



GENESIS
MINERALS LIMITED

OPEN FOR BUSINESS

ASX GOLD COMPANY
APRIL 2022



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 matters. 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.

JORC Code

It is a requirement of the ASX Listing Rules that the reporting of (amongst other things) exploration results and mineral resources in Australia comply with the 2012 edition of the Joint Ore Reserves Committee's Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code"). Investors outside Australia should note that while mineral resource estimates of the Company in this document comply with the JORC Code (such JORC Code mineral resources being "Mineral Resources"), they may not comply with the relevant guidelines in other countries and, in particular, do not comply with (i) National Instrument 43-101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators (the "Canadian NI 43-101 Standards"); or (ii) Industry Guide 7, which governs disclosures of mineral reserves in registration statements filed with the US Securities and Exchange Commission (the "SEC"). Information contained in this document describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of Canadian or US securities laws. In particular, Industry Guide 7 does not recognise classifications other than proven and probable reserves and, as a result, the SEC generally does not permit mining companies to disclose their mineral resources in SEC filings. You should not assume that quantities reported as "resources" will be converted to reserves under the JORC Code or any other reporting regime or that the Company will be able to legally and economically extract them.

Competent Person's Statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information compiled by Mr. Haydn Hadlow, a Competent Person 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. Haydn Hadlow 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. Haydn Hadlow consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

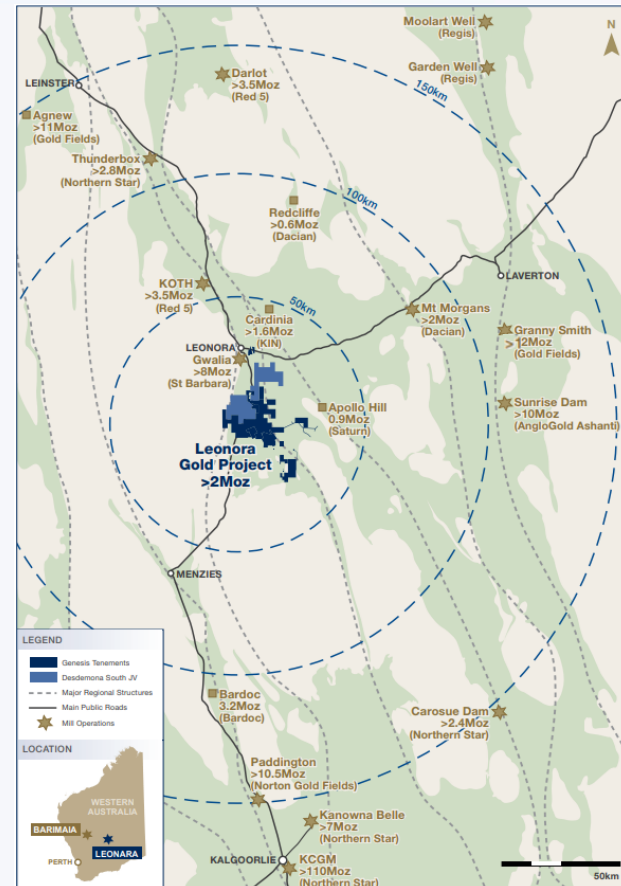
The Information in this report that relates to Mineral Resources is based on, and fairly represents, information compiled by Mr Paul Payne, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Payne is a full-time employee of Payne Geological Services and is a 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.

Full details of the Leonora Gold Project Mineral Resource estimate are provided in the Company's ASX announcement dated 29 March 2022 and entitled "Leonora Resource increases by 400,000oz to 2Moz". The Company confirms that it is not aware of any new information or data that materially affects the information included in that original market announcement dated 29 March 2022 and the Company confirms that all material assumptions and technical parameters underpinning the mineral resource estimates in that market announcement continue to apply and have not materially changed.

Release authorised by:

Raleigh Finlayson, Managing Director, Genesis Minerals Limited

- **Strategic tenement holding - +65Moz Leonora District* of WA**
- **Outstanding team - Previously operated ~1/2 the mines in Leonora District, proven track record of discovery and accretive M&A**
- **Unique Executive remuneration structure - Ensures alignment with shareholders on performance and growth**
- **Rapid growth - High quality 2Moz Resource; more to come - all deposits open in all directions**
- Deposits can be looked at differently on the back of “Saracen learnings”
- **Stellar regional exploration upside** e.g. new shallow discovery at Puzzle North
- **A\$24m cash[^]** (A\$69m assuming all ITM options exercised); **no debt**
- **Optionality - Multi pronged approach...** exploration, development, M&A
- **Genesis is open for business**



*Leonora District 150km radius of Leonora town, total endowment is mined ounces plus un-mined Resources

[^] At 31 December 2021

Corporate overview



Key metrics (ASX:GMD)

Shares on issue^	252m	At 4 Apr 2022
Share price	A\$1.74	
Market cap	A\$438m	
Liquidity	30-day ADV 450k shares	
Major indices	XAO	
Cash	A\$24m	At 31 Dec 2021
Cash (assuming all ITM options exercised)	A\$69m	
Debt	Nil	
Mineral Resources	2.0Moz	At 29 Mar 2022

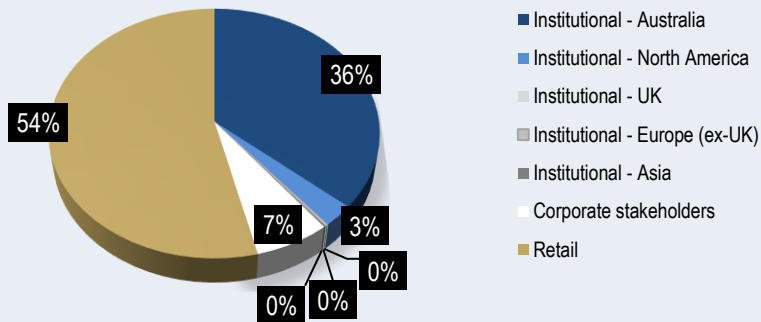
Board

Non-Executive Chairman	Tommy McKeith
Managing Director	Raleigh Finlayson
Non-Executive Director	Michael Bowen
Non-Executive Director	Gerry Kaczmarek
Non-Executive Director	Neville Power

