CFO for Troy Resources 1998 to 2008 and 2017 to current*
- *CFO for Saracen Mineral Holdings from 2012 to 2016*
- *Over 30 years experience in accounting, finance and company management*

* Pro-forma figures following completion of $5M share placement announced on 6 December 2018, scheduled for completion on 13 December. Refer ASX release, 6 December 2018.

Ulysses - Project Summary

- Exceptional location: just 30km from Leonora – world-class mining district
- High-grade, high quality JORC 2012 Mineral Resource:
  - ***7.1Mt @ 3.3g/t gold for 760,000oz** – open in all directions*
  - *High-grade portion of resource estimated to contain:*
    - ***4.1Mt @ 4.7g/t gold for 628,000 ounces***

    Includes four high-grade shoots containing:
    - ***1.6Mt @ 6.9g/t gold for 356,000 ounces***
- Mineral Resource increased by 137% (439,000oz Au) in 2018 at <$10/oz
- Aggressive drilling program continuing to further expand and upgrade the Mineral Resource to underpin a large standalone mining operation:
  - *Outstanding exploration upside – currently drilling extensions*
  - *Resource upgrade and in-fill drilling*
- Scoping Study completed with Feasibility work ongoing
- Located on Granted Mining Lease with approved Mining Proposal for UG Mining

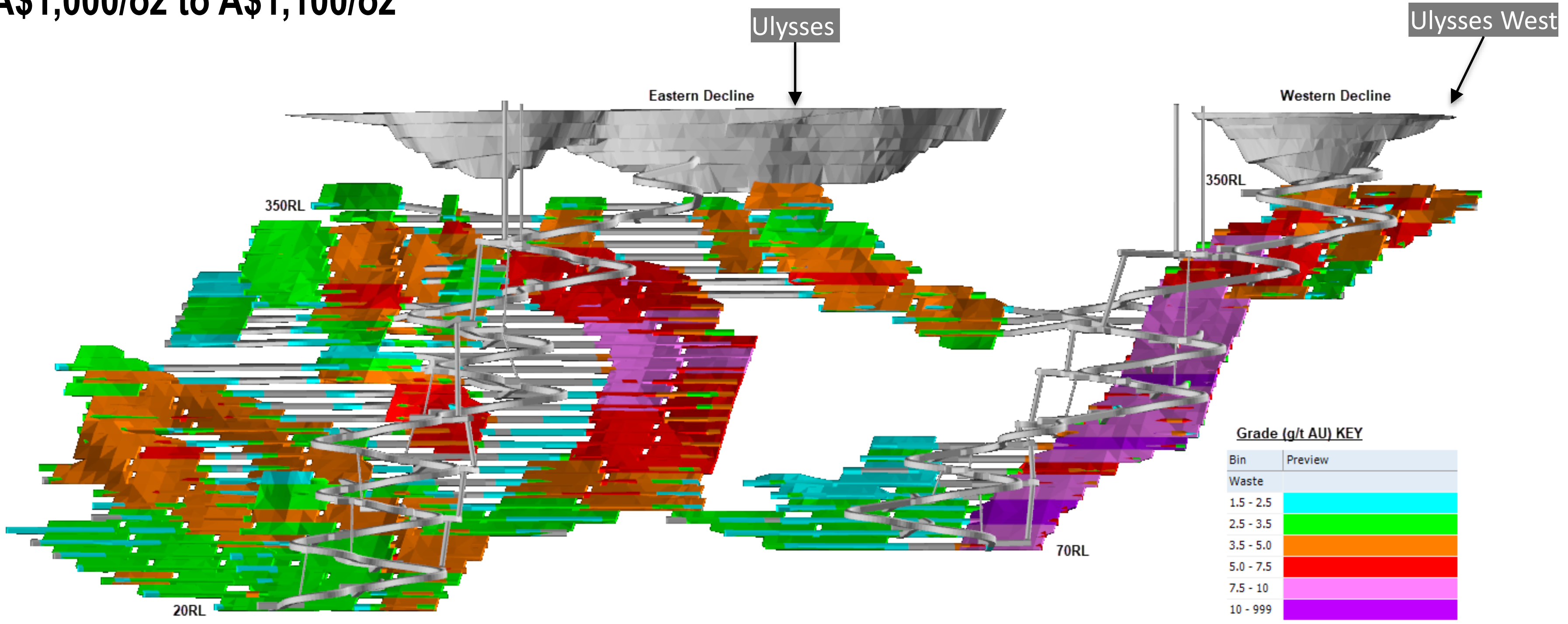


Ulysses - Scoping Study

- **Highlights financially robust and technically low-risk gold project**
- Includes construction of ~0.8Mtpa processing facility
- Mineral Resources in the proposed Life-of-Mine (LOM) schedule:
  - ***3.01Mt @ 4.1g/t gold for 400,000 ounces*** *fully-diluted*
- Gold production of **~358,000 ounces over 4 years**
- Annualised production of **~100,000ozpa**
- Mining and processing rate of **0.8Mtpa to 0.9Mtpa**
- AISC costs (LOM): **A$1,000/oz to A$1,100/oz**

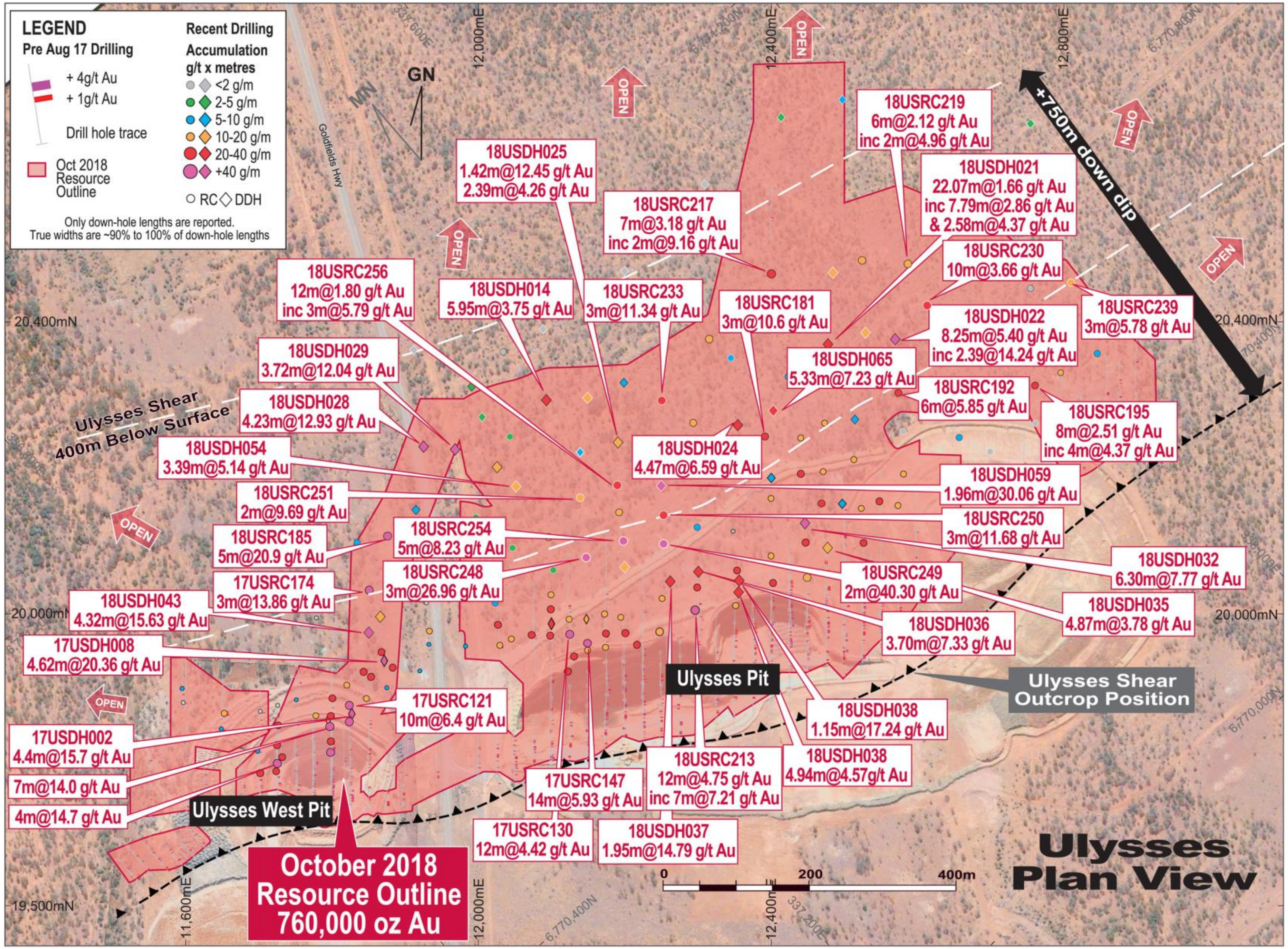
Genesis' strategy remains in place to significantly grow the Mineral Resource

