ASX Announcement

Quarterly Activities Report
For the Quarter Ended 30 September 2020

Genesis Minerals Limited

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HIGHLIGHTS

Ulysses Gold Project, Western Australia (GML: 100%)

- **Major new drilling program commenced at Ulysses with 25,000m of RC and diamond drilling underway over the recently-acquired Kookynie tenements[1] with the aim of:**
  - *Confirming and upgrading existing Mineral Resources at Admiral, Clark, Butterfly and Orient Well;*
  - *Expanding the known Resources at depth and along strike; and*
  - *Targeting new discoveries along the 15km of prospective strike that has been consolidated through the acquisition.*
- **The current Mineral Resource of the Greater Ulysses Project currently stands at 17Mt at 2.34g/t Au for 1.28Moz[2].**
- **Initial Reverse Circulation drilling has confirmed the presence of significant broad zones of shallow gold mineralisation at the Admiral and Clark deposits.**
- **Resource confirmation drilling is nearing completion, with the next phase of drilling to focus on significantly expanding the known Resources.**
- **Air-core drilling has confirmed significant gold mineralisation at the Archduke prospect, located immediately south-east of the 246,000oz[3] Admiral-Clark-Butterfly deposits.**
- **The overall drilling program is aimed at delivering an updated Mineral Resource within six months as the foundation for an expanded Feasibility Study.**
- **The expanded Feasibility Study, which is based on a larger standalone gold project at Ulysses fed by both underground and open pit ore sources, has commenced and is due to be completed in Q1 CY2021.**

Corporate

- **Cash on hand of $23M at quarter-end following completion of the share placement and underwritten rights issue.**
- **Genesis is fully-funded to aggressively drill and complete an expanded Feasibility Study for the Ulysses Project.**

Management Overview

Genesis Managing Director, Michael Fowler, said: *"The September quarter was an exceptionally busy and exciting period for Genesis as we completed the final stage of the $24 million capital raising associated with the recent transformational acquisition of the Kookynie tenements and launched a major exploration program across the expanded Ulysses Gold Project.*

"A 25,000m RC and diamond drilling program is well underway and making excellent progress, aimed at expanding and upgrading the 1.28Moz Resource as the foundation for an expanded Feasibility Study. The drilling has delivered early success, intersecting significant broad zones of shallow mineralisation at the Admiral and Clark deposits. At the date of this release, we have already drilled over 18,300 metres of RC and 740 metres of diamond drilling, with 10,200 samples in the laboratory – which should give investors a good understanding of the news flow we expect to generate in the months ahead."

[1] Refer to the ASX announcement dated 24 June 2020 titled *"Transformational Acquisition of the Kookynie Gold Project"* for full details of the acquisition of the Kookynie Gold Project.
[2] Measured, Indicated and Inferred Mineral Resource of 17Mt at 2.34g/t Au for 1.28Moz, refer to Tables 1 & 2 of this Report for further details.
[3] Refer to Tables 1& 2 of this Report for details of the Resource Estimate for the Ulysses Gold Project.

ULYSSES GOLD PROJECT, WA (Genesis: 100%)

The Ulysses Gold Project is located ~30km south of Leonora and 200km north of Kalgoorlie, in the mineral-rich and highly prospective Eastern Goldfields of WA.

It lies 30km south of the Gwalia mine (6Moz of production and 2.1Moz of Ore Reserves) and along strike from the Orient Well and Kookynie mine camps, which have produced over 0.5Moz.

Genesis acquired the Ulysses Project in 2015 and, following initial exploration success, completed two open pit mining campaigns at the Ulysses West Pit in 2016 and 2017. Ore from Ulysses West was processed under a toll-treatment arrangement at the Paddington Mill, located 160km south of Ulysses along the Goldfields Highway.

Thanks to a two-pronged strategy of successful exploration and regional acquisition over the past 2-3 years, Genesis is now targeting the development of a much larger long-life standalone mining and processing operation at Ulysses with major Resource expansion drilling programs continuing in parallel with regional exploration programs.

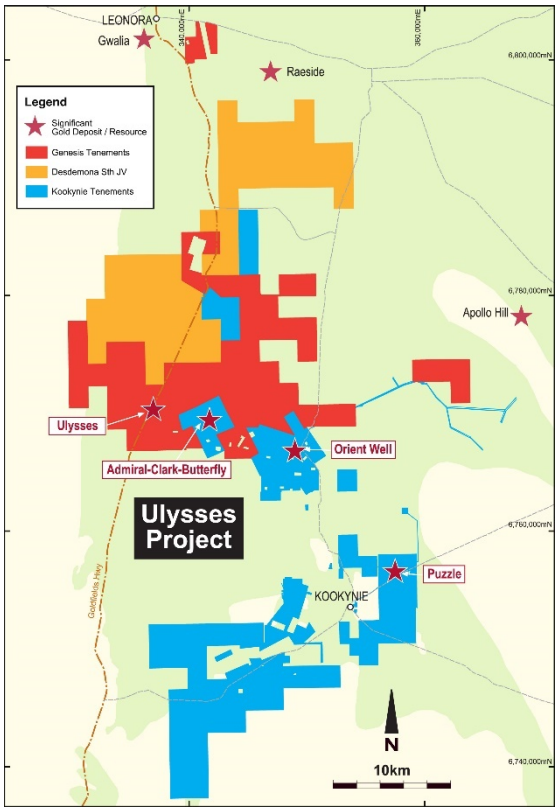


Figure 1. Ulysses Gold Project location.

Reverse Circulation Drill Program – Admiral & Clark Deposits

During the Quarter, Genesis announced highly encouraging results from ongoing Reverse Circulation (RC) drilling programs at the Admiral and Clark deposits (Figure 2), part of its recently expanded 100%-owned **Ulysses Gold Project** in Western Australia.

The results have confirmed the presence of significant shallow gold mineralisation at both deposits.

The Admiral and Clark deposits, which were part of the transformational acquisition of the Kookynie tenements announced in June 2020, represent a cluster of deposits within the Ulysses-to-Orient Well structural corridor that will be systematically drilled out over the coming months.

