

NEW HIGH-GRADE GOLD HITS CONFIRM STRONG POTENTIAL FOR RESOURCE GROWTH

High-grade assays of up to 3m @ 17.30g/t gold at northern end of Orient Well pit outside the current Resource, plus significant new results at Butterfly-Clark

Key Points:

- Reverse Circulation drilling continues to confirm the potential to upgrade and expand all key deposits which form part of the 1.28Moz Ulysses gold project¹ near Leonora in WA.
- Further high-grade mineralisation intersected outside the current 61,000oz Mineral Resource (1.5Mt at 1.3g/t for 61,000oz)¹ at the Orient Well deposit with results including:
 - 10m @ 5.85g/t gold from 101m 20USRC620
 - Including 3m @ 17.30g/t gold from 107m
 - 29m @ 1.63g/t gold from 120m 20USRC652
 - Including 16m @ 2.74g/t gold from 120m
 - 17m @ 0.72g/t gold from 91m 20USRC653
 - 10m @ 2.16g/t gold from 123m 20USRC653
 - 14m @ 0.71g/t gold from 45m 20USRC657
 - 2m @ 24.09g/t gold from 71m 20USRC657
 - 14m @ 2.15g/t gold from 26m 20USRC659
 - 5m @ 2.02g/t gold from 25m 20USRC660
 - 3m @ 5.24g/t gold from 35m 20USRC660
- Significant assay results also returned from recent drilling at Clark and Butterfly:
 - 9m @ 1.38g/t gold from 97m 20USRC621
 - 10m @ 1.21g/t gold from 25m 20USRC624
 - 24m @ 1.01g/t gold from 87m 20USRC630
 - Including 10m @ 1.41g/t gold from 95m
 - 32m @ 0.85g/t gold from 32m 20USRC631
 - Including 13m @ 1.60g/t gold from 34m
 - 9m @ 2.59g/t gold from 90m 20USRC636
 - 15m @ 1.15g/t gold from 50m 20USRC638
 - 10m @ 2.19g/t gold from 110m 20USRC639
 - 25m @ 1.12g/t gold from 125m 20USRC640
 - Including 5m @ 2.43g/t gold from 140m
 - 11m @ 1.91g/t gold from 112m 20USRC641
 - 10m @ 1.84g/t gold from 90m 20USRC643
 - 10m @ 1.55g/t gold from 121m 20USRC645
- Mineralisation intersected outside of the current Resource envelopes along the Hercules and Clark shears, and remains open down-dip and down-plunge.
- Large number of assay results still outstanding from drilling completed prior to Christmas, with samples from ~100 holes in the laboratory.
- Updated Mineral Resource Estimate for the Ulysses Gold Project on track for Q1 2021.

¹ Refer to Tables 1 and 2 of this announcement for details of the Resource estimate for the Ulysses Gold Project and Kookynie tenements

Genesis Minerals Limited (ASX: GMD) is pleased to advise that ongoing Resource drilling at its **Ulysses Gold Project** in Western Australia is continuing to deliver outstanding results, confirming the strong potential to expand and upgrade existing Resources within the Ulysses Project (includes all deposits within the Kookynie group of tenements).

Further highly-encouraging results have been received from Reverse Circulation (RC) drilling completed prior to Christmas at both the Orient Well and Butterfly-Clark deposits (Figure 1).

The drilling completed at Orient Well is part of a large program designed to significantly expand and upgrade the existing 61,000oz Mineral Resource, with results received to date demonstrating strong potential to grow the existing Resource. All of the results in this release are from areas outside the current Resource.

Drilling reported in this release in the Clark-Butterfly area focused on an area covering ~600m x 300m. Drilling targeted the Hercules and Clark shears and also focused on upgrading parts of the Inferred Resource at Butterfly. A number of significant results were returned along the Hercules and Clark shears outside of the current resources.

The results reported will feed into updated Mineral Resource estimates that will underpin the Feasibility Study on the development of a significant standalone gold operation at Ulysses, with ore to be sourced from a combination of known underground and open pit Resources.

Management Comment

Commenting on the latest results, Genesis Managing Director, Michael Fowler, said:

"This is a great way to start the New Year, with another batch of impressive assay results from both the Orient Well and Butterfly-Clark areas. At Orient Well, all of the new results are from outside the current 61,000oz Resource and show clear potential to grow this Resource. At Clark-Butterfly, recent drilling has focused on the potential of the Hercules and Clark shears and also intersected significant mineralisation outside the known deposits."

"Drilling has now re-commenced across the greater Ulysses Project with one RC rig currently on site. We expect to deliver an updated project-wide Mineral Resource in the first quarter of 2021, which will underpin the completion of a Feasibility Study and provide a solid platform from which to progress the development of a significant new standalone gold mining and processing operation at Ulysses."

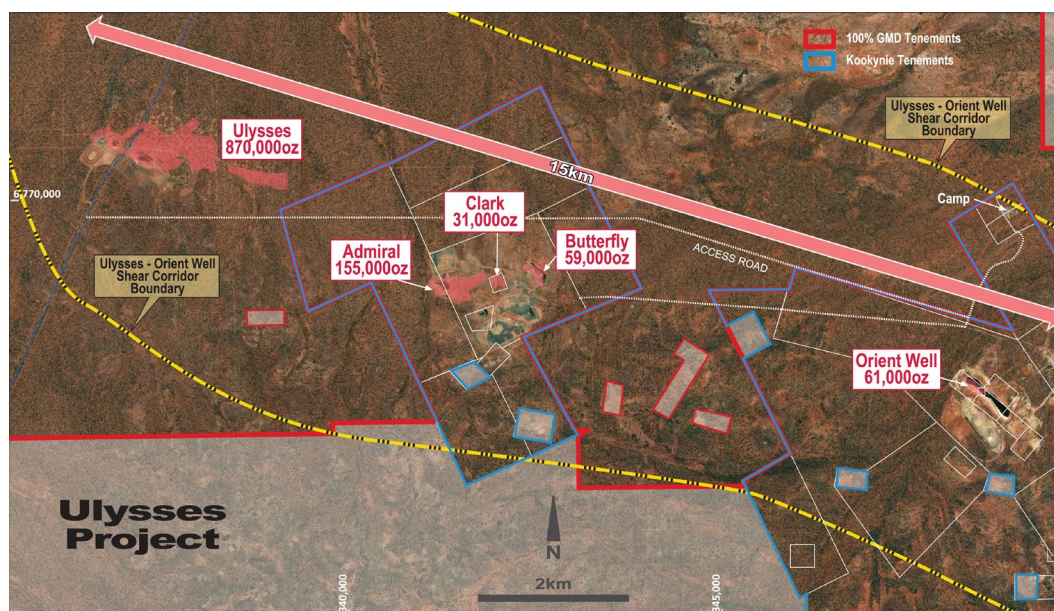


Figure 1. Ulysses-to-Orient Well structural corridor with current gold resources highlighted.