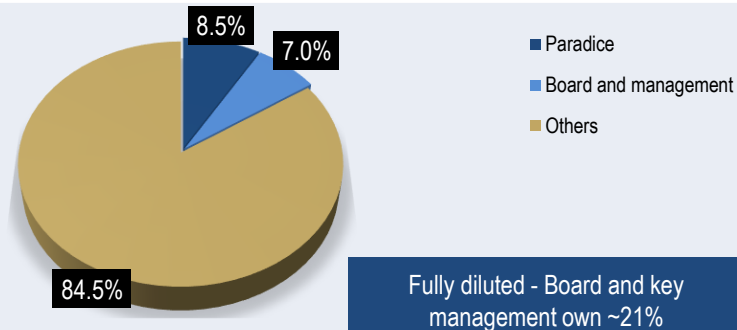
Key management

Chief Commercial Officer	Morgan Ball
Corporate Development Officer	Troy Irvin
Chief Financial Officer and Company Secretary	Geoff James
General Manager - Projects and Operations	Lee Stephens

Ownership - Geographic



Ownership - Substantials



^Excludes ~53m unquoted securities (~45m options at various exercise prices and ~8m performance rights), ITM = "in-the-money"

Purpose, vision and core values



Purpose

The Australian gold company most respected for our people, partnerships and performance

Vision

The premium Australian gold producer - Sustainable, high quality, +300koz pa

Core values

Our Core Values drive our culture and leadership





VISION

"The premium Australian gold producer - Sustainable, high quality, +300koz pa"

Fill the void with premium
"Aussie-leader" characteristics

+300koz pa
Two+ operations
Low all-in cost
+7 years mine life
Priority WA

Deliver superior TSR



PEOPLE AND CULTURE

Our **Core Values** drive our culture and leadership

Proven Board and Management

Skill set to move from exploration to production

Unique remuneration opportunities - Alignment with shareholders

Progressive ESG

Loyal, engaged and committed for the long term

Thinking and acting like OWNERS - Target 100% of employees own GMD shares



DISCOVERY

Skilled, committed and stable geoscience team

>40km highly prospective strike

Full pipeline of near-mine and regional exploration targets

Admiral / Orient Well / Puzzle
- Virtually no exploration for >20 years

Puzzle Corridor - April 2021
Puzzle North discovery bodes well for more

Ulysses to Orient Well -
Targets include intersection of shear with dolerite units



ORGANIC GROWTH

Management KPI's drive sustainable growth:

1/3 Resource growth to 2.5Moz
1/3 Reserve growth to 1.0Moz
1/3 First gold production
Long-term commitment

Deposits can be looked at differently on the back of "Saracen learnings"

Bulk mining
Future proofing
De-risking

Track record of discovery and accretive M&A

Focused on Tier-1 Leonora District



M&A

Discipline first - Track record of sensible accretive M&A

Strategy, process, team / capabilities, quality, value per share

OPTIONALITY - M&A just one-prong in a multi-pronged approach

Exploration / Development / M&A pathways

Leonora District - Long milling / short ore..."Home ground advantage"

...consolidation makes sense

Genesis is open for business



VISION

“The premium Australian gold producer - Sustainable, high quality, +300koz pa”

Fill the void with premium “Aussie-leader” characteristics

+300koz pa
Two+ operations
Low all-in cost
+7 years mine life
Priority WA

Deliver superior TSR

- **Australia’s next mid-tier gold Company - Fill the void between the large-cap (ASX 100) and small-cap miners**



- **Reward = Attract larger institutional investment inflows and deliver superior TSR**



PEOPLE AND CULTURE

Our **Core Values** drive our culture and leadership

Proven Board and Management

Skill set to move from exploration to production

Unique remuneration opportunities - Alignment with shareholders

Progressive ESG

Loyal, engaged and committed for the long term

Thinking and acting like OWNERS - Target 100% of employees own GMD shares

- **Small Company DNA** - Everyone is important, everyone impacts value
- **...but THINK BIG**; Genesis is not here to stand still; **building the capacity for further growth**:
 - Career development opportunities; Multiple pathways / optionality
 - Succession planning for key roles
 - Learning and mentoring
 - Progressive ESG
 - Adding “bench strength” to deliver growth
- **Unique Executive remuneration opportunities - Low base / high “at-risk” performance-based incentives (growth-driven KPI’s)**
- **Committed to developing talent “*Hire for attitude, train for talent*”**:
 - Existing - Identification (register), development, engagement, reward
 - Future - Graduates, apprentices, students, local community



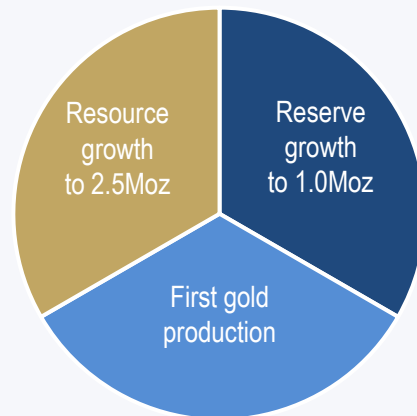
Proven leadership team...