The results reported during the quarter are from resource confirmation RC drilling completed immediately to the south-east of the Admiral open pit (Figure 3), within the current Admiral Mineral Resource envelope, and within and on the margins of the Clark Mineral Resource envelope (Figure 7).

The ongoing RC drilling has successfully validated the historical drilling data that was used to estimate the Admiral and Clark Mineral Resources.

Genesis has now completed approximately 95 holes of Resource confirmation drilling at the Admiral, Clark and Butterfly deposits (Figures 2, 3 and 7), which have a combined Mineral Resource of **4.6Mt @ 1.7g/t gold for 246,000 ounces**[4].

Further results from the ongoing drilling will be reported as they are compiled and interpreted.

[4] Refer to Table 2 of this Report for details of the Resource estimate for the Kookynie tenements.

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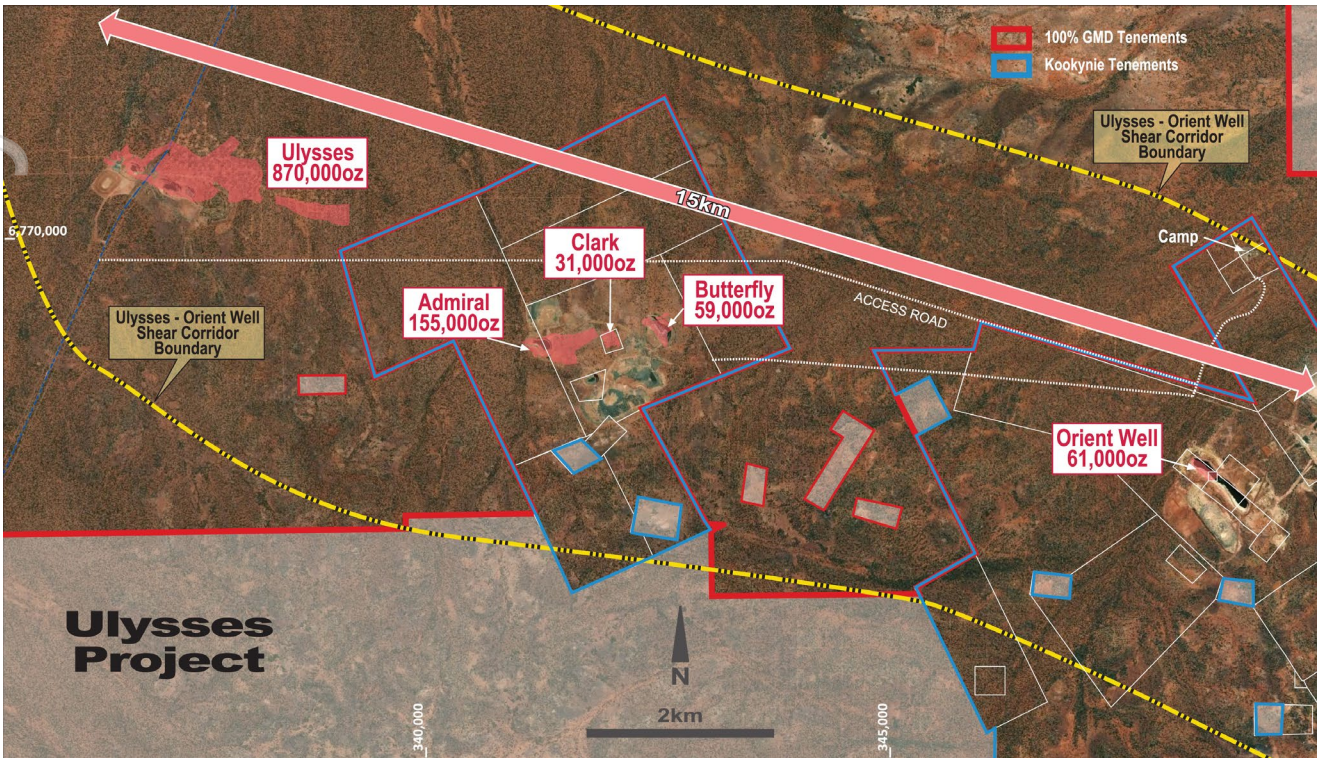


Figure 2. Admiral and Clark deposit locations within the Ulysses-to-Orient Well structural corridor. Current gold resources highlighted within this corridor.

Admiral RC Drilling Results

The RC program at Admiral had been designed to intersect both the moderate to shallow north-east dipping Admiral shear and the moderately north-dipping shear zones which are interpreted to run sub-parallel to the lithological contacts.

Results are highlighted below in plan view in Figure 3 with significant results for Admiral including:

○ **7m @ 1.80g/t gold from 23m**	**20USRC444**
○ **7m @ 2.12g/t gold from 46m**	**20USRC450**
○ **8m @ 1.36g/t gold from50m**	**20USRC451**
○ **13m @ 5.13g/t gold from 28m**	**20USRC454**
○ **3m @ 5.45g/t Au from 35m**	**20USRC455**
○ **7m @ 1.98g/t gold from 63m**	**20USRC461**
○ **10m @ 1.51g/t gold from 39m**	**20USRC462**
○ **12m @ 2.04g/t gold from 20m**	**20USRC465**
○ **12m @ 1.81g/t gold from 30m**	**20USRC466**
○ **9m @ 2.19g/t Au from 58m**	**20USRC469**
○ **11m @ 4.19g/t gold from 71m**	**20USRC471**
○ **7m @ 2.70g/t gold from 45m**	**20USRC472**
○ **7m @ 2.33g/t gold from 94m**	**20USRC473**
○ **14m @ 1.67g/t gold from 25m**	**20USRC474**
○ **12m @ 2.80g/t gold from 118m**	**20USRC474**
○ **14m @ 3.00g/t gold from 46m**	**20USRC475**
○ **11m @ 3.22g/t gold from 73m**	**20USRC476**
○ **8m @ 2.32g/t gold from 123m**	**20USRC476**
○ **8m @ 2.75g/t gold from 37m**	**20USRC479**
○ **8m @ 3.82g/t gold from 75m**	**20USRC489**