Developed over 330m



Refer to GMD ASX Release dated 23rd November 2018 for Scoping Study details

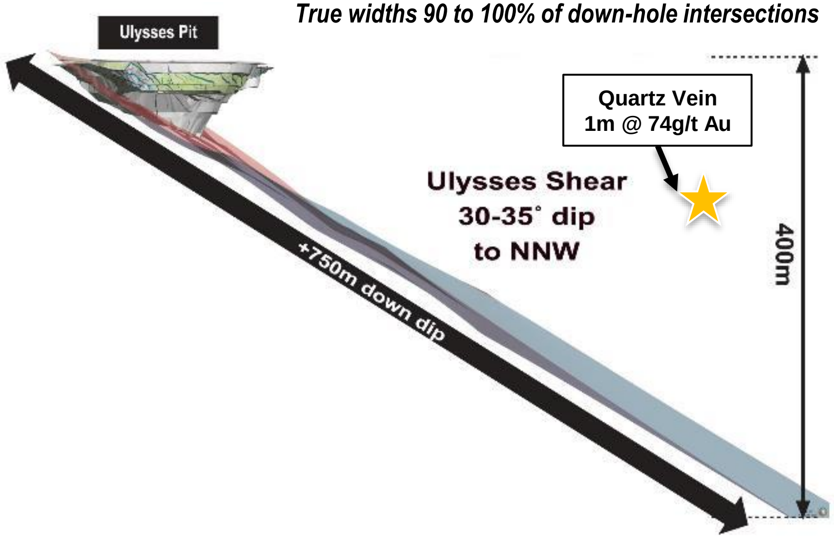
Ulysses – A Rapidly Growing High-Grade Gold System



Significant drill intercepts:

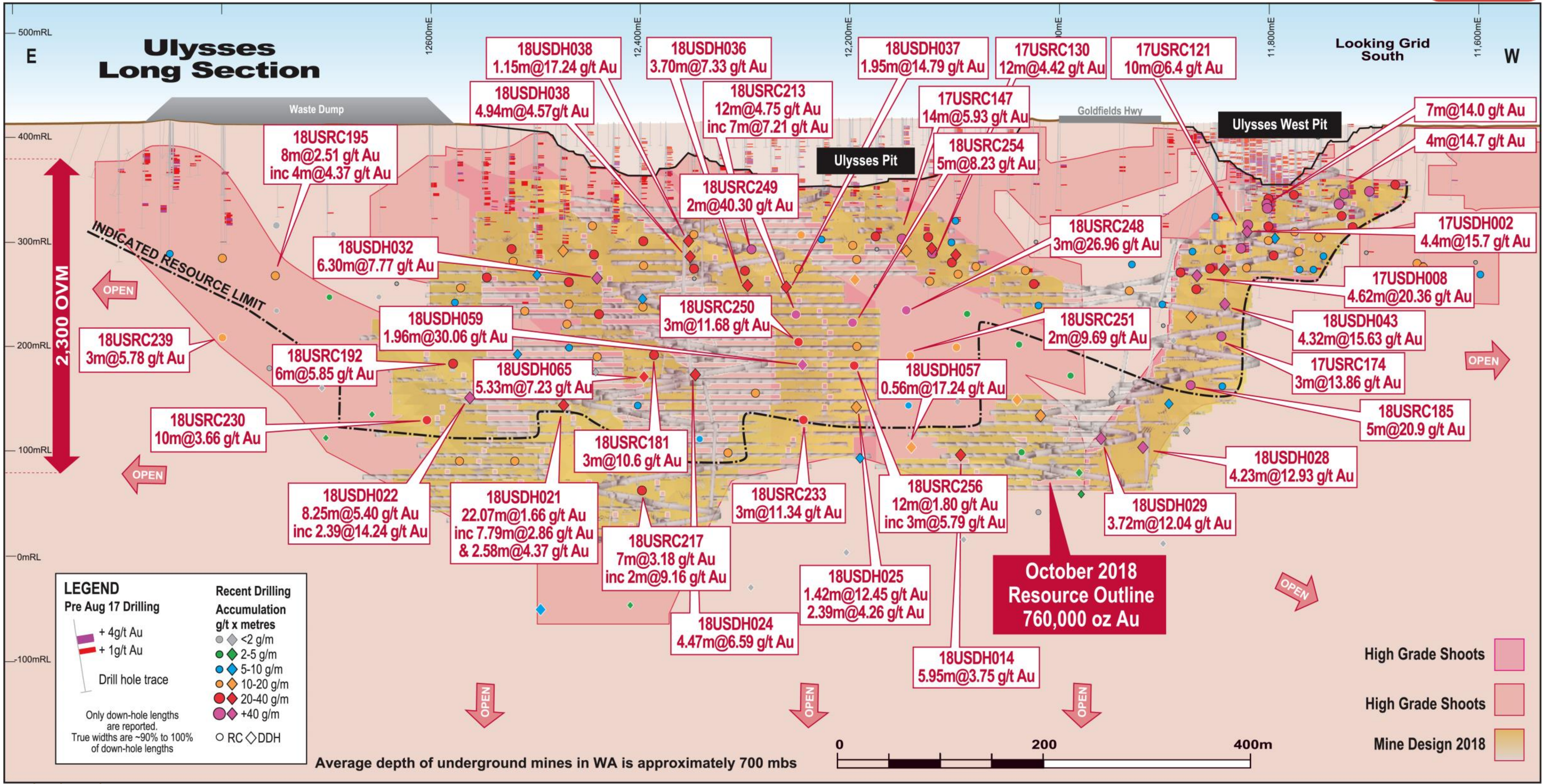
- *5m @ 20.9g/t gold from 281m*
- *4.62m @ 20.3g/t gold from 166.6m*
- *3m @ 26.9g/t gold from 182m*
- *2m @ 40.3g/t gold from 192m*
- *4.40m @ 15.7g/t gold from 119.0m*
- *6.3m @ 7.8g/t gold from 170m*
- *7m @ 7.2g/t gold from 131m*
- *14m @ 5.9g/t gold from 120m*
- *10m @ 6.4g/t gold from 121m*
- *8m @ 5.2g/t gold from 109m*
- *4.23m @ 12.9g/t gold from 347.9m*
- *3.72m @ 12.0g/t gold from 342.7m*