Orient Well Drill Program

The results reported are from the ongoing drilling program at Orient Well and consisted of 14 RC holes for 1,616m (20USRC617 to 620 and 20USRC651 to 660), with the recent drilling forming part of a large program to test over 1.2km of strike. The results reported in this release are all from outside the current Resource and are highlighted below in plan view in Figure 2 and in cross-sections (local E-W orientated) in Figures 3, 4 and 5 with all holes listed in Table 3.

The program was designed to reduce drill sections to 25m to 50m spacings with all holes drilled between -50 and -70 degrees towards local grid west. Drilling was designed to intersect the moderate-NE dipping Orient Well felsic volcanic.

Significant results included:

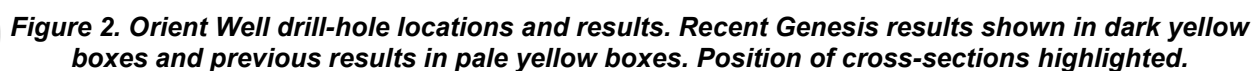
- **5m @ 1.25g/t Au from 95m** **20USRC619**
- **2m @ 0.98g/t Au from 22m** **20USRC620**
- **5m @ 1.37g/t Au from 60m** **20USRC620**
- **10m @ 5.85g/t Au from 101m** **20USRC620**
 - **Inc. 3m @ 17.30g/t Au from 107m**
- **29m @ 1.63g/t gold from 120m** **20USRC652**
 - **Inc. 16m @ 2.74g/t gold from 120m**
- **4m @ 0.49g/t Au from 0m** **20USRC653**
- **5m @ 0.68g/t Au from 40m** **20USRC653**
- **17m @ 0.72g/t Au from 91m** **20USRC653**
- **10m @ 2.16g/t Au from 123m** **20USRC653**
- **5m @ 1.30g/t Au from 0m** **20USRC655**
- **20m @ 0.77g/t Au from 30m** **20USRC656**
- **5m @ 1.60g/t Au from 45m** **20USRC656**
- **14m @ 0.71g/t Au from 45m** **20USRC657**
- **2m @ 24.09g/t Au from 71m** **20USRC657**
- **14m @ 2.15g/t Au from 26m** **20USRC659**
- **5m @ 2.02g/t Au from 25m** **20USRC660**
- **3m @ 5.24g/t Au from 35m** **20USRC660**
- **5m @ 1.26g/t Au from 45m** **20USRC660**

20USRC620 returned an outstanding intercept of **10m @ 5.85g/t gold from 101m** at the northern end of the Orient Well pit (see Figure 3).

Mineralisation remains untested to the north and at depth of this intercept and this remains a significant drill target. The high-grade mineralisation is associated with quartz veining, silica and sericite alteration within the felsic volcanic.

Significant mineralisation was also intersected in 20USRC652, which returned a broad intercept of **29m @ 1.63g/t gold from 120m** (see Figure 4).

Mineralisation remains open and untested at depth in this area.