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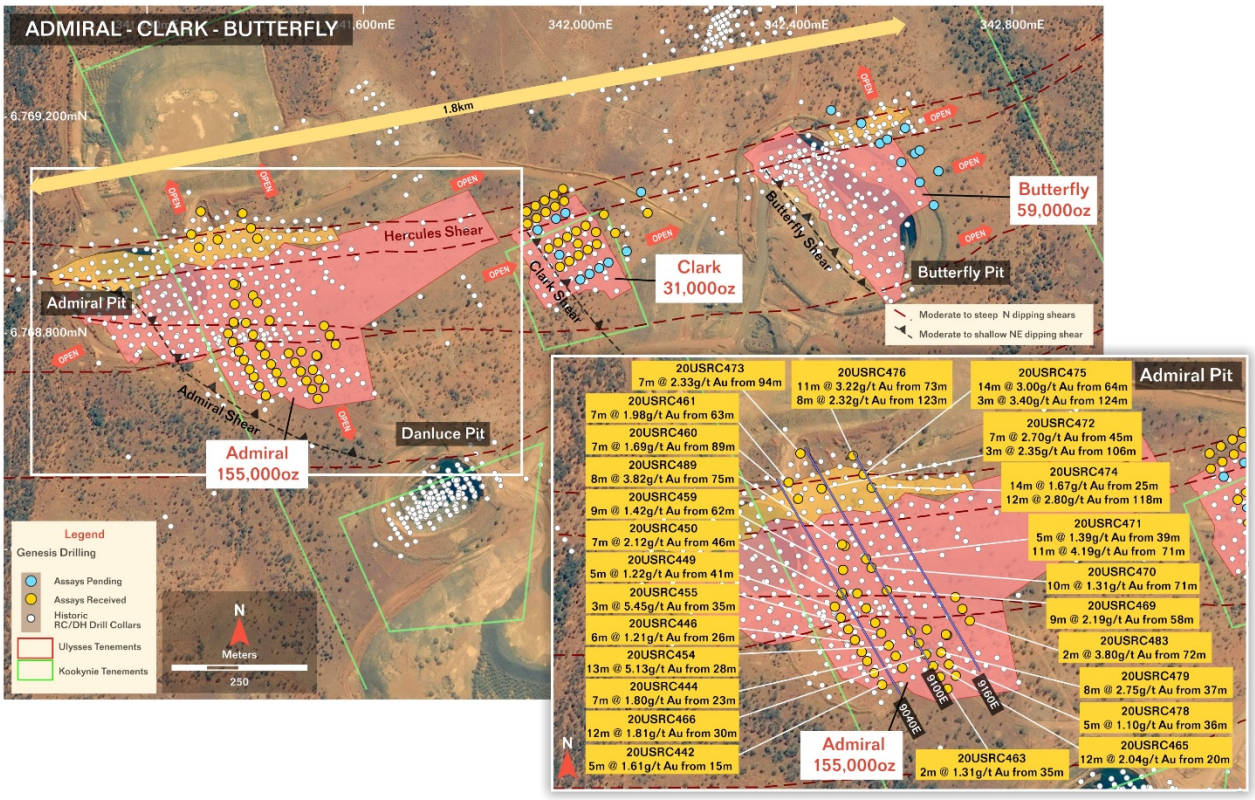


Figure 3. Admiral hole locations with drilling results.

Drilling has confirmed the presence of significant mineralisation associated with the Admiral shear, as shown on section 9,040E (Figure 4), section 9,100E (Figure 5) and section 9,160E (Figure 6).

The results from the recent drilling have confirmed the widths and tenor of mineralisation and have validated the historical data used in the Genesis Mineral Resource estimate.

The Admiral Shear cross-cuts all rock types and gold mineralisation occurs in all rock types with the shear extending for over 300m in a north-south orientation and dipping to the north-east where it has been outlined over 700m down-dip.

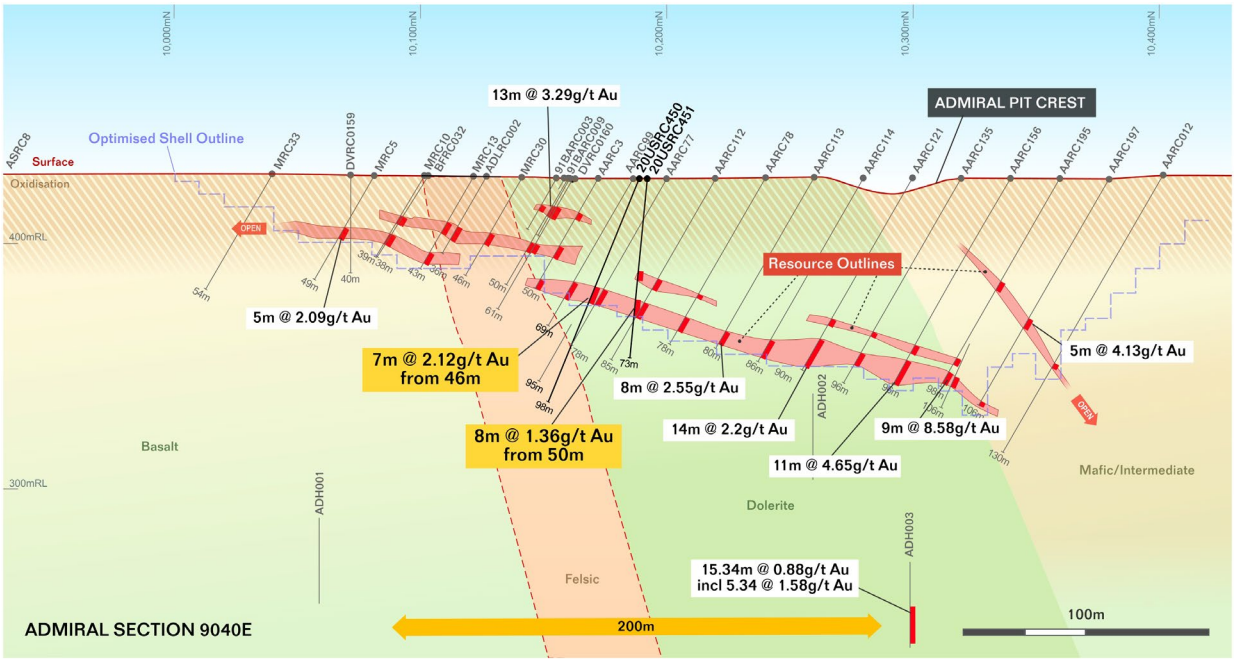


Figure 4. Section 9,040E looking local grid west. Genesis intercepts in yellow boxes.