True widths 90 to 100% of down-hole intersections

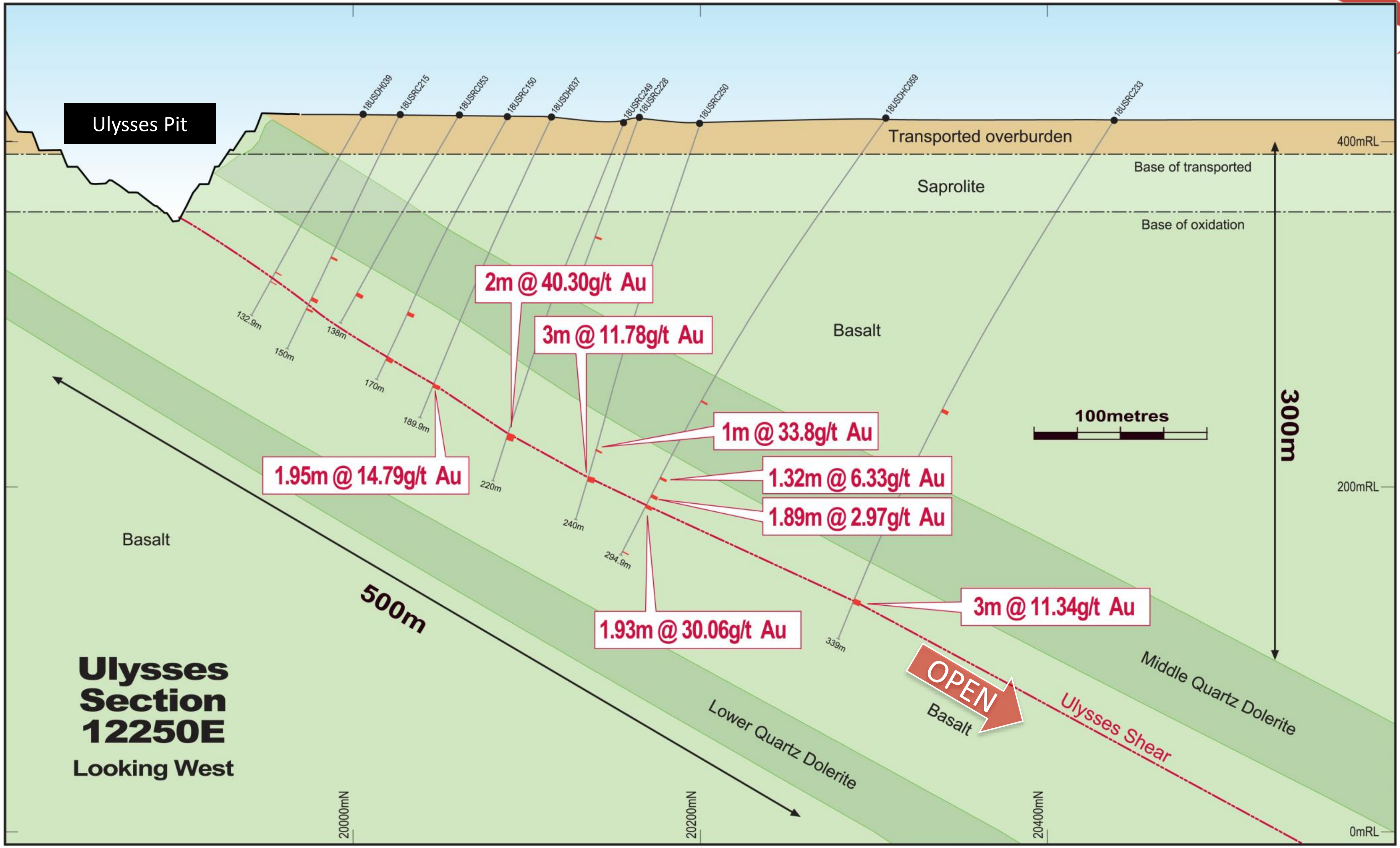


Refer to GMD ASX Releases dated 02 August 2018 and 25 September 2018

Ulysses – Long Section

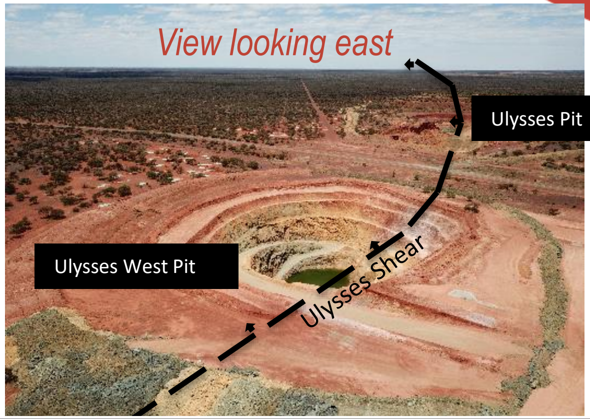


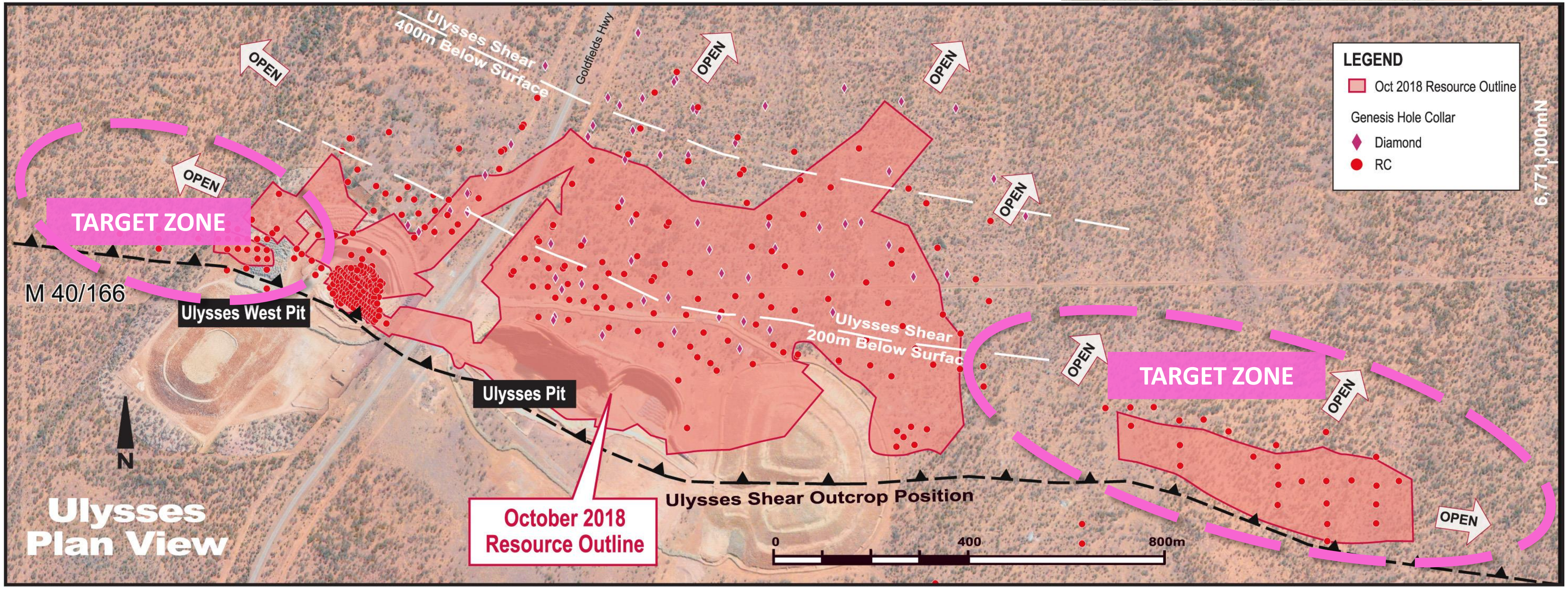
Ulysses – Section 12,250E



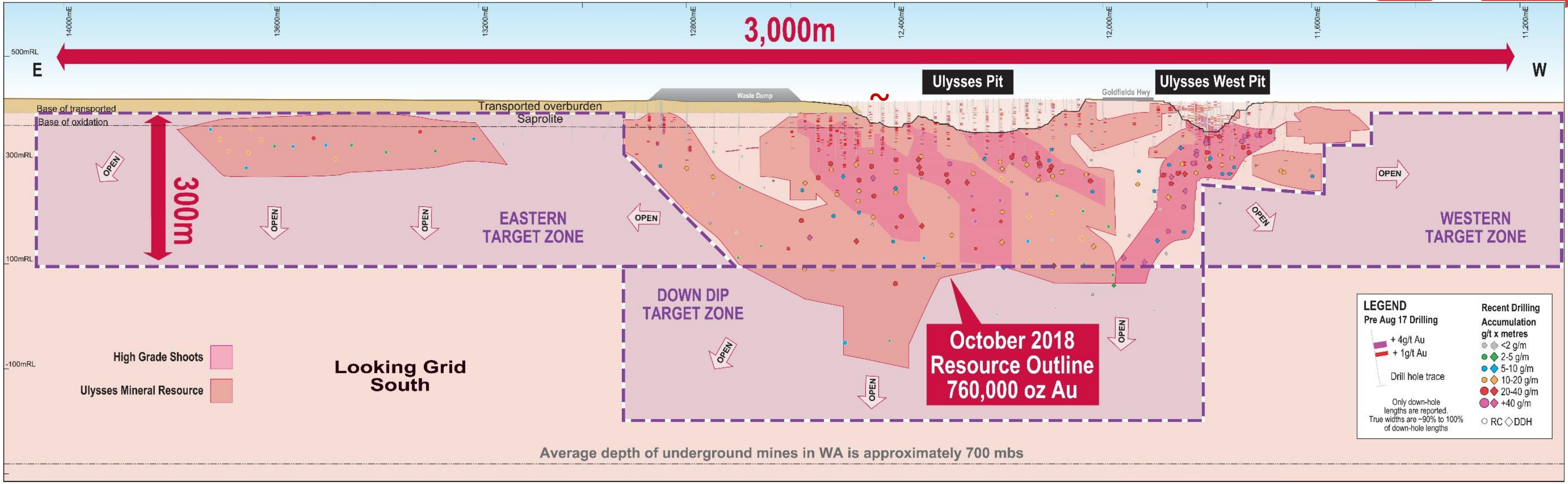
Ulysses – Near-Mine Exploration and Growth Potential