- **Winning blend** of Genesis people with ex-Saracen Executives
- **Proven district track record** of discovery and production
- **Capabilities well-known to the mining industry and capital markets**

...uniquely aligned with shareholders

- Key management appointments:
 - “Long” at-risk performance-based incentives (rights and OTM options)
 - “Short” base salary - A\$100,000 each
- Skin in the game - **Board and key management own ~21% (FD)**

Performance rights - Growth hurdles
(three tranches, three-year escrow / three-year
minimum service commitment)



Loyal, engaged, committed for the long term

- **Performance-based incentives** contingent upon **sustainable growth**
- **Retention of key leaders** in a competitive market
- **Positive influence on long-term decision making**



DISCOVERY

Skilled, committed and stable geoscience team

>40km highly prospective strike

Full pipeline of near-mine and regional exploration targets

Admiral / Orient Well / Puzzle
- Virtually no exploration for
>20 years

Puzzle Corridor - April 2021
Puzzle North discovery bodes
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Ulysses to Orient Well -
Targets include intersection of
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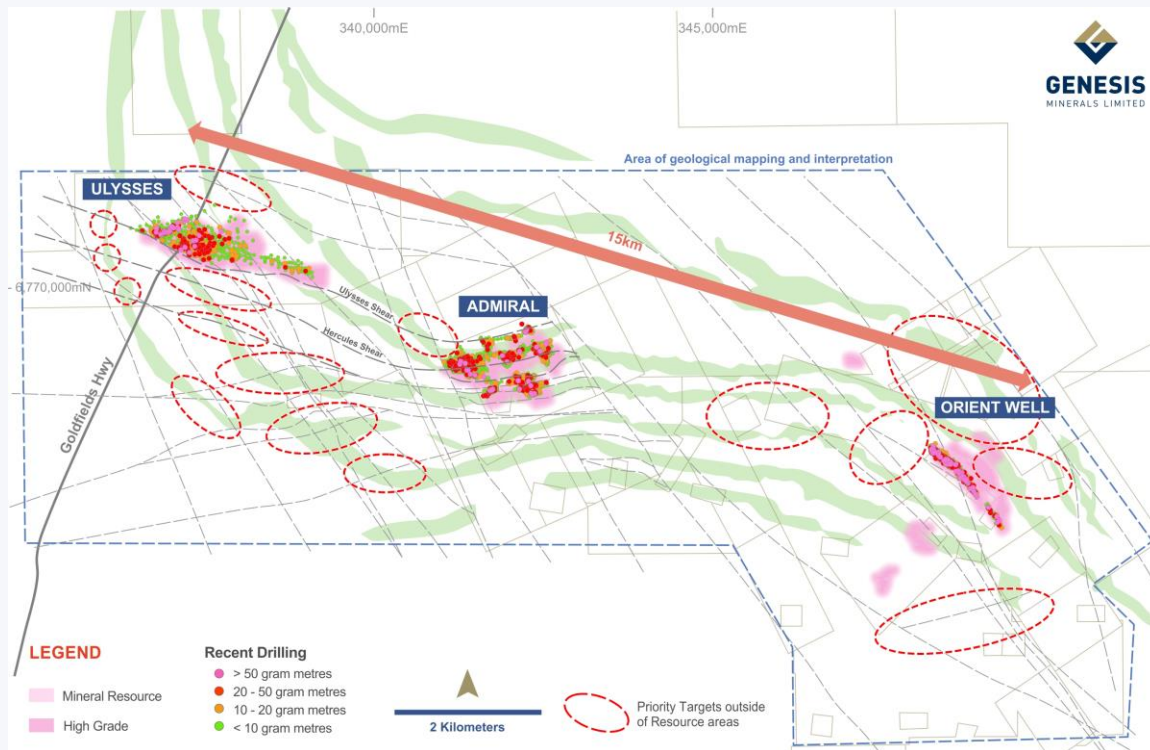
- **Strong track record of successful diligent exploration**
- **Discovery cost A\$27/oz** last 12 months
- **Significant opportunity for new discoveries...**
 - **...evidenced by the April 2021 Puzzle North discovery**
- **Focus areas in 2022** include:
 - Puzzle strike extents (~10km long granite greenstone contact)
 - Regional work along the 15km long Ulysses-Orient Well trend
 - Follow-up activities at the Desdemona South JV with Kin Mining (KIN AU)