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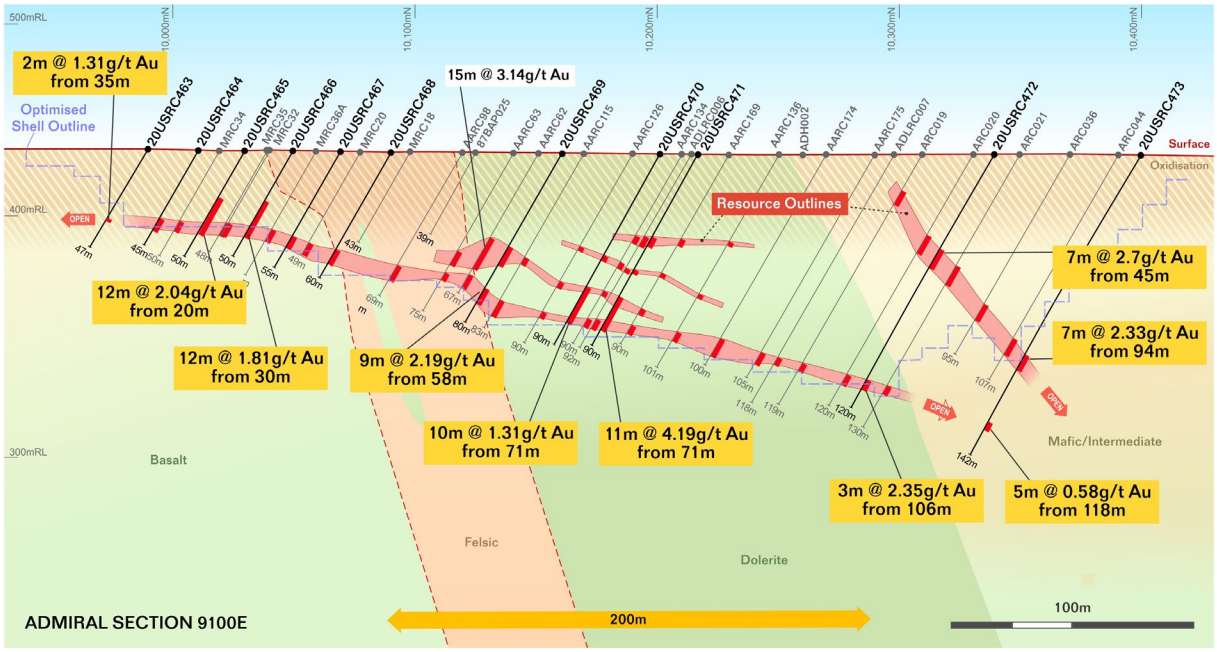


Figure 5. Section 9,100E looking local grid west. Genesis intercepts in yellow boxes.

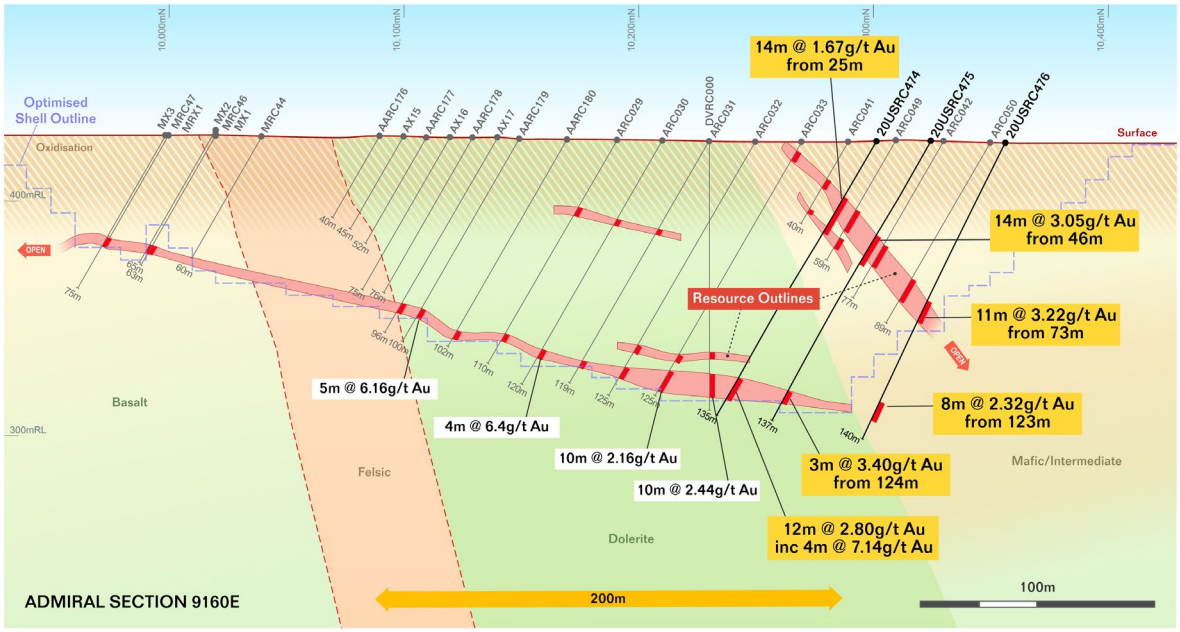


Figure 6. Section 9,160E looking local grid west. Genesis intercepts in yellow boxes.