- Over 3km of strike to systematically drill test along Ulysses shear
- Limited drilling away from resource area
    - *Geological understanding highlights significant potential for high-grade gold*
- High priority, high-grade gold shoot targets identified





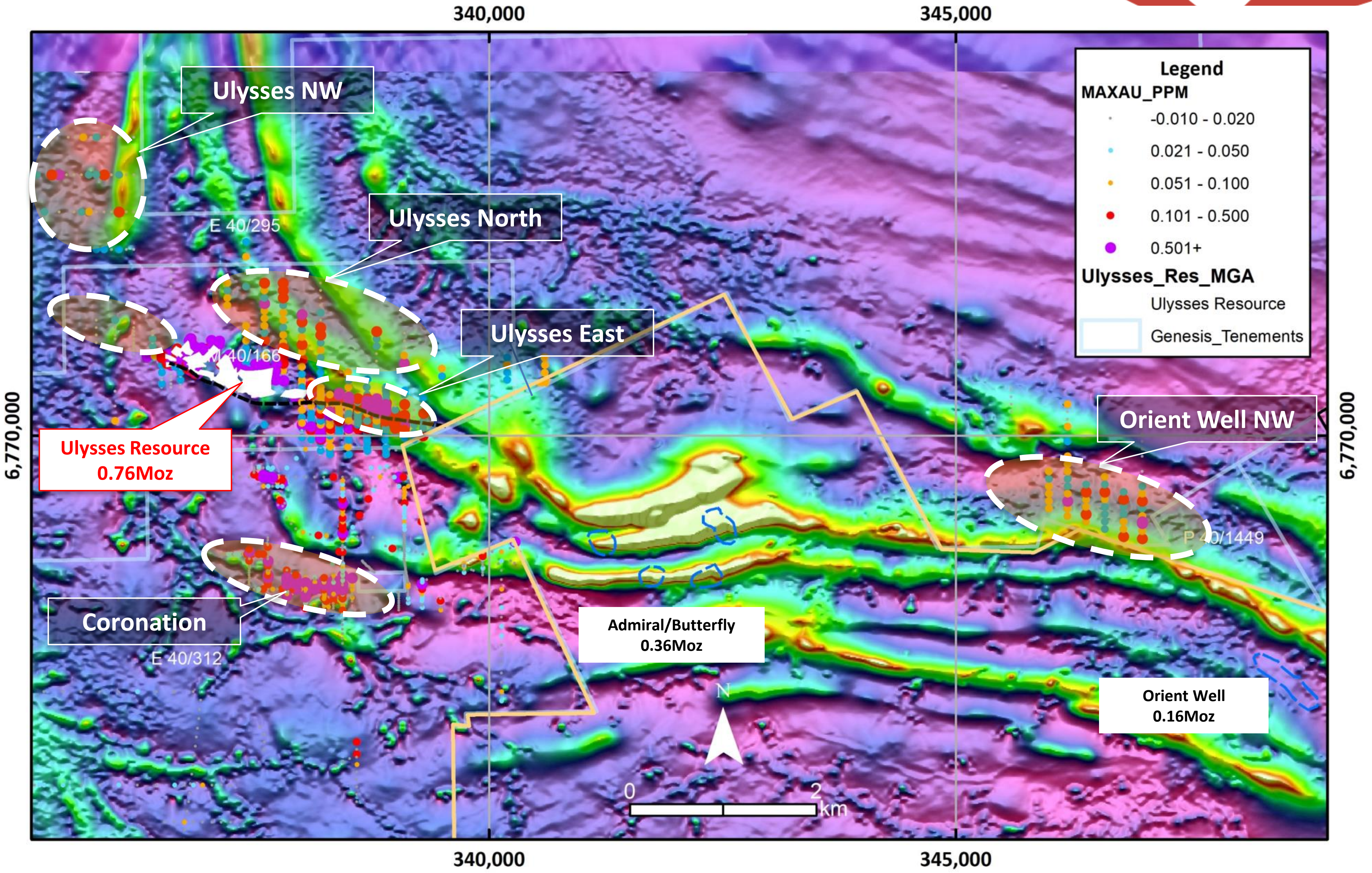
Ulysses – Near-Mine Exploration and Growth Potential



- Over 3km of strike to systematically drill test along Ulysses shear
- Drill program planned to test strike and depth extents
- Mostly shallow drilling to date
- **Ulysses is a large gold system with a clear pathway to expand the Resource well beyond its currently defined boundaries**

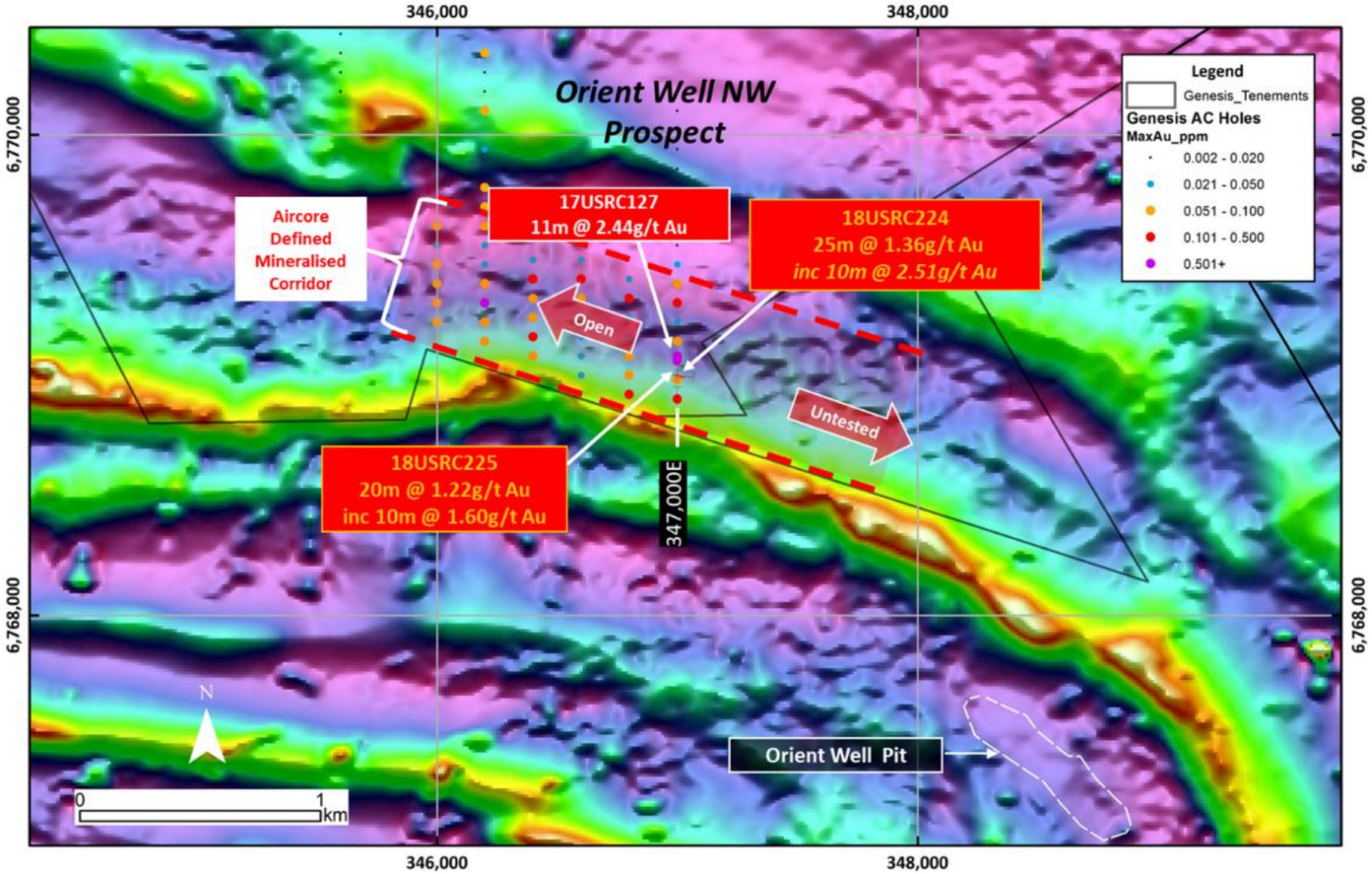
Ulysses – Regional Exploration and Growth Potential