Five-year strategy - Discovery

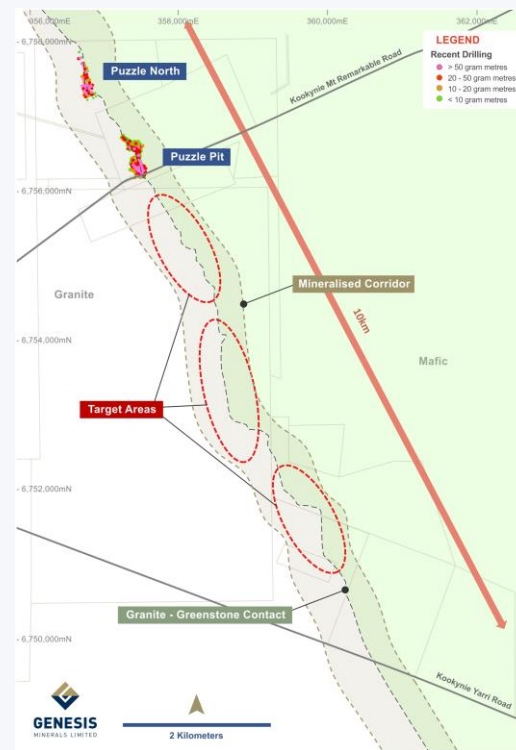


>40km of highly prospective strike

Discovery opportunity - Ulysses to Orient Well Corridor



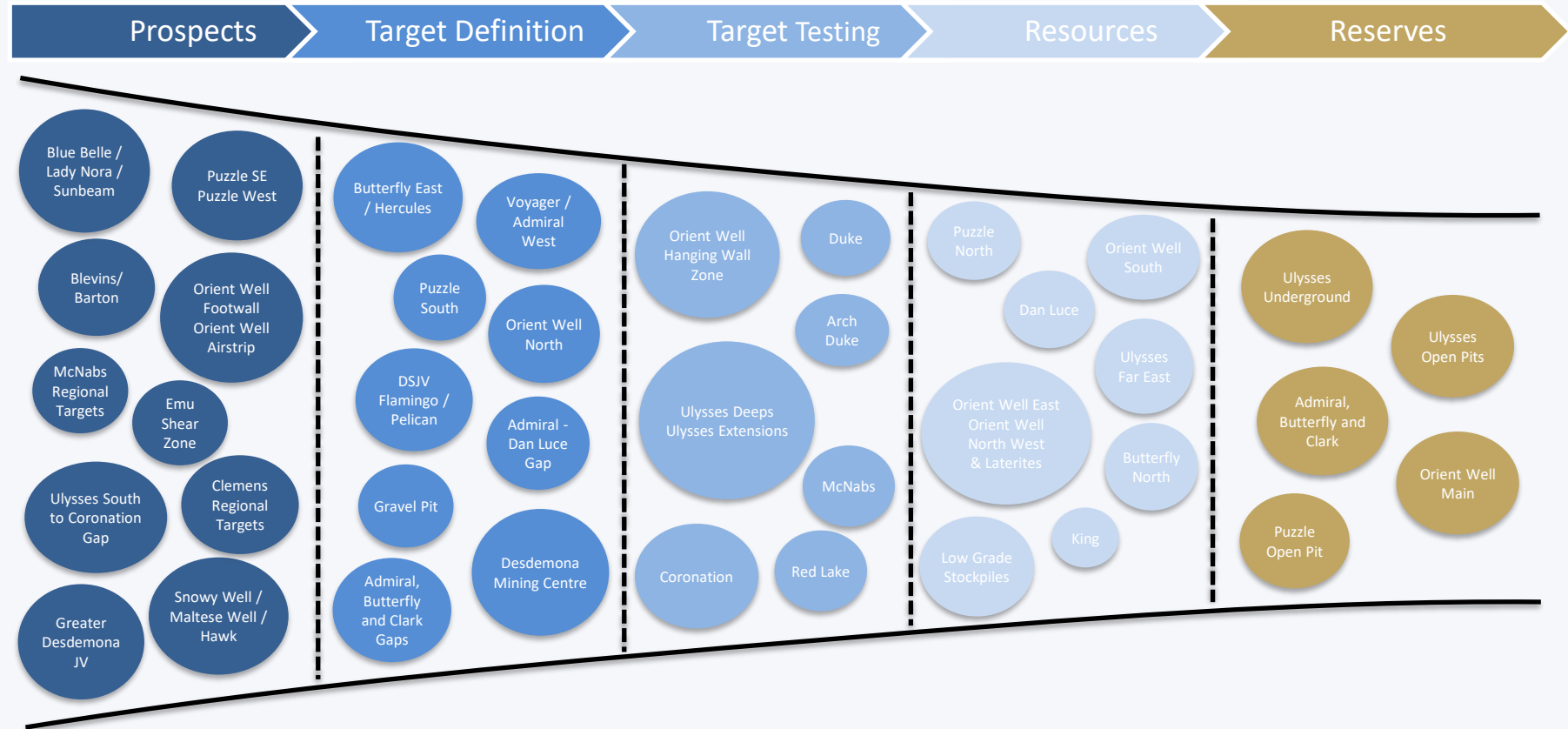
Discovery opportunity - Puzzle Corridor



Five-year strategy - Discovery



Full pipeline of near-mine and regional exploration targets



Five-year strategy - Organic growth



ORGANIC GROWTH

Management KPI's drive sustainable growth:

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Long-term commitment

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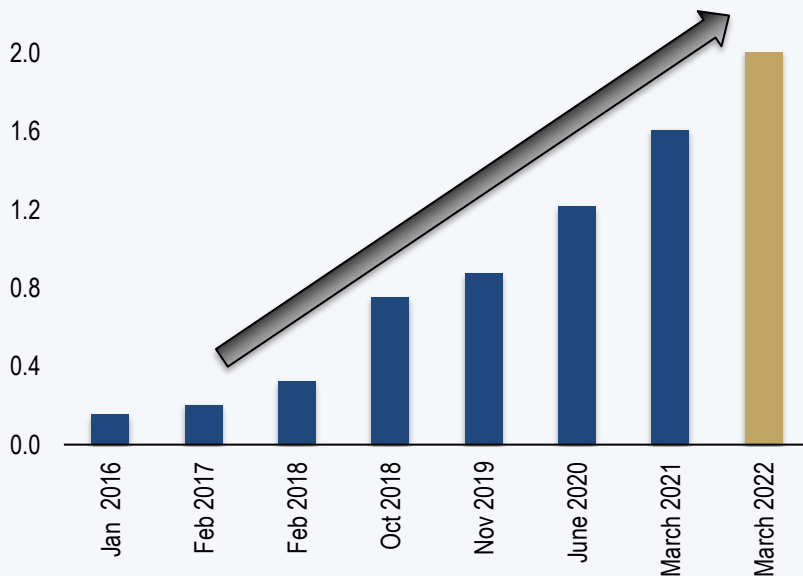
Bulk mining
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Track record of discovery and accretive M&A