Clark RC Drilling Results

The RC program at Clark was designed to intersect the moderate to shallow dipping Clark Shear. Further drilling is planned to test the north-dipping east-west trending shear zone that is located north of the Clark Shear.

Results are highlighted below in plan view in Figure 7, with significant results for Clark including:

- **26m @ 2.41g/t gold from 24m** **20USRC487**
- **23m @ 0.72g/t gold from 37m** **20USRC488**
  - ***including 6m @ 1.32g/t gold from 50m***
- **30m @ 0.55g/t gold from 0m** **20USRC495**
  - ***including 5m @ 1.06g/t gold from 0m***
- **5m @ 2.55g/t gold from 0m** **20USRC496**
- **8m @ 3.47g/t gold from 21m** **20USRC496**
- **20m @ 0.83g/t gold from 0m** **20USRC500**

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- ***including 5m @ 1.66g/t gold from 15m***

6m @ 1.32g/t gold from 33m	**20USRC500**
7m @ 2.44g/t gold from 32m	**20USRC501**
5m @ 2.05g/t gold from 35m	**20USRC502**
16m @ 1.73g/t gold from 25m	**20USRC503**
31m @ 1.52g/t gold from 36m	**20USRC504**
10m @ 1.17g/t gold from 74m	**20USRC504**
15m @ 0.93g/t gold from 64m	**20USRC505**

- ***Including 7m @ 1.58g/t gold from 64m***

25m @ 0.86g/t gold from 5m	**20USRC512**

- ***Including 10m @ 1.10g/t gold from 20m***

19m @ 1.94g/t gold from 11m	**20USRC514**
8m @ 1.73g/t gold from 20m	**20USRC516**
16m @ 1.85g/t gold from 24m	**20USRC518**
17m @ 1.28g/t gold from 37m	**20USRC520**
16m @ 1.86g/t gold from 71m	**20USRC522**
11m @ 2.94g/t gold from 112m	**20USRC524**

- ***Including 2m @ 14.0g/t gold***

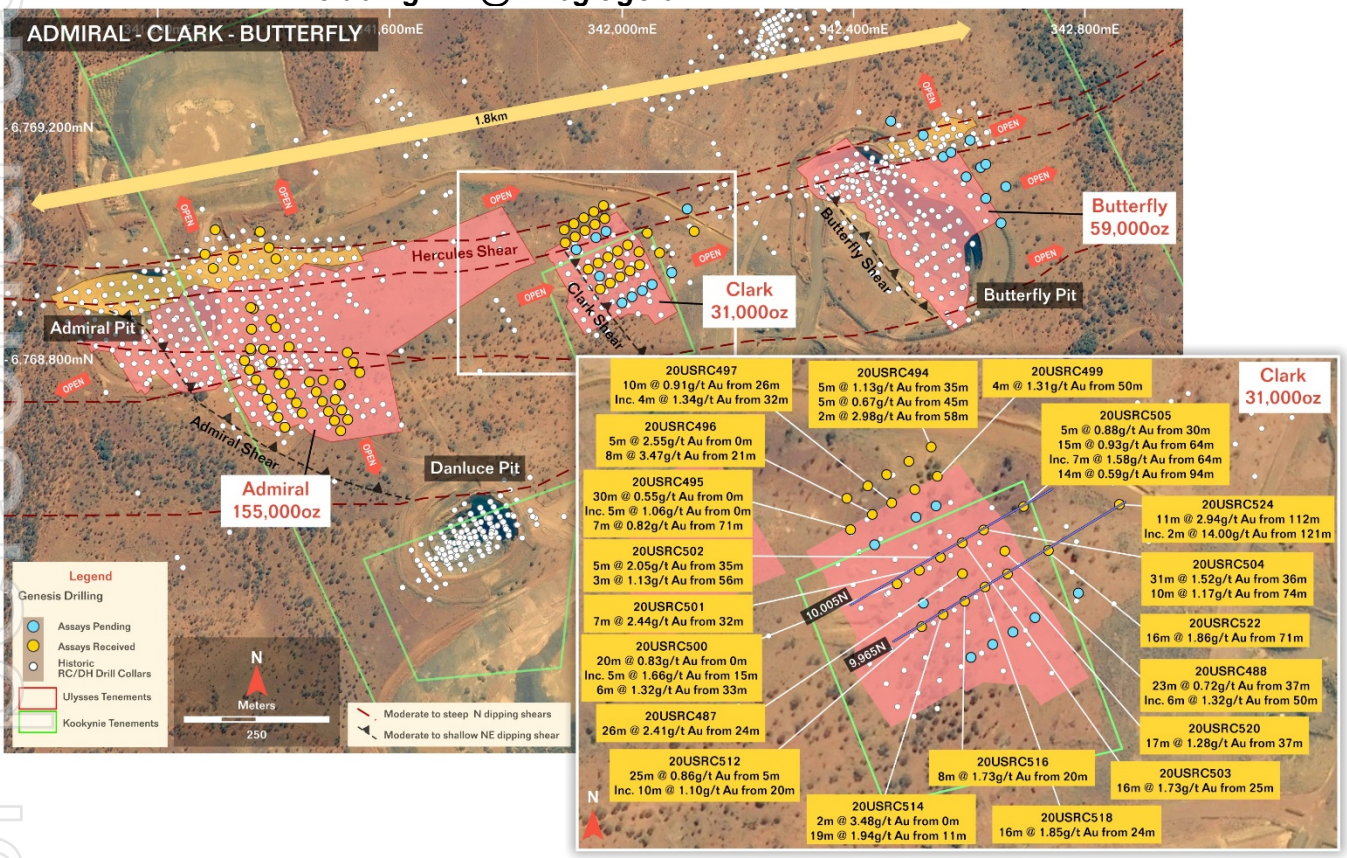


Figure 7. Clark hole locations with drilling results.

Drilling has confirmed the presence of significant mineralisation associated with the Clark Shear, as shown on section 9,965N (Figure 8) and section 10,005N (Figure 9).