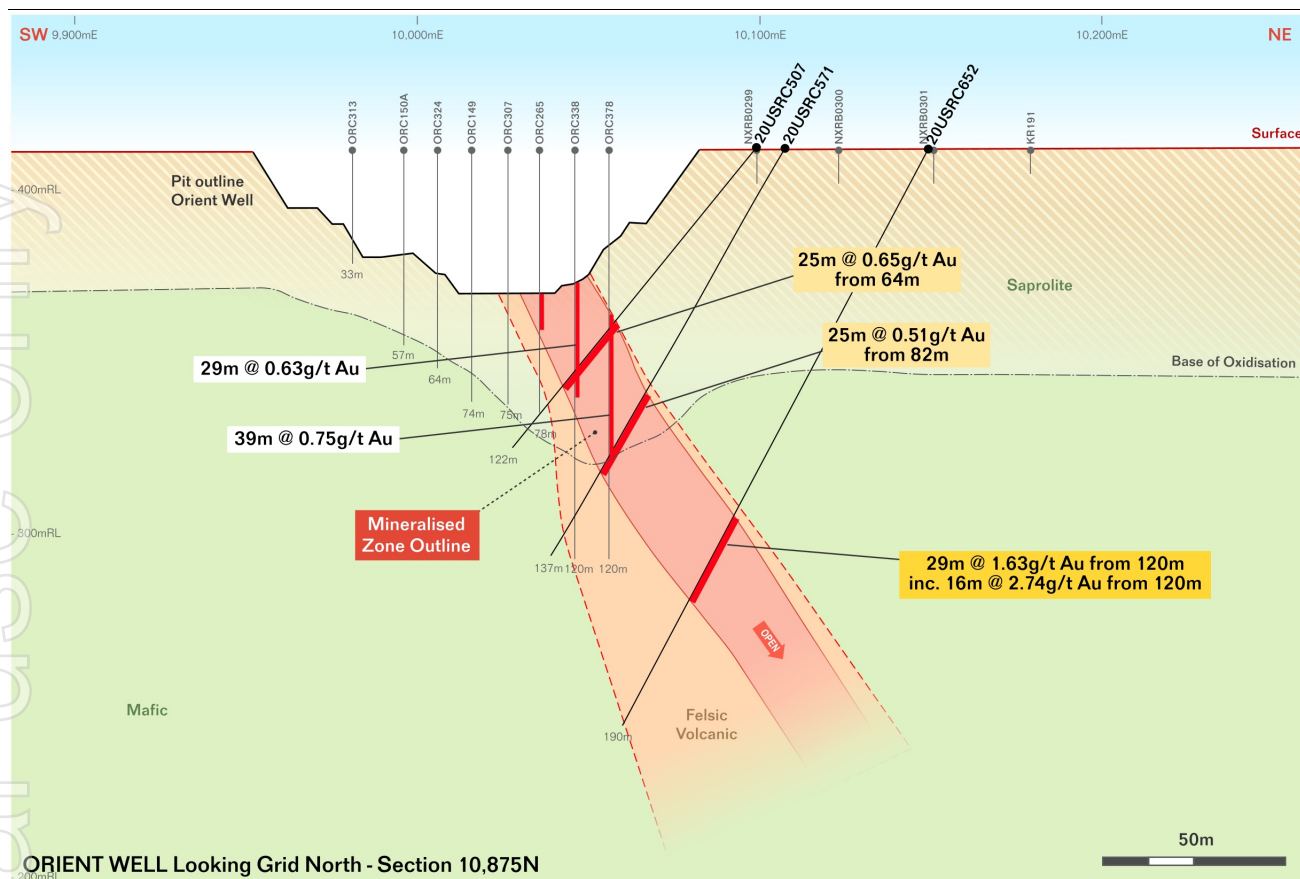


Figure 4. Local section 10,875N looking local grid north. Genesis new drilling intercepts in dark yellow boxes, 2020 intercepts in pale yellow boxes and pre-Genesis intercepts in white boxes.

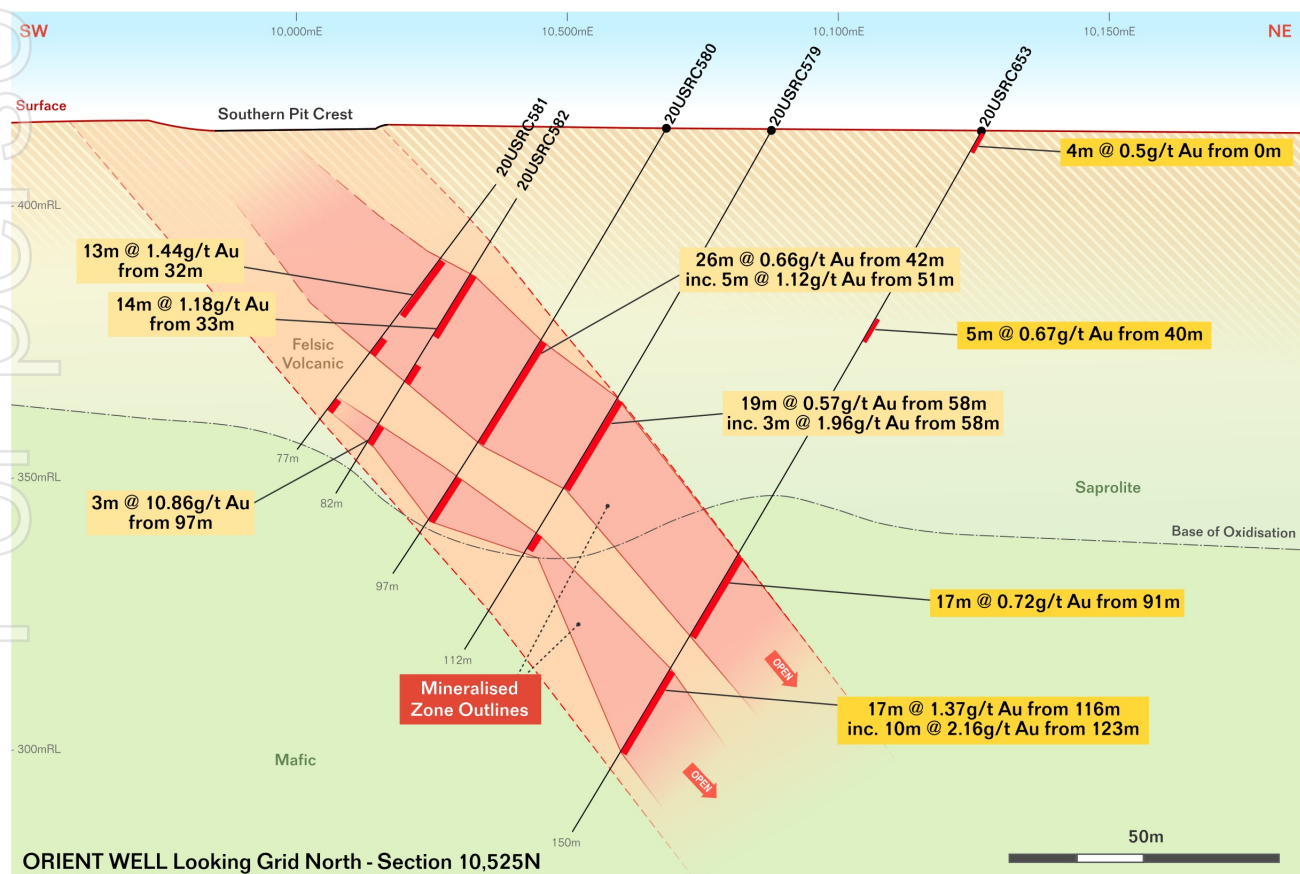


Figure 5. Local Section 10,525N looking local grid north. Genesis new drilling intercepts in dark yellow boxes and 2020 Genesis intercepts in pale yellow boxes.

Gold mineralisation intersected is hosted within the Orient Well felsic volcanic and is associated with increased quartz veining, silicification, sericite and pyrite content.

The potential plunges of the higher grade mineralisation within the felsic volcanic host are moderate (~40 degrees) to the north-east and shallow (~25 degrees) to the south-east.

Significant mineralisation remains open at depth along the entire 1.8km of the previously defined strike extent of the felsic volcanic.

Butterfly and Clark Drilling

The results reported from the ongoing drilling program at Butterfly and Clark consisted of 30 RC holes for 3,674m (20USRC621 to 650), with drilling focused on an area covering ~600m x 300m targeting the Hercules and Clark shears. Drilling also focused on upgrading parts of the Inferred Resource at Butterfly. Hole 20USRC638 was drilled at Butterfly North.

Holes were mostly drilled towards local grid south except for holes specifically targeting the Butterfly shear.