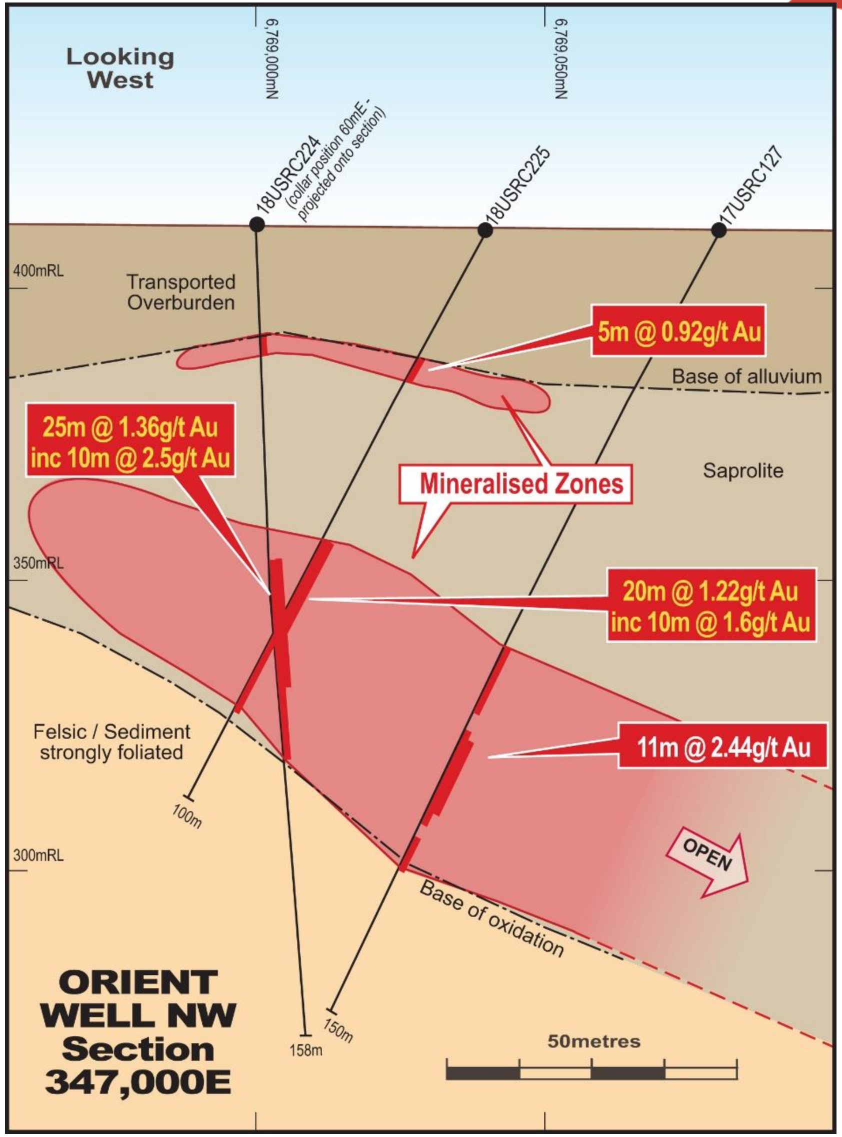
- Ulysses exploration potential has been overlooked for 15 years
- Wide-spaced aircore drilling completed in 2017
- Numerous targets identified
- Follow-up programs planned
- Detailed aerial magnetic survey completed



Refer to the ASX Announcements dated 12 April 2017 and 6 September 2017 for further details of the regional exploration results for Ulysses.

Ulysses – Regional Exploration – Orient Well NW



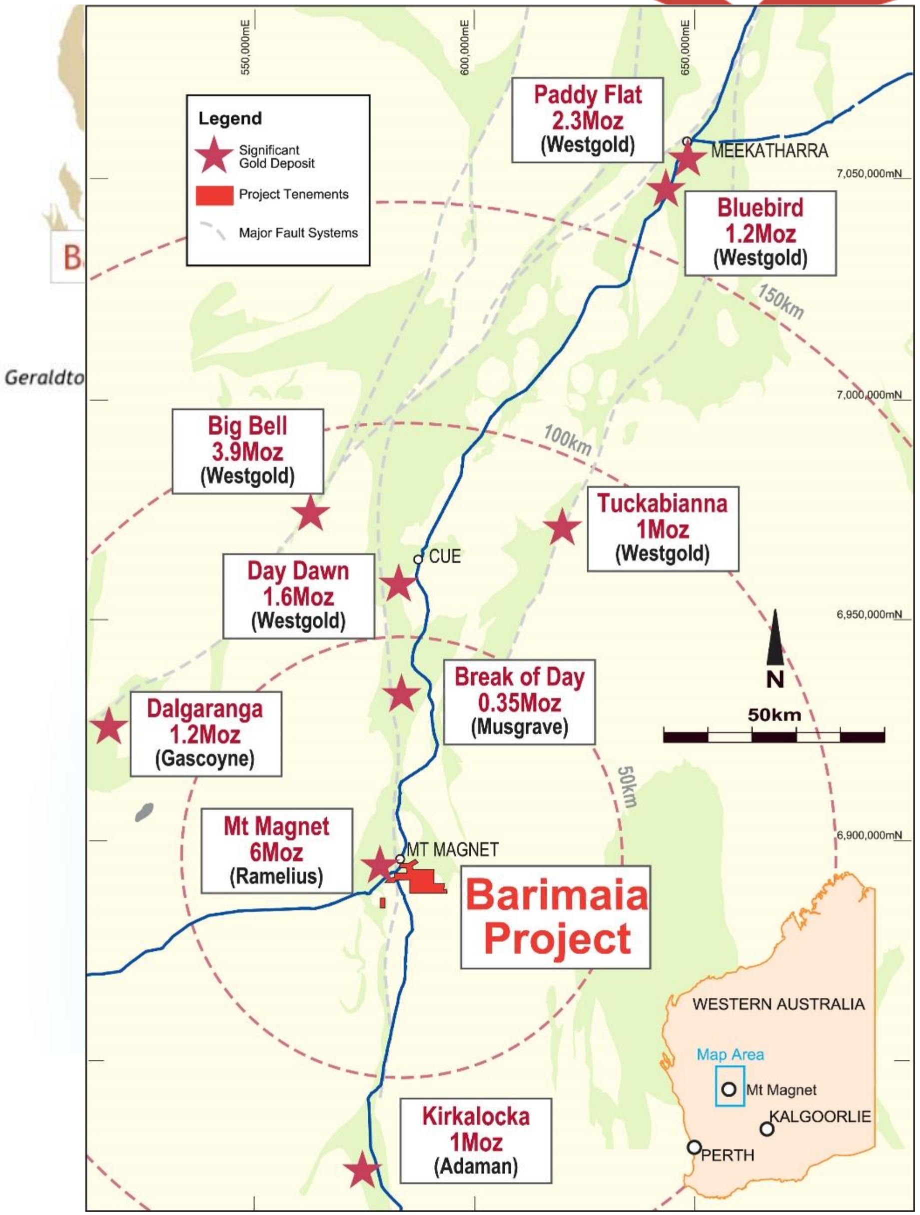


- Shallow oxide gold open pit potential
- +2km of untested strike – systematic RC drilling required
- Significant potential to define Resources outside of the Ulysses Deposit

Refer to the ASX Announcement dated 2 August 2018.