The results from the recent drilling have confirmed the widths and tenor of mineralisation and have validated the historical data used in the Genesis Mineral Resource estimate for the Clark deposit.

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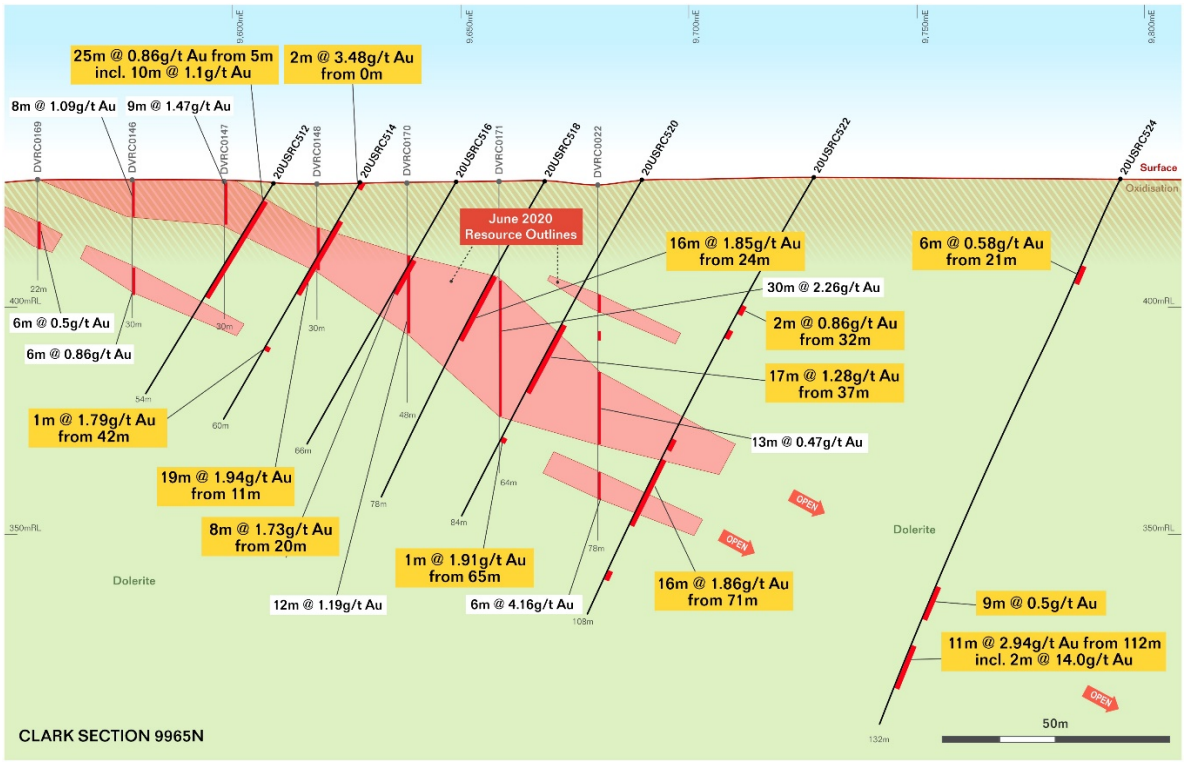


Figure 8. Section 9,965N looking local grid north. Genesis drilling (20USRC prefix holes) intercepts in yellow boxes and historic intercepts in white boxes. June 2020 resource outline highlighted by the red shaded area. The intercept of 11m@ 2.94g/t gold in 20USRC524 is ~200m down dip from the surface outcrop position.

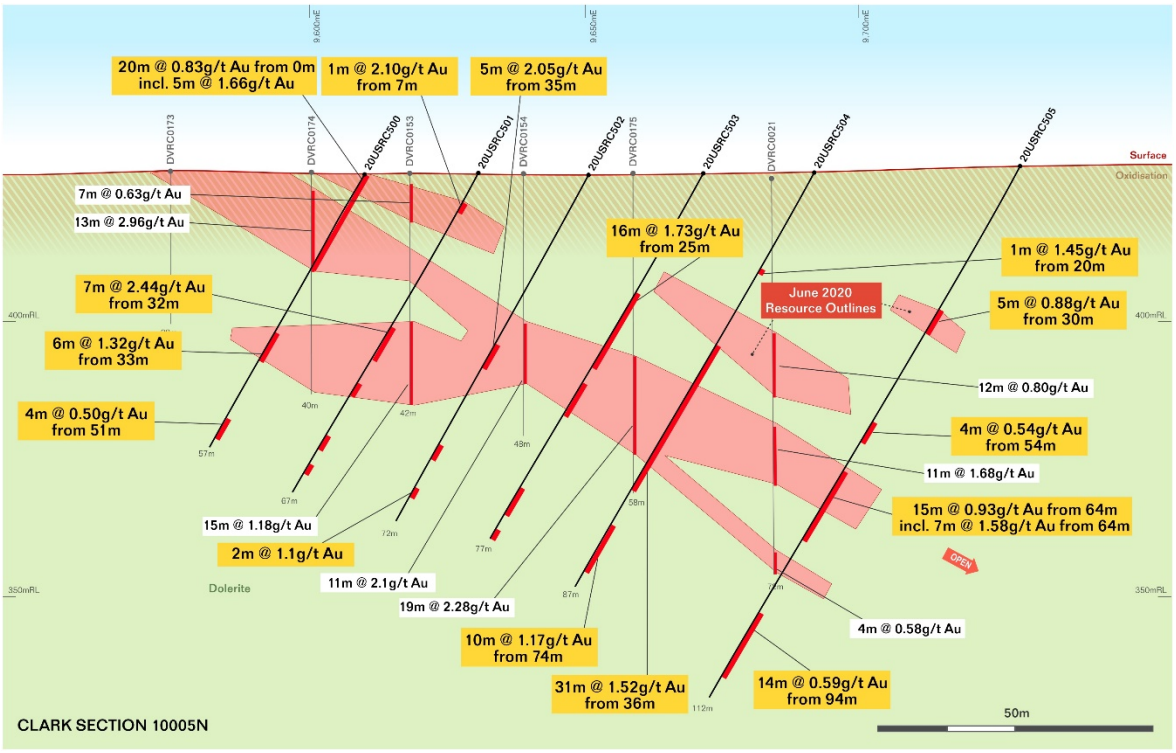


Figure 9. Section 10,005N looking local grid north. Genesis drilling (20USRC prefix holes) intercepts in yellow boxes and historic intercepts in white boxes. June 2020 resource outline highlighted by the red shaded area.