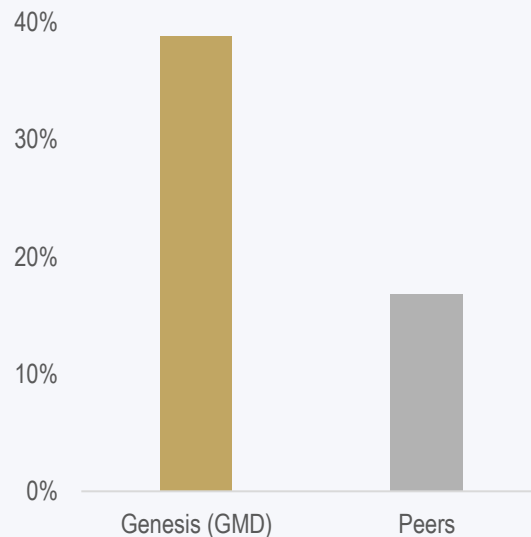
Focused on Tier-1 Leonora District

- Current Resource **39Mt @ 1.6g/t for 2.0Moz** (57% Measured and Indicated)
- **Sector leading Resource growth rate - 39% 3-year CAGR** (v peers 17%)

Total Mineral Resources - Genesis (Moz)



Resources growth - WA gold peers (3-year CAGR^)

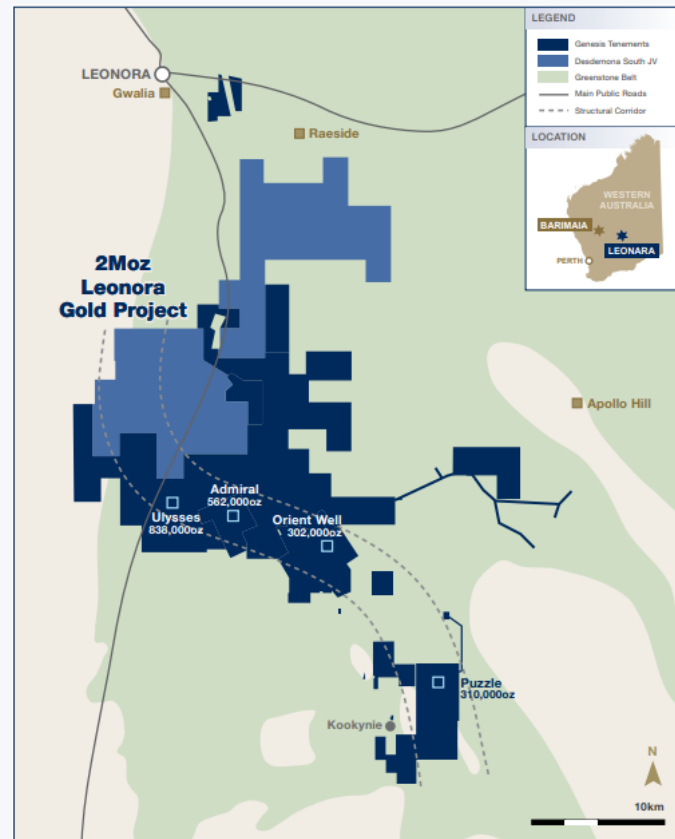


^Compound annual growth rate (CAGR) - Peer explorers with plus ~1Moz Resources in Western Australia (Ausgold, Breaker, Focus Minerals, Horizon Gold, Horizon Minerals, Kin, Meeka Gold, Rox, Saturn) 13



Central player in the tier-one Leonora district:

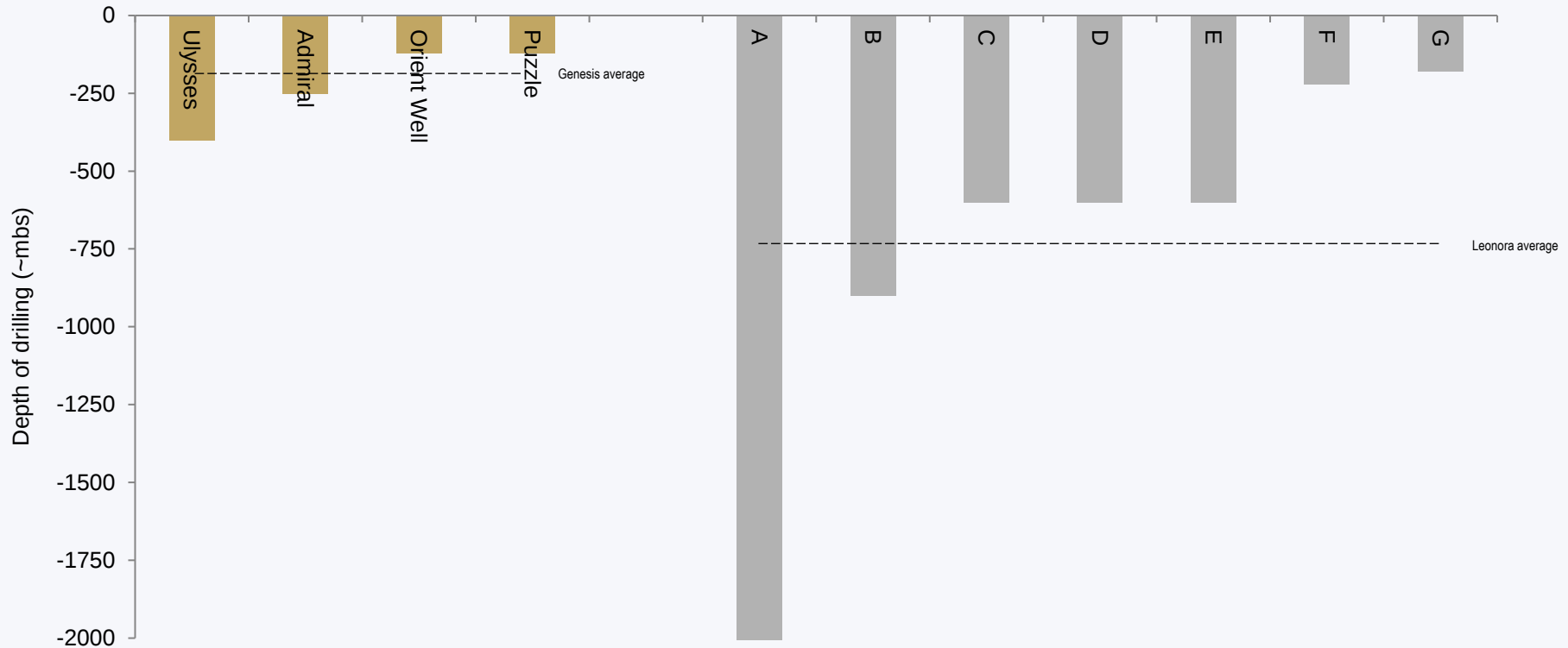
- **Resource growth in three key areas:**
 - **Puzzle** +251,000oz to 310,000oz
 - **Admiral** +103,000oz to 562,000oz
 - **Orient Well** +55,000oz to 302,000oz
- Puzzle growth driven by **maiden contribution from recent shallow Puzzle North discovery**
- **Significant growth opportunities remain** through extension of known Resources and new discoveries
- **All Resources remain open, along strike and at depth; Limited deeper drilling** across entire belt
- **Significant backlog of assays pending; Drilling continues**