Barimaia Gold Project – Overview

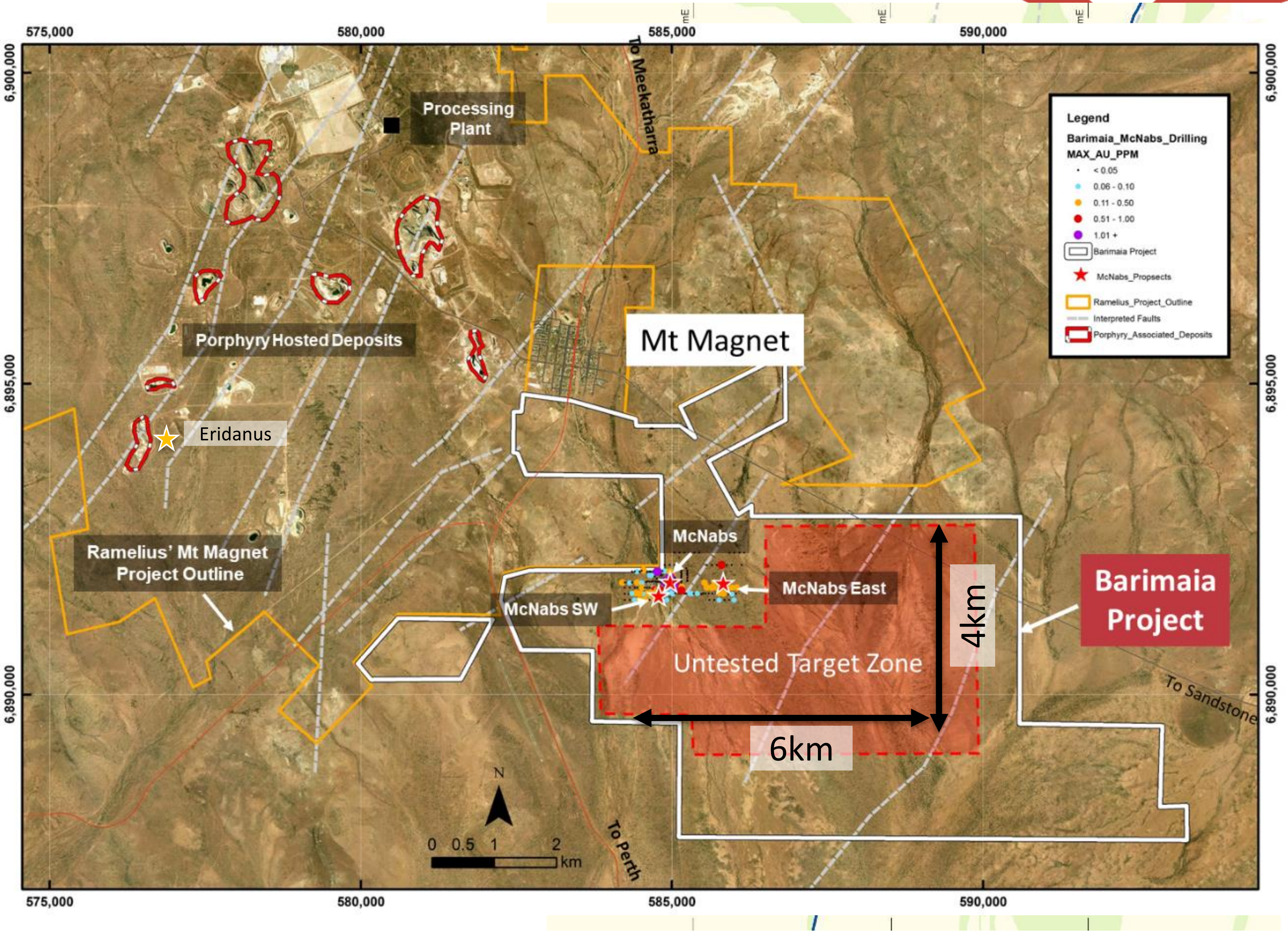
- Located in the world-class Murchison Gold District of WA
- 5km south-east of Ramelius' Mt Magnet Gold Mine
- Genesis acquired 100% of Metallo Resources Pty Ltd in September 2017
- Potential for large, low strip ratio, low cost porphyry-hosted gold deposits
- Low-risk opportunity to assess a highly prospective ground package in close proximity to a major producing gold mine
- Early discovery of shallow mineralisation across a significant area – open in all directions



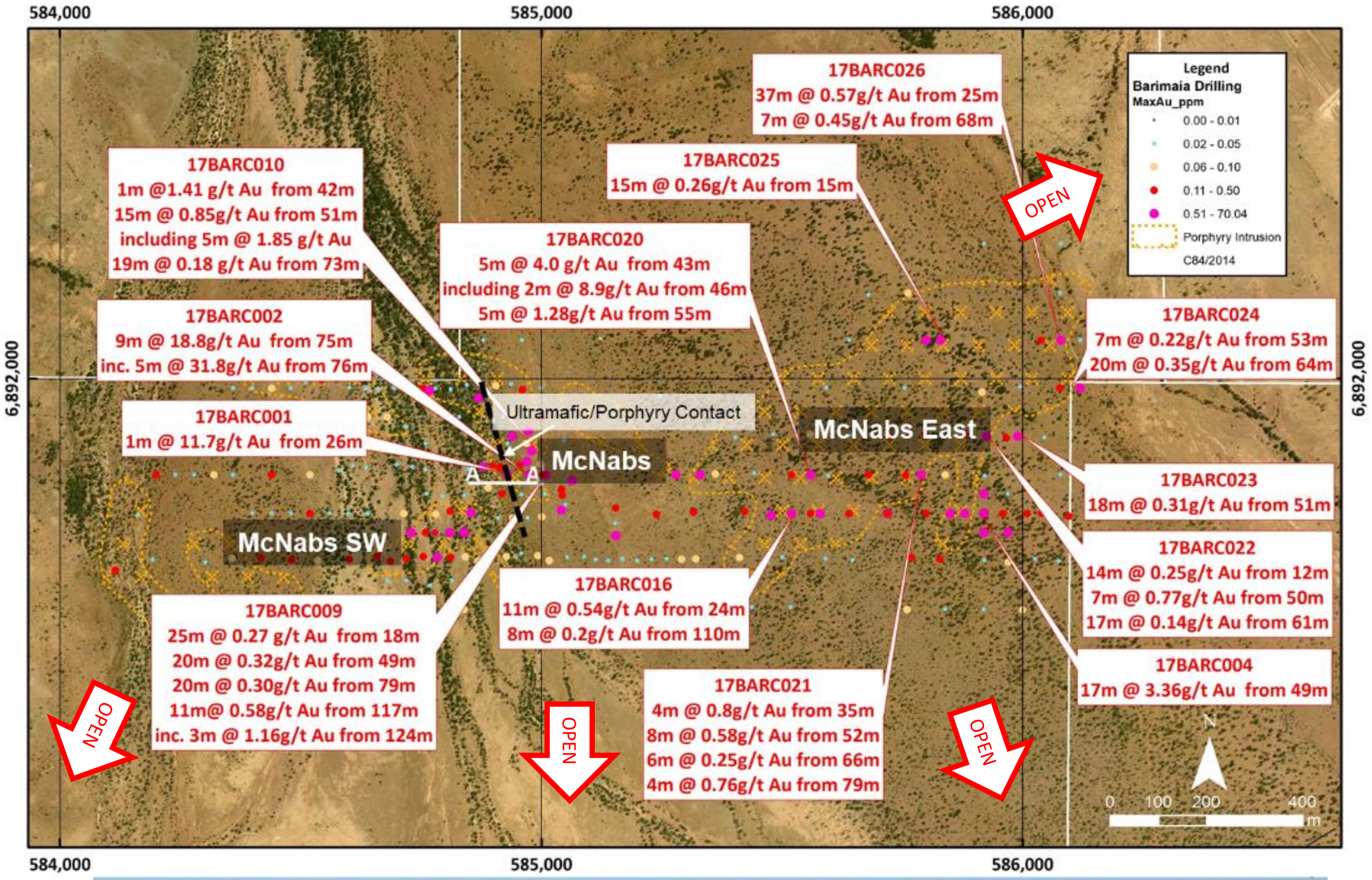
Genesis' focus is on defining shallow gold resources capable of being rapidly and efficiently developed