Gold mineralisation intersected to date is hosted within the Butterfly dolerite, with the location of the mineralisation controlled by the position of the Clark shear zone. The plunge of the mineralisation is interpreted to be controlled by the intersection of the Clark Shear with the dolerite.

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Encouragingly, the high-grade intercept returned in hole 20USRC524 strongly supports the interpretation that mineralisation will extend at depth in the Admiral-Clark-Butterfly area.

This intercept is about 50m down-dip from the limits of the June 2020 Mineral Resource and still only about 100m below surface, pointing to the substantial exploration upside at these deposits.

Refer to the ASX announcements dated 15 & 29 September 2020 for full details of the RC drilling results.

Air-core Drill Program – Archduke Prospect

During the Quarter, Genesis announced that it had defined a shallow oxide gold target through initial air-core drilling completed in July 2020 at the Archduke Prospect (Figure 10), part of its recently expanded 100%-owned **Ulysses Gold Project** in Western Australia.

The Archduke prospect was acquired in the first half of 2020 as Genesis commenced the expansion of its strategic footprint, leading ultimately to the transformational acquisition of the Kookynie Project announced in June 2020.

The air-core drilling was completed immediately to the south-east of the Admiral, Clark and Butterfly deposits (Figures 10 and 11), which are estimated to contain Resources totalling **4.6Mt @ 1.7g/t gold for 246,000 ounces** (part of the Kookynie acquisition)[5].

This drilling forms part of the Company's early-stage drilling programs to identify prospects that can be moved rapidly into resource development as part of its strategy to develop an expanded standalone gold project at Ulysses.

The wide-spaced drilling was completed over 1,000m of strike with significant results confirming the potential to define initial shallow oxide gold resources at the prospect, prior to possible deeper drilling in future.

The next phase of drilling at Archduke will involve Reverse Circulation **(RC)** drilling with the aim of defining shallow open pittable resources, with drilling to focus on the 1.5km long target zone highlighted in Figure 11.

This target zone has previously returned a number of encouraging shallow gold intersections (see GMD ASX Release 16 March 2020) from RC drilling to the west of the recent air-core drilling, including:

- **6m @ 10.9g/t Au from 53m**
- **14m @ 4.41g/t Au from 24m**
- **9m @ 4.02g/t Au from 57m**
- **7m @ 3.47g/t Au from 16m**
- **6m @ 2.70g/t Au from 53m**
- **7m @ 1.36g/t Au from 0m**
- **11m @ 1.48g/t Au from 15m**

This historical drilling together with the recent air-core drilling amount to a substantial shallow drill target.

Results from the air-core drilling are highlighted below and in Figure 11. Significant results include:

- **25m @ 1.09g/t gold from 15m 20USAC959**
  - ***Including 10m @ 2.17g/t gold***
- **15m @ 1.03g/t gold from 40m 20USAC956**
  - ***Including 5m @ 2.40g/t gold***
- **3m @ 2.05g/t gold from 68m 20USAC934 (EOH)**
- **19m @ 0.76g/t gold from 51m 20USAC933**

[5] Refer to Table 2 of this announcement for details of the Resource estimate for the Kookynie tenements.

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- ***Including 5m @ 1.88g/t Au from 51m***
- **19m @ 0.50g/t gold from 39m 20USAC904**
- **15m @ 0.52g/t gold from 62m 20USAC918**
- **22m @ 0.58g/t gold from 37m 20USAC930**

The results have highlighted strong gold mineralisation within the saprolitic profile (weathered rocks) over 1km of strike. Mineralisation is hosted within mafic and felsic rock types.