Results are detailed in Table 3 and shown in plan view in Figure 6. Significant results included:

- **9m @ 1.38g/t Au from 97m** **20USRC621**
- **10m @ 1.21g/t Au from 25m** **20USRC624**
- **15m @ 0.75g/t Au from 62m** **20USRC628**
- **23m @ 0.40g/t Au from 79m** **20USRC629**
- **24m @ 1.01g/t Au from 87m** **20USRC630**
 - **Inc.10m @ 1.41g/t Au from 95m**
- **32m @ 0.85g/t Au from 32m** **20USRC631**
 - **Inc. 13m @ 1.60g/t Au from 34m**
- **8m @ 1.04g/t Au from 56m** **20USRC633**
- **2m @ 2.56g/t Au from 134m** **20USRC635**
- **4m @ 1.59g/t Au from 158m** **20USRC635**
- **9m @ 2.59g/t Au from 90m** **20USRC636**
- **2m @ 1.23g/t Au from 169m** **20USRC637**
- **15m @ 1.15g/t Au from 50m** **20USRC638**
- **10m @ 2.19g/t Au from 110m** **20USRC639**
- **25m @ 1.12g/t Au from 125m** **20USRC640**
 - **Inc 5m @ 2.43g/t Au from 140m**
- **11m @ 1.91g/t Au from 112m** **20USRC641**
- **3m @ 4.46g/t Au from 116m** **20USRC642**
- **5m @ 1.90g/t Au from 33m** **20USRC643**
- **2m @ 1.15g/t Au from 47m** **20USRC643**
- **10m @ 1.84g/t Au from 90m** **20USRC643**
- **6m @ 0.78g/t Au from 105m** **20USRC643**
- **6m @ 1.02g/t Au from 69m** **20USRC645**
- **10m @ 1.55g/t Au from 121m** **20USRC645**
- **5m @ 1.10g/t Au from 80m** **20USRC646**
- **18m @ 0.59g/t Au from 152m** **20USRC646**
- **35m @ 0.45g/t Au from 25m** **20USRC647**
- **7m @ 1.25g/t Au from 21m** **20USRC650**

Drilling continues to confirm the presence of significant mineralisation associated with the Butterfly Shear within the current Inferred resource, as shown in Figure 6 in plan view. Results reported include **10m @ 2.19g/t Au from 110m in 20USRC639, 25m @ 1.12g/t Au from 125m in 20USRC640 and 11m @ 1.91g/t Au from 112m in 20USRC641.**

The results from the recent drilling will allow Genesis to upgrade the Inferred Resource.

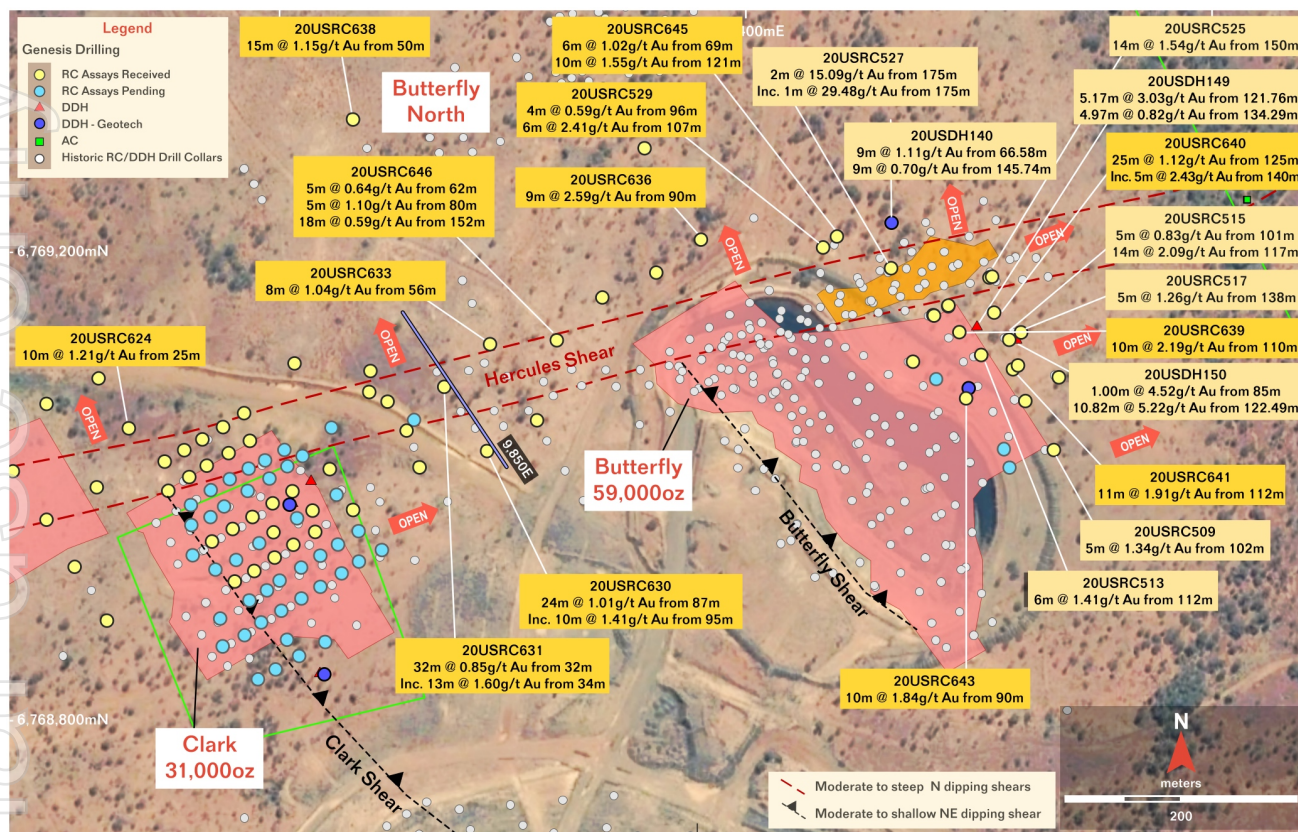


Figure 6. Clark-Butterfly drill hole locations and results. Recent Genesis results in dark yellow and previous results in pale yellow. Position of cross-section 9,850E highlighted.

Drilling targeting the Hercules shear over 600m of strike returned a number of significant results outside of the current Butterfly and Clark resources.

Results reported include **13m @ 1.60g/t Au from 34m in 20USRC631** between Clark and Butterfly and **9m @ 2.59g/t Au from 90m in 20USRC636** immediately north of Butterfly (See Figures 6 and 7). A program of drilling is planned to systematically test the Hercules shear from Clark to Butterfly over 800m of strike.

Hole 20USRC638, drilled at Butterfly North, returned an intercept of **15m @ 1.15g/t Au from 50m**. This hole is the first of a number of holes planned to be drilled at Butterfly North to test the Butterfly North dolerite that runs parallel to the Butterfly dolerite which hosts the Admiral, Clark and Butterfly deposits.