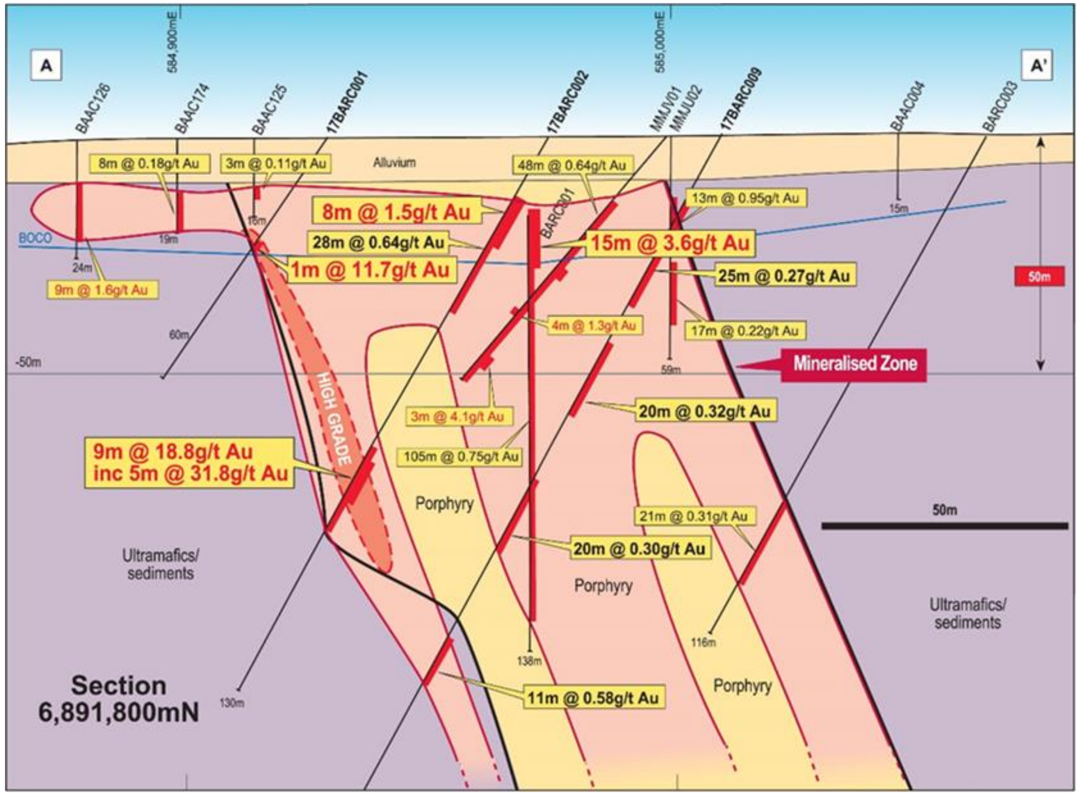
Barimaia Gold Project – Project Summary

- Located immediately south-east of a suite of porphyry-hosted gold deposits being targeted by Ramelius' current exploration:
  - *Geology and mineralisation has strong similarities (including geochemical signature being anomalous in Au-Bi-Te-Pb-W-Ag) with the nearby porphyry-hosted gold deposits*
- Genesis holds the right to earn an 80% interest ($1.75M expenditure)
- Gold processing facilities in the region provide potential low-cost pathway to production
- Significant area to drill test



Barimaia Gold Project – McNabs Prospects

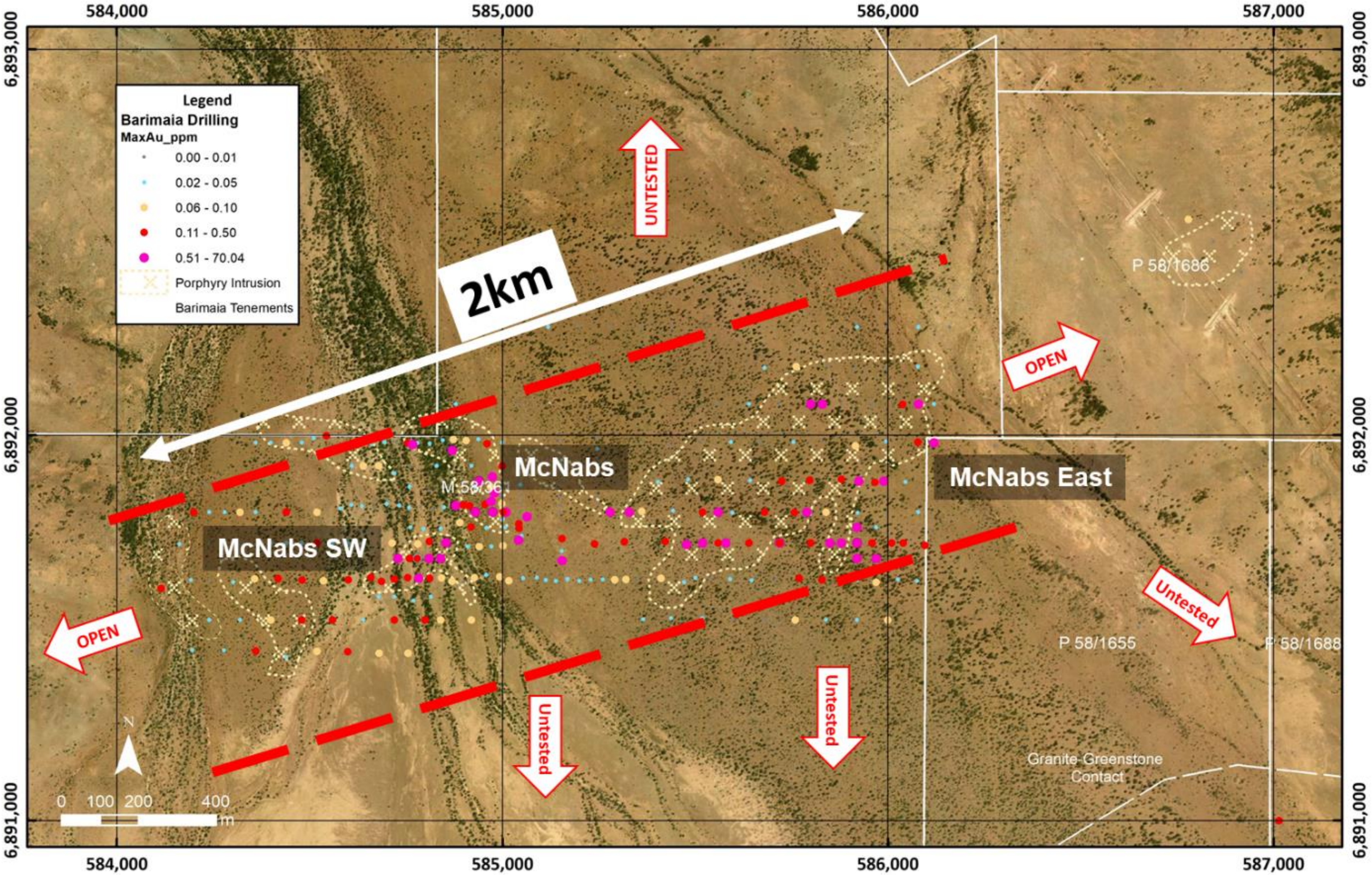




Section 6,891,800N showing Genesis' RC drill holes 17BARC001 and 002 and 009. Note the change in orientation of the western (left hand side) contact between porphyry and ultramafic units.