Five-year strategy - Organic growth



Advantage depth - Genesis ~1/3 depth of Leonora peers:



- A lot further to go...



M&A

Discipline first - Track record of sensible accretive M&A

Strategy, process, team / capabilities, quality, value per share

OPTIONALITY - M&A just one-prong in a multi-pronged approach

Exploration / Development / M&A pathways

Leonora District - Long milling / short ore... "Home ground advantage"

...consolidation makes sense

Genesis is open for business

- Capabilities / coarse filters:

COMMODITY	JURISDICTION	PROJECT STAGE	SCALE	MINING AND METALLURGY	GEOLOGY AND MINE LIFE	COSTS / FINANCIAL
Gold Gold / Copper Copper / Gold	Prioritise Western Australia	Advanced exploration Producing Mine development / refurbishment	>100koz pa potential Target group >300koz pa Multiple mines	Open pit Underground Bulk mining experience Conventional metallurgy Refractory metallurgy	Eastern Goldfields geology Leonora District 7+ year mine life Significant inventory upside All Australian geological settings	Target "first half" all-in cost potential Value accretive per share Sector-leading return on invested capital (ROIC) Internal competition for capital

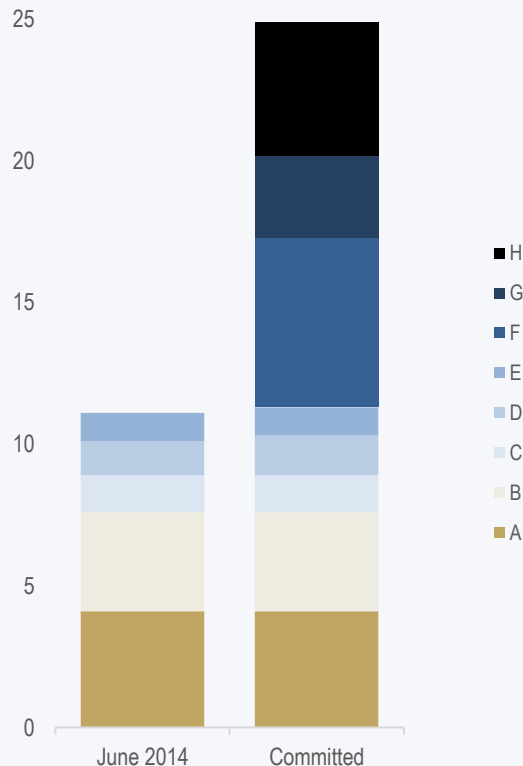
PEOPLE AND CULTURE, PROGRESSIVE ESG



Regional backdrop - Leonora District:

- **Long and rich history, multiple players, many mills**
- **Long milling:**
 - District capacity expanded from ~10 to 25Mtpa in 8 years
 - Further expansions slated towards 30Mtpa
- **Short ore:**
 - Few new discoveries (ex-Puzzle North)
 - v Genesis long ore
 - Leonora Resources 39% 3-year CAGR...*
 - ...How big is the Leonora Gold Project?*
- **High investor appetite for sensible regional consolidation**