Hole 20USRC630 intersected **24m @ 1.01g/t Au from 87m** on what is interpreted to be the position of the Clark shear. This intersection is currently interpreted to be some 350m down-dip of the surface expression of the Clark shear which outcrops to the west.

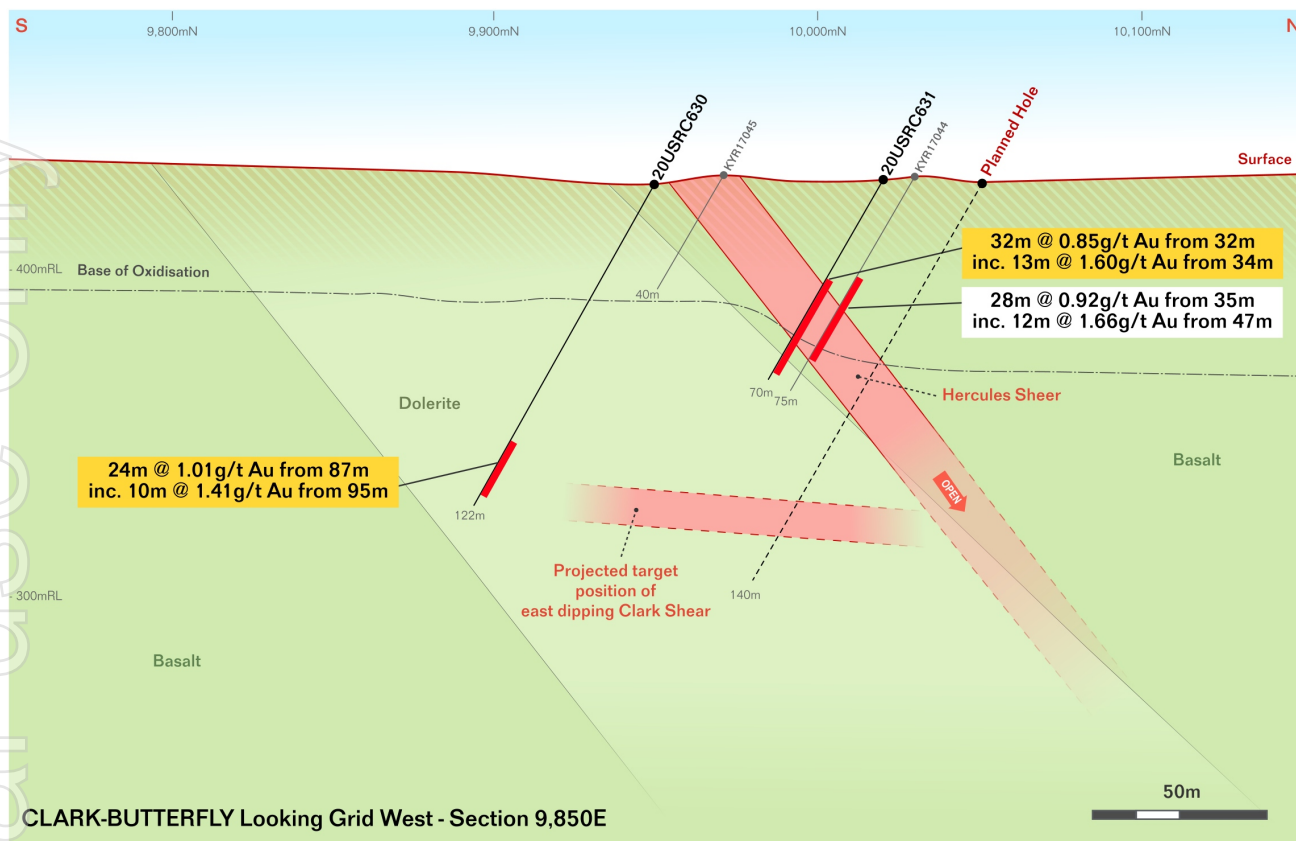


Figure 7. Local Section 9,850E looking local grid west. Genesis drilling intercepts in dark yellow boxes, previously released Genesis drilling in lighter yellow boxes and historical intercepts in white boxes. Section shows the north dipping Hercules shear and the interpreted position of the NE dipping Clark shear within the Butterfly dolerite.

Upcoming Drilling

Drilling recently re-commenced at the Ulysses Gold Project in early January 2021 with one RC rig currently on site.

Drilling in 2021 will continue to target the north-east dipping Admiral, Clark and Butterfly Shears together with north-dipping shear zones running along key lithological contacts, particularly the Hercules Shear.

A major drilling program is also planned at Orient Well in 2021 aimed at expanding the current Resource both at depth and along strike.

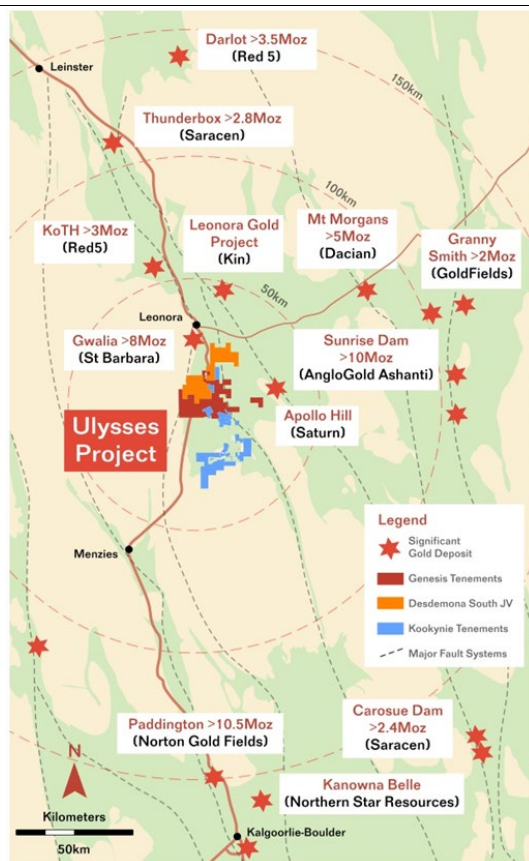


Figure 8. Regional location plan.

This announcement is approved for release by Michael Fowler, Managing Director for Genesis.

ENDS

For further information, visit: www.genesisminerals.com.au or please contact

Investors:
Michael Fowler
Managing Director
Genesis Minerals Limited
 T: +61 8 9322 6178

Media:
Nicholas Read
Read Corporate
 T: +61 8 9388 1474

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, 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.