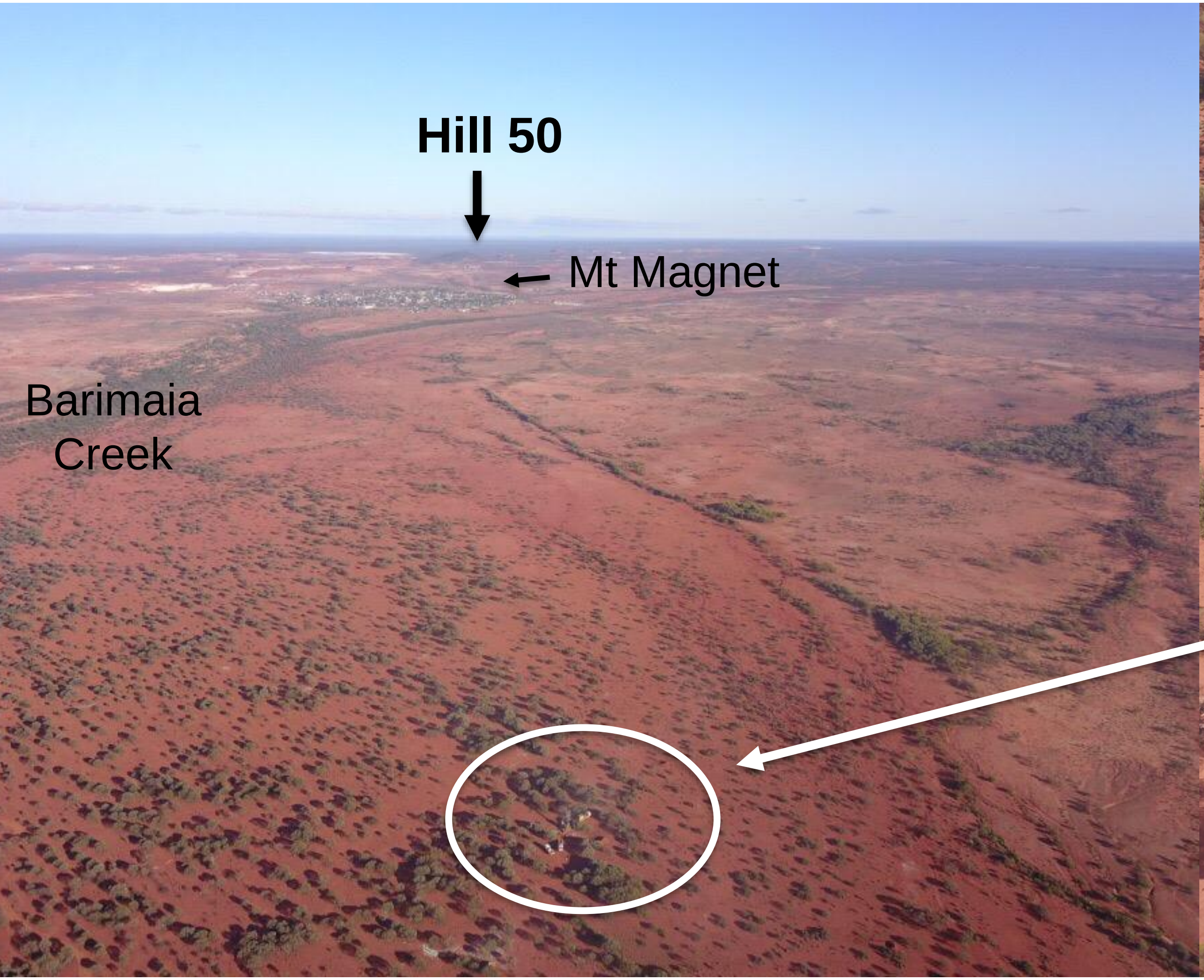
Refer to the ASX Announcements dated 20 July and 21 August 2017 and March 1 2018 for further details of the exploration results for Barimaia

Barimaia Gold Project – Porphyry Corridor



- Significant mineralised trend over 2km of strike
- Near-surface potential
- Targeting porphyry – ultramafic contact zones
- Open in all directions

Barimaia Gold Project – “In the Shadow of the Headframe”



Catalysts for Shareholder Growth

	2018	2019				2020	
	Dec	Q1	Q2	Q3	Q4	H1	H2
Ulysses							
Ongoing Extensional, Exploration and Infill Drilling	Resource Growth						
Mineral Resource Update							
Feasibility Work Ongoing							
Barimaia							
Exploration Drilling							
Resource Estimate							

Summary – A Fast-Growing Australian Gold Company

Ulysses Gold Project

- ✓ Objective is to maximise the value of the project for our shareholders
- ✓ Major resource upgrade completed
- ✓ Scoping Study completed confirming robust development pathway
- ✓ Clear opportunity for increases in cash-flow through increases in LOM resources
- ✓ Outstanding Resource growth opportunity
- ✓ High-grade shoots identified – significant exploration upside

Barimaia Gold Project

- ✓ Discovery and exploration opportunity in prime location near 6Moz Mt Magnet gold mine
- ✓ Repeat success of Ulysses

Well placed to deliver transformational growth

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 – October 2018 Mineral Resource

October 2018 Mineral Resource Estimate 0.75g/t Cut-off above 200mRL, 2.0g/t Below 200mRL

Type	Measured		Indicated		Inferred		Total		
	Tonnes t	Au g/t	Tonnes t	Au g/t	Tonnes t	Au g/t	Tonnes t	Au g/t	Au Ounces
Oxide	6,000	2.1	143,000	1.6	146,000	1.6	**295,000**	**1.6**	**15,200**
Transition	6,000	3.1	364,000	1.9	234,000	1.6	**604,000**	**1.8**	**34,700**
Fresh	21,000	5.0	3,647,000	3.7	2,551,000	3.3	**6,220,000**	**3.6**	**710,500**
Total	**33,000**	**4.1**	**4,154,000**	**3.5**	**2,932,000**	**3.0**	**7,119,000**	**3.3**	**760,400**

October 2018 Mineral Resource Estimate 2.0g/t Global Cut-off

Type	Measured		Indicated		Inferred		Total		
	Tonnes t	Au g/t	Tonnes t	Au g/t	Tonnes t	Au g/t	Tonnes t	Au g/t	Au Ounces
Oxide	4,000	2.5	26,000	2.8	22,000	2.2	**51,000**	**2.5**	**4,200**
Transition	5,000	3.3	114,000	3.1	20,000	2.2	**138,000**	**3.0**	**13,400**
Fresh	21,000	5.0	2,323,000	5.2	1,605,000	4.3	**3,949,000**	**4.8**	**610,800**
Total	**29,000**	**4.4**	**2,463,000**	**5.0**	**1,647,000**	**4.3**	**4,139,000**	**4.7**	**628,400**

October 2018 Mineral Resource Estimate High Grade Shoots

Type	Measured		Indicated		Inferred		Total		
	Tonnes t	Au g/t	Tonnes t	Au g/t	Tonnes t	Au g/t	Tonnes t	Au g/t	Au Ounces
HG Shoots	**21,000**	**5.2**	**1,398,000**	**6.4**	**187,000**	**10.8**	**1,606,000**	**6.9**	**356,100**

Full details of the Mineral Resource estimate are provided in the Company’s ASX announcement dated 9 October 2018

NB. Rounding errors may occur

Appendix 2 – Scoping Study Details

Mine Design Parameters

Decline gradient	1 in 7
Decline profile	5.2m (W) x 5.5m (H)
Stope Strike Length	45m - 85m (HR 6.5)
Stoping minimum mining width	1.5m
Development Level spacing – floor to floor	10m
Ore drive development profile	4.0m(W) m x 5.0/3.0m (H) Shanty Back
Stope dilution - unplanned + planned	10% + 20% (Varying from 5% - 33%)
Average stope width	4m (Varying from 1.5 – 12m)
Mining recovery	95%
Rib pillars	1:1 Ratio
Haulage	45t trucks

LOM Production Target with AISC

		TOTAL	Year 1	Year 2	Year 3	Year 4
Resources Mined	t	3,015,550	380,435	845,834	896,971	892,310
Grade	g/t	4.13	3.76	4.56	4.59	3.42
Contained Gold	ozs	400,354	46,004	124,100	132,241	98,009
Resources Milled	t	3,015,550	380,435	845,834	896,971	892,310
Grade	g/t	4.13	3.76	4.56	4.59	3.42
Contained Gold	oz	400,354	46,004	124,100	132,241	98,009
Recovery	%	89%	89%	89%	89%	89%
Gold Produced	**ozs**	356,315	40,944	110,449	117,694	87,228
AISC	**$/oz**	**1,046**	**1,577**	**1,043**	**938**	**948**

- The mine has been designed using a typical long hole open stope technique in a top down sequence for the Ulysses ore body.
- Two proposed declines are to be positioned in the hanging wall to the potential underground mine and it is anticipated that the decline will advance at a rate of +100m vertical metres per annum.
- Steady state annual production rate is 800,000 – 900,000 tonnes.
- One third of ore production via development.
- With dual declines there will be on average five active stoping areas with an average production rate of 400t per day. This will facilitate a monthly stoping rate of 50-60kt and +600kt per annum.
- Planned dilution has been incorporated into individual stope designs to allow for the footwall to be maintained at an overall angle of 35°.
- It is assumed angled drilling of production rings (azi dumped) so they will be drilled at an angle such that the firing direction, which is 90° to the drilling, will throw the material down into the extraction drive and minimise material on the footwall.
- The total infrastructure capital costs for the project are estimated at A$84.4 million. The main capital cost is A$69.9 million for the 0.8Mtpa treatment plant. The treatment plant capital includes construction of a tailings storage facility for life of mine and a 15% contingency allowance. The mine- establishment capital cost of $14.8 million includes all mining surface infrastructure.

Full details of Scoping Study are provided in the Company's ASX announcement dated 23rd November 2018