Mill capacity more than doubled (Mtpa) since 2014



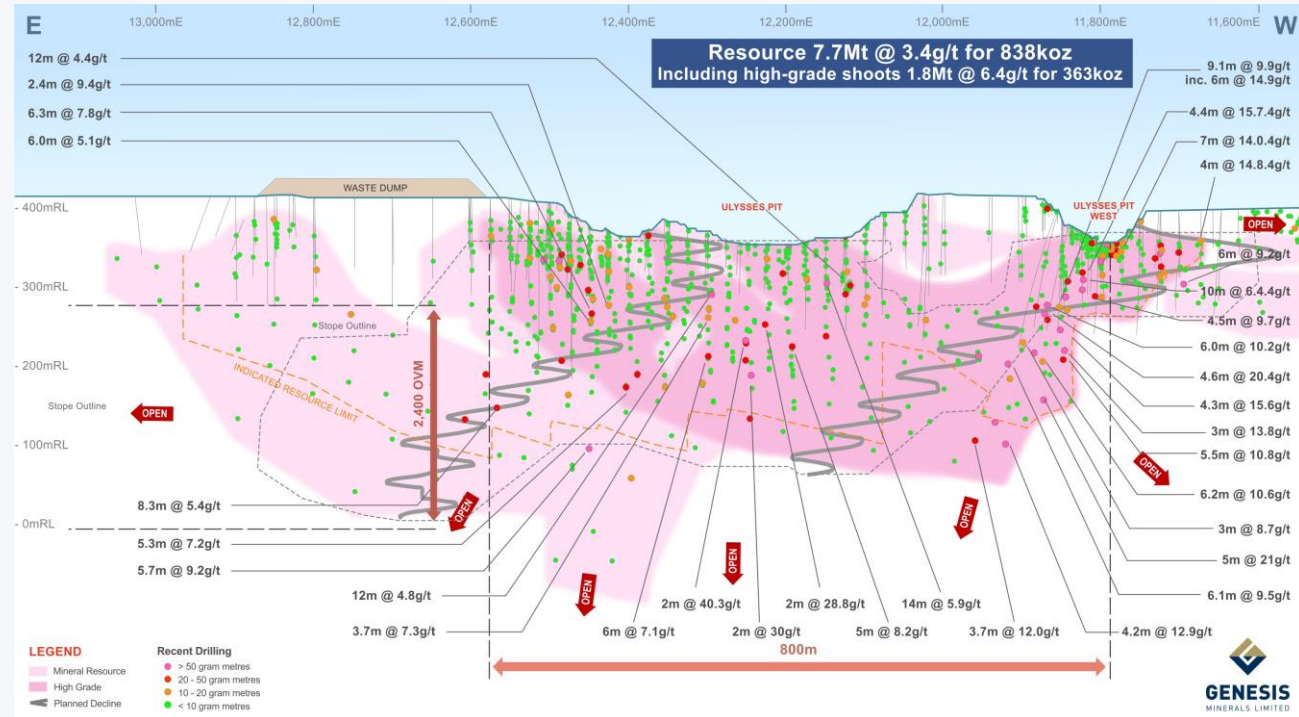


Open for business

- We have **arrived as a central player** with **genuine scale** in the **tier-one Leonora District**
- We are **uniquely aligned** with our **shareholders**
- We have an **enviable platform for organic and inorganic growth**:
 - **People** - Building a leading team with extensive technical and corporate experience
 - **Assets** - High quality, growing 2Moz Resource
 - **Balance sheet** - Financially robust
- We are **open for business** - High energy, not here to stand still but we will be disciplined

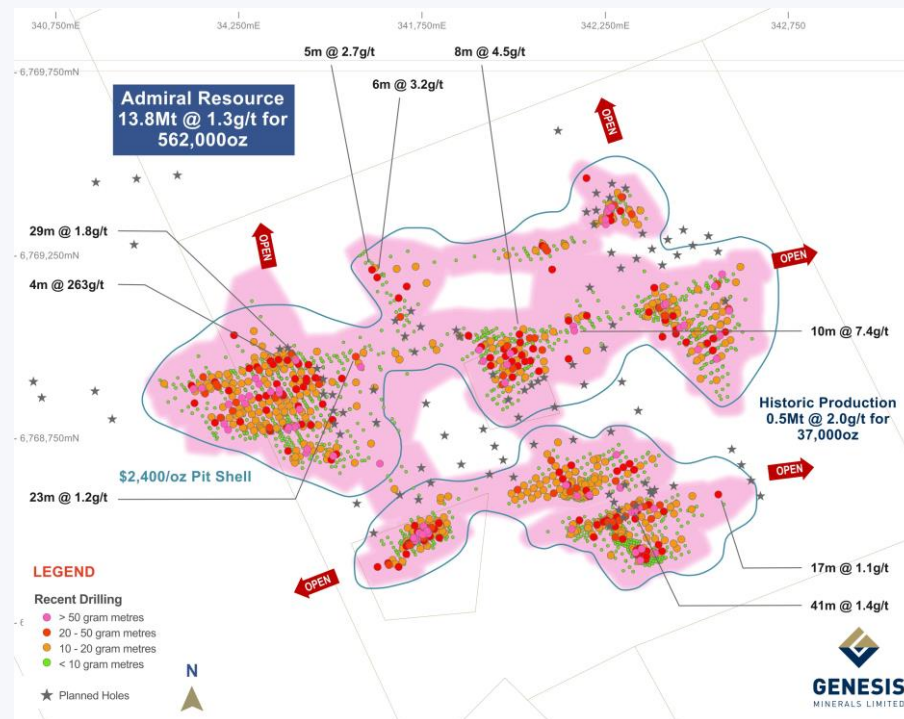
Ulysses

- High endowment 2,400oz per vertical metre (OVM)
- Shovel ready, underground optionality
- Ulysses remains **open along strike and at depth**
- **Extensional drilling will resume in 2022**



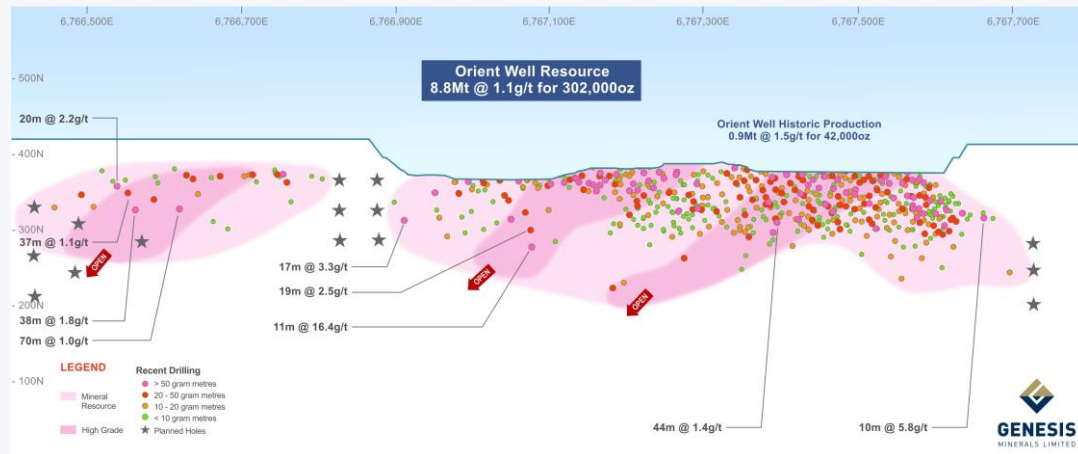
Admiral

- **“Forgotten” shallow opportunity** - Virtually no exploration for ~20 years
- **Multiple structures / multiple orientations / multiple rock types:**
 - Favourable for significant gold mineralisation
 - Hot spots = Where the shear zones hit the dolerites
- **Drilling below 100m has been highly successful over the last 6 months:**
 - 4x +50gm intercepts
 - Including a bonanza 4m @ 263g/t
- **Open along strike and at depth; drilling in 2022**