MINERAL RESOURCE TABLE

A summary of the December 2019 Ulysses Mineral Resource is provided in Table 1 and the June 2020 Kookynie tenements Mineral Resource in Table 2.

Table 1 – December 2019 Mineral Resource Estimate 0.75g/t Cut-off above 200mRL, 2.0g/t Below 200mRL

| | Measured | | Indicated | | Inferred | | Total | | |
|--------------|--------------|------------|--------------|------------|--------------|------------|--------------|------------|----------------|
| Domain | Tonnes Mt | Au g/t | Tonnes Mt | Au g/t | Tonnes Mt | Au g/t | Tonnes Mt | Au g/t | Au Ounces |
| HG Shoots | 0.66 | 6.0 | 0.89 | 6.5 | 0.19 | 8.2 | 1.73 | 6.5 | 360,600 |
| Shear Zone | 0.14 | 1.3 | 3.20 | 2.2 | 1.88 | 3.2 | 5.21 | 2.5 | 426,100 |
| Ulysses East | | | 0.53 | 1.8 | 1.00 | 1.6 | 1.53 | 1.6 | 80,500 |
| Total | 0.80 | 5.2 | 4.61 | 3.0 | 3.07 | 3.0 | 8.48 | 3.2 | 867,200 |

| December 2019 Mineral Resource Estimate 2.0g/t Global Cut-off | | | | | | | | | |
|---|--------------|------------|--------------|------------|--------------|------------|--------------|------------|----------------|
| | Measured | | Indicated | | Inferred | | Total | | |
| Type | Tonnes Mt | Au g/t | Tonnes Mt | Au g/t | Tonnes Mt | Au g/t | Tonnes Mt | Au g/t | Au Ounces |
| Total | 0.66 | 6.0 | 2.42 | 4.4 | 1.70 | 4.1 | 4.78 | 4.5 | 695,900 |

Table 2 – June 2020 Mineral Resource Estimate Kookynie

| 0.5g/t Au Cut-off, Depleted for Historical Mining | | | | | | | | | |
|---|-------------|------------|----------------|-------------|------------|----------------|-------------|------------|----------------|
| Deposit | Indicated | | | Inferred | | | Total | | |
| | Tonnes | Au | Au | Tonnes | Au | Au | Tonnes | Au | Au |
| | Mt | g/t | Oz | Mt | g/t | Oz | Mt | g/t | Oz |
| Butterfly | 0.54 | 1.7 | 30,000 | 0.52 | 1.7 | 29,000 | 1.06 | 1.7 | 59,000 |
| Admiral | 1.40 | 2.0 | 89,000 | 1.38 | 1.5 | 66,000 | 2.78 | 1.7 | 155,000 |
| Clark | 0.40 | 1.4 | 18,000 | 0.35 | 1.2 | 13,000 | 0.75 | 1.3 | 31,000 |
| Orion/Sapphire | - | - | - | 0.69 | 2.2 | 48,000 | 0.69 | 2.2 | 48,000 |
| Puzzle | 1.00 | 1.1 | 36,000 | 0.72 | 1.0 | 23,000 | 1.73 | 1.1 | 59,000 |
| Orient Well | - | - | - | 1.51 | 1.3 | 61,000 | 1.51 | 1.3 | 61,000 |
| Total | 3.35 | 1.6 | 174,000 | 5.18 | 1.4 | 240,000 | 8.53 | 1.5 | 414,000 |

NB. Rounding errors may occur

Full details of the Ulysses Mineral Resource estimate are provided in the Company's ASX announcement dated 19 December 2019 titled "*Ulysses Mineral Resource Update*". Full details of the Kookynie Mineral Resource estimate are provided in the Company's ASX announcement dated 24 June 2020 titled "*Transformational Acquisition of the Kookynie Gold Project*".

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements dated 19 December 2019 and 24 June 2020 and the Company confirms that all material assumptions and technical parameters underpinning the mineral resource estimates in the market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not materially changed from the original market announcements.

Table 3 RC Drilling Results 20USRC617 to 660 for Butterfly, Clark and Orient Well – All Holes Drilled Within Sequence Are Listed.

| Hole_ID | MGA East | MGA North | mRL | Max Depth (m) | MGA Azi | Dip | From (m) | To (m) | Int (m) | Gold (g/t) |
|-----------|----------|-----------|-------|---------------|---------|-----------|-----------------------------|------------|-----------|--------------|
| 20USRC617 | 348,209 | 6,767,666 | 407.6 | 100 | 232.9 | -60.34 | No Significant Intersection | | | |
| 20USRC618 | 348,257 | 6,767,713 | 410.0 | 140 | 234.02 | -60.84 | No Significant Intersection | | | |
| 20USRC619 | 348,266 | 6,767,688 | 408.0 | 130 | 233.74 | -60.51 | 95 | 100 | 5 | 1.25 |
| 20USRC620 | 348,317 | 6,767,696 | 409.0 | 152 | 232.35 | -60 | 22 | 24 | 2 | 0.98 |
| | | | | | | | 28 | 31 | 3 | 0.70 |
| | | | | | | | 60 | 65 | 5 | 1.37 |
| | | | | | | | 101 | 111 | 10 | 5.85 |
| | | | | | | including | 107 | 110 | 3 | 17.30 |
| | | | | | | | 126 | 127 | 1 | 1.62 |
| 20USRC621 | 342,076 | 6,769,080 | 428.0 | 127 | 239.44 | -59.02 | 61 | 64 | 3 | 0.57 |
| | | | | | | | 97 | 106 | 9 | 1.38 |
| 20USRC622 | 341,843 | 6,769,000 | 426.8 | 77 | 152.38 | -59.75 | 35 | 40 | 5 | 0.51 |
| | | | | | | | 72 | 73 | 1 | 0.98 |
| 20USRC623 | 341,801 | 6,769,070 | 430.0 | 127 | 153.07 | -60.63 | 0 | 0 | 0 | NSA |
| 20USRC624 | 341,871 | 6,769,050 | 427.0 | 82 | 150.35 | -60.51 | 25 | 35 | 10 | 1.21 |
| 20USRC625 | 341,845 | 6,769,092 | 427.0 | 122 | 150.2 | -60.53 | 72 | 78 | 6 | 0.41 |
| 20USRC626 | 342,024 | 6,769,088 | 426.0 | 72 | 150.02 | -60.14 | 20 | 25 | 5 | 0.46 |
| 20USRC627 | 342,108 | 6,769,047 | 430.0 | 120 | 150.01 | -59.95 | 99 | 100 | 1 | 1.13 |
| 20USRC628 | 342,092 | 6,769,072 | 426.0 | 77 | 150.91 | -61.37 | 62 | 77 | 15 | 0.75 |
| 20USRC629 | 342,077 | 6,769,098 | 426.0 | 102 | 151.06 | -60.16 | 79 | 102 | 23 | 0.40 |
| 20USRC630 | 342,177 | 6,769,030 | 426.0 | 112 | 151.14 | -60.59 | 87 | 111 | 24 | 1.01 |
| | | | | | | including | 95 | 105 | 10 | 1.41 |
| 20USRC631 | 342,140 | 6,769,030 | 426.0 | 72 | 153.25 | -60.92 | 32 | 64 | 32 | 0.85 |
| | | | | | | including | 34 | 47 | 13 | 1.60 |
| 20USRC632 | 342,219 | 6,769,056 | 430.0 | 137 | 154.41 | -60.77 | 73 | 74 | 1 | 0.84 |
| 20USRC633 | 342,179 | 6,769,121 | 431.0 | 152 | 149.33 | -60.41 | 56 | 64 | 8 | 1.04 |
| 20USRC634 | 342,275 | 6,769,161 | 428.0 | 155 | 150.36 | -58.25 | No Significant Intersection | | | |
| 20USRC635 | 342,321 | 6,769,182 | 426.0 | 167 | 152.16 | -58.06 | 134 | 136 | 2 | 2.56 |
| | | | | | | | 158 | 162 | 4 | 1.59 |
| 20USRC636 | 342,359 | 6,769,210 | 426.0 | 162 | 151.12 | -60.02 | 90 | 99 | 9 | 2.59 |
| 20USRC637 | 342,311 | 6,769,288 | 424.0 | 182 | 150 | -60 | 169 | 171 | 2 | 1.23 |
| 20USRC638 | 342,063 | 6,769,312 | 425.0 | 195 | 153.48 | -60 | 50 | 65 | 15 | 1.15 |
| 20USRC639 | 342,580 | 6,769,131 | 425.0 | 130 | 240 | -52 | 110 | 120 | 10 | 2.19 |
| 20USRC640 | 342,609 | 6,769,148 | 426.0 | 150 | 242.4 | -62.44 | 125 | 150 | 25 | 1.12 |
| | | | | | | including | 140 | 145 | 5 | 2.43 |
| 20USRC641 | 342,626 | 6,769,100 | 427.0 | 130 | 239.25 | -50.32 | 112 | 123 | 11 | 1.91 |
| 20USRC642 | 342,630 | 6,769,103 | 410.0 | 130 | 239.16 | -60.89 | 105 | 110 | 5 | 0.47 |
| | | | | | | | 116 | 119 | 3 | 4.46 |
| 20USRC643 | 342,585 | 6,769,075 | 427.0 | 111 | 237.93 | -57.27 | 33 | 38 | 5 | 1.90 |
| | | | | | | | 47 | 49 | 2 | 1.15 |
| | | | | | | | 90 | 100 | 10 | 1.84 |
| | | | | | | | 105 | 111 | 6 | 0.78 |
| 20USRC644 | 342,540 | 6,769,106 | 427.0 | 112 | 243.77 | -61.38 | 87 | 88 | 1 | 0.74 |
| 20USRC645 | 342,475 | 6,769,213 | 425.0 | 162 | 151.87 | -61.26 | 69 | 75 | 6 | 1.02 |
| | | | | | | | 100 | 101 | 1 | 1.04 |

| | | | | | | | | | | |
|-----------|---------|-----------|-------|-----|--------|-----------|-----------------------------|------------|-----------|--------------|
| | | | | | | | 108 | 109 | 1 | 1.14 |
| | | | | | | | 121 | 131 | 10 | 1.55 |
| 20USRC646 | 342,236 | 6,769,124 | 429.0 | 172 | 148.12 | -61.13 | 62 | 67 | 5 | 0.64 |
| | | | | | | | 80 | 85 | 5 | 1.10 |
| | | | | | | | 152 | 170 | 18 | 0.59 |
| 20USRC647 | 340,969 | 6,768,876 | 424.0 | 80 | 149.34 | -60.78 | 25 | 60 | 35 | 0.45 |
| 20USRC648 | 341,092 | 6,768,810 | 425.0 | 50 | 103.67 | -59.03 | 20 | 25 | 5 | 0.77 |
| | | | | | | | 30 | 31 | 1 | 1.99 |
| 20USRC649 | 341,636 | 6,769,050 | 425.0 | 60 | 152.66 | -60.23 | No Significant Intersection | | | |
| 20USRC650 | 341,774 | 6,769,018 | 430.0 | 120 | 154.03 | -60.22 | 21 | 28 | 7 | 1.25 |
| 20USRC651 | 348,621 | 6,767,491 | 410.0 | 175 | 234.22 | -60.94 | 113 | 115 | 2 | 0.97 |
| | | | | | | | 129 | 142 | 13 | 0.56 |
| 20USRC652 | 348,696 | 6,767,423 | 411.0 | 190 | 235.05 | -61.62 | 120 | 149 | 29 | 1.63 |
| | | | | | | including | 120 | 136 | 16 | 2.74 |
| 20USRC653 | 348,891 | 6,767,131 | 413.0 | 150 | 230.29 | -60.21 | 0 | 4 | 4 | 0.49 |
| | | | | | | | 40 | 45 | 5 | 0.68 |
| | | | | | | | 91 | 108 | 17 | 0.72 |
| | | | | | | | 123 | 133 | 10 | 2.16 |
| 20USRC654 | 348,950 | 6,767,050 | 416.0 | 160 | 233.31 | -61.64 | 124 | 131 | 7 | 0.54 |
| 20USRC655 | 348,831 | 6,767,050 | 415.0 | 50 | 231.6 | -60.42 | 0 | 5 | 5 | 1.30 |
| | | | | | | | 21 | 30 | 9 | 0.96 |
| | | | | | | | 48 | 49 | 1 | 1.41 |
| 20USRC656 | 348,847 | 6,767,062 | 414.0 | 80 | 228.28 | -59.43 | 0 | 2 | 2 | 0.65 |
| | | | | | | | 30 | 50 | 20 | 0.77 |
| | | | | | | including | 45 | 50 | 5 | 1.60 |
| 20USRC657 | 348,863 | 6,767,074 | 414.0 | 100 | 230.33 | -59.47 | 0 | 5 | 5 | 0.42 |
| | | | | | | | 45 | 59 | 14 | 0.71 |
| | | | | | | | 71 | 73 | 2 | 24.09 |
| 20USRC658 | 348,879 | 6,767,086 | 414.0 | 110 | 232.06 | -67.58 | 55 | 63 | 8 | 0.61 |
| 20USRC659 | 348,854 | 6,767,004 | 415.0 | 62 | 231.54 | -60.6 | 26 | 40 | 14 | 2.15 |
| 20USRC660 | 348,870 | 6,767,017 | 416.0 | 67 | 230.69 | -61.33 | 25 | 30 | 5 | 2.02 |
| | | | | | | | 35 | 38 | 3 | 5.24 |
| | | | | | | | 45 | 50 | 5 | 1.26 |