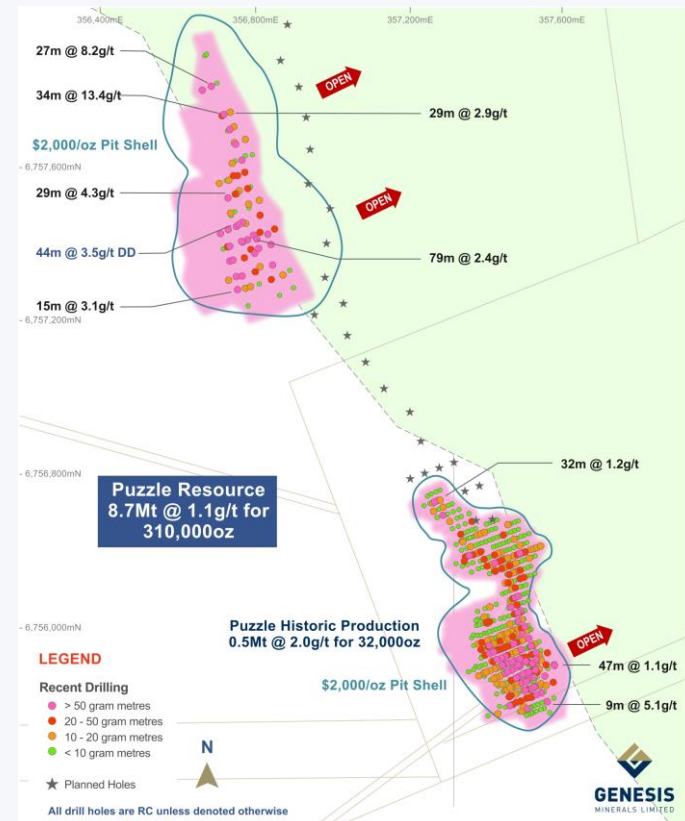
Orient Well

- **Another “forgotten” shallow opportunity - Virtually no exploration for ~20 years**
- Hosted within a felsic intrusive - Stockwork of quartz veins associated with sulphides over >1,600m strike
- **Recent drilling success in three key extensional areas:**
 - South of the open pit
 - In the immediate hanging wall of the open pit
 - Orient Well East, ~300m into the hanging wall
- **Open along strike and at depth; drilling in 2022**



Puzzle

- Another “**forgotten**” **shallow opportunity** - Virtually no exploration for ~20 years
- Significant exploration target covering 2km of granite-greenstone contact
- **April 2021 new discovery at Puzzle North:**
 - Numerous shallow, high grade drill hits
 - 600m long zone of gold mineralization defined
 - Contributed **maiden 232koz** to March 2022 Resources
- **Further growth anticipated** - Drilling to target depth and strike extensions to Puzzle, Puzzle North, plus the untested “Puzzle Gap”
- **Granite-greenstone contact now extends to ~10km** (after recent acquisition of another ~4km)
- **Exploration targeting similar geological settings south of Puzzle**



APPENDIX B - MINERAL RESOURCES



Mineral Resources by deposit - March 2022:

Project		COG g/t	Measured			Indicated			Inferred			Total		
			Tonnes t	Au g/t	Au Ounces	Tonnes t	Au g/t	Au Ounces	Tonnes t	Au g/t	Au Ounces	Tonnes t	Au g/t	Au Ounces
Ulysses	High Grade	0.5/2.0	658,000	6.1	129,000	908,000	6.3	184,000	188,000	8.2	50,000	1,754,000	6.4	363,000
	Low Grade	0.5	137,000	1.4	6,000	3,433,000	2.3	250,000	2,418,000	2.8	219,000	5,988,000	2.5	475,000
Sub Total						4,341,000	3.1	434,000	2,607,000	3.2	269,000	7,743,000	3.4	838,000
Admiral	Open Pits	0.5				5,081,000	1.5	242,000	8,741,000	1.1	318,000	13,822,000	1.3	560,000
Orient Well	Open Pits	0.5				4,304,000	1.0	138,000	4,496,000	1.1	164,000	8,800,000	1.1	302,000
Puzzle	Open Pits	0.5				5,765,000	1.1	204,000	2,950,000	1.1	107,000	8,715,000	1.1	310,000
Total	High Grade	0.5/2.0	658,000	6.1	129,000	908,000	6.3	184,000	188,000	8.2	50,000	1,754,000	6.4	363,000
	Open Pits	0.5	137,000	1.3	6,000	18,582,000	1.4	835,000	18,606,000	1.3	808,000	37,325,000	1.4	1,648,000
Stockpiles						226,000	0.8	6,000				226,000	0.8	6,000
GrandTotal			795,000	5.3	135,000	19,717,000	1.6	1,025,000	18,794,000	1.4	857,000	39,306,000	1.6	2,017,000

^ Refer to ASX release 29th March 2022 "Leonora Resource increases by 400,000oz to 2Moz"

0.5g/t cut-off above 280mRL, 2g/t Below 280mRL

Rounding discrepancies may occur



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