JORC Table 1 Section 1 Sampling Techniques and Data

| 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. | Holes were generally angled to optimally intersect the mineralised zones. Butterfly - All resource drilling was angled towards local grid west (~240 degrees MGA). Hercules Shear – Majority of holes angled towards local grid south (~150 degrees MGA). Orient Well – Majority of holes angled towards local grid west (~230 degrees MGA). |
| | 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 holes were sampled on a 1m basis with samples collected from a cone splitter mounted on the drill rig cyclone. 1m sample ranges from a typical 2.5 - 3.5kg. All RC analytical samples were fully pulverized at an independent laboratory to -75 microns, to produce a 50g charge for Fire Assay with ICP-MS finish for Au. |
| 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. Drilling was undertaken by Challenge Drilling and Swick Drilling using custom-built truck mounted rigs. |
| Drill sample recovery | Method of recording and assessing core and chip sample recoveries and results assessed. | RC 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 RC 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 metallurgical studies. | The detail of logging is considered suitable to support a Mineral Resource estimation for the RC drilling. |
| | 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 for RC drilling. Photography of RC chip trays and magnetic susceptibility reading are undertaken during the logging process. |
| | The total length and percentage of the relevant intersections logged. | All drill holes were logged in full. |

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| Sub-sampling techniques and sample preparation | If core, whether cut or sawn and whether quarter, half or all core taken. | No core sampled. |
| | 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 105°C. A Boyd crusher crushes the samples to ~10mm. The resulting material is then passed to a LM5 mill and ground to a nominal 85% passing of 75µm. The milled pulps are 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 RC sample sequence as part of the QAQC process. CRM's and blanks were inserted at a ratio of approximately 1-in-40 samples. Duplicate samples were submitted at a ratio of approximately 1-in-20 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 for both drilling methods. |
| | 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 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 of Genesis drilling was completed. |
| | 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. Data is stored in a custom designed database maintained by an external DB consultant. |
| | 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 plans are in MGA Zone51 GDA grid. The Admiral-Butterfly local grid and the Orient Well local grid are used for drill hole planning and collar locations are pegged in MGA coordinates. Collar locations were pegged using a handheld Garmin GPS with reference to known collar positions in the field. At the completion of the RC and diamond program the collar locations are surveyed with Rover pole shots using a Leica Captivate RTK GPS (+/-0.1m). |
| | Specification of the grid system used. | MGA Zone51 GDA grid used and Butterfly - Admiral local grid and Orient Well local grid.. |
| | Quality and adequacy of topographic control. | Drill hole collar RL's are +/- 0.1m accuracy. Topographic control is considered adequate for the stage of development. |

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| Data spacing and distribution | Data spacing for reporting of Exploration Results. | For RC drilling the hole spacing is variable with collar locations shown. |
| | 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 RC drilling has demonstrated sufficient continuity in both geological and grade continuity to support the definition of Mineral Resource, and the classifications 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. | Holes were targeted normal to the mineralised structures. |
| | 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. |

JORC Table 1 Section 2 Reporting of Exploration Results

| Criteria | JORC Code explanation | Certified Person Commentary |
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| 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 Kookynie Gold Project is located over a 60km strike length of the Melita Greenstones on granted mining and exploration licenses with associated miscellaneous licenses. The Orient Well deposit is located on M40/289, M40290, M40/291 and M40/20. The Admiral/Clark and Butterfly deposits are located on Mining Leases M40/101, M40/110, and M40/3. |
| | 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. |
| Exploration done by other parties | Acknowledgment and appraisal of exploration by other parties. | The majority of drilling was carried out by previous operators including A&C, Kookynie Resources, Consolidated Gold Mines, Melita Mining, Diamond Ventures, Dominion Mining and Forrest Gold. Exploration has been ongoing since the 1980's across the Kookynie Project. Several phases of mining and processing operations. |
| Geology | Deposit type, geological setting and style of mineralisation. | The Kookynie Gold Project is located in the central part of the Norseman-Wiluna belt of the Eastern Goldfields terrane. Host rocks in the region are primarily metasedimentary and metavolcanic lithologies of the Melita greenstones. Gold mineralisation is developed within structures encompassing a range of orientations and deformation styles. The Admiral, Butterfly and Clark deposits occur as a series of mineralised structures forming two main orientations within a mafic package of basalt, dolerite and gabbro lithologies. The majority of gold mineralisation is hosted in a set of veins and related alteration haloes broadly parallel to the shallow ENE dipping Admiral, Clark and Butterfly Shear zones. At Admiral and Butterfly, gold mineralisation is also developed in the steep north dipping, east-west trending Hercules Shear. At Orient Well gold mineralisation is hosted by a quartz veined rhyolite. |
| 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: | Appropriate tabulations for drill results have been included in this release as Table 3. |

| | | |
|---|--|---|
| | <ul style="list-style-type: none"> 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. | |
| | 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 explain why this is the case. | Appropriate tabulations for drill results have been included in this release. |
| 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. | Maximum of 2m 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 | <p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>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').</p> | <p>Only down hole lengths are reported. True widths are 80 to 95% of downhole lengths.</p> <p>All drill holes are angled to be approximately perpendicular to the orientation of the mineralised trend.</p> |
| 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 plans and figures 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. | All 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. | No mining has taken place recently. |
| 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. |
| | Diagrams clearly highlighting the areas of possible extensions, including the main | Appropriate plans are included in this release. |

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| | geological interpretations and future drilling areas, provided this information is not commercially sensitive. | |
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