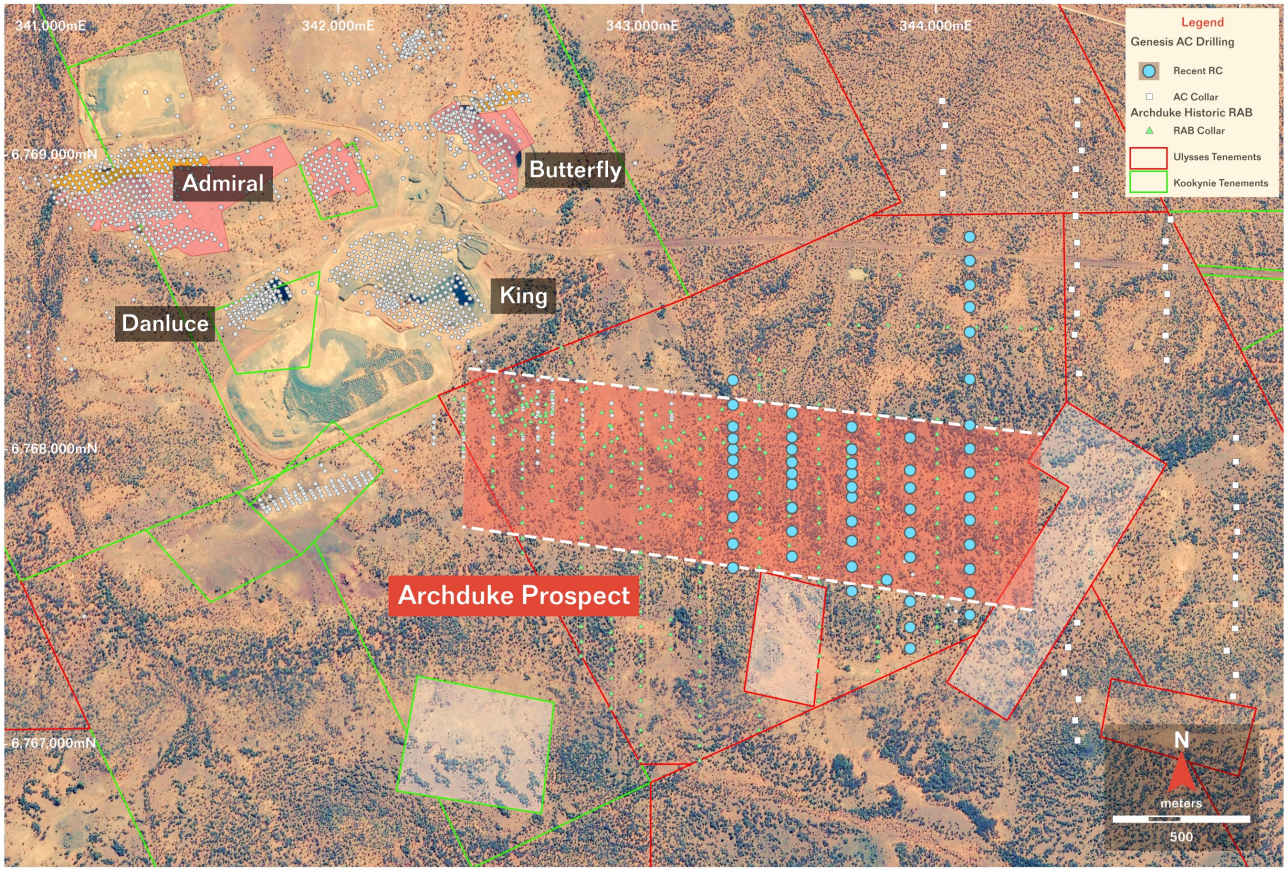


Figure 10. Archduke location with recent aircore drilling. Collar locations highlighted by light blue circles.

The historical RC and RAB drilling and the recent air-core drilling provide for a substantial follow-up drill target (see Figure 11).

Resource definition RC drilling is expected to commence at Archduke in the December Quarter of 2020.

Drilling intersected a variably weathered saprolitic profile with base of oxidation up to 80m below surface in parts. Lithologies intersected included variably foliated, east west orientated, dolerites (magnetic in parts), felsic volcanics, basalts and granite.

Although there is limited understanding on what is controlling primary mineralisation due to most of the drilling having only tested the regolith, structural target zones within the tenement are considered to be analogous to deposits located immediately to the north of the tenement, such as Admiral, Clark and Butterfly.

Refer to the ASX announcement dated 31 August 2020 for full details of the air-core drilling results at the Archduke Prospect.

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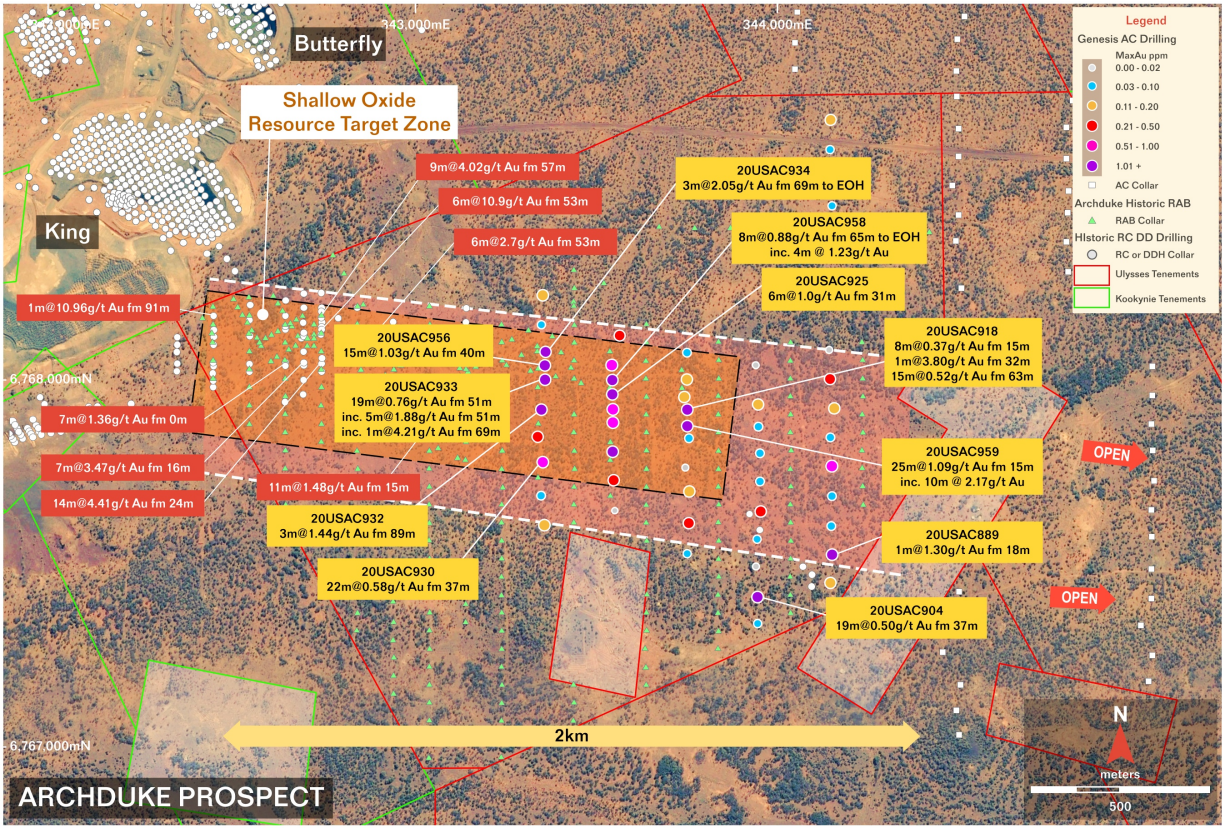


Figure 11. Archduke aircore drilling results highlighted in yellow boxes.

Ulysses Project – Feasibility Study

Using the study inputs for the robust Ulysses toll milling Feasibility Study work as a base, Genesis has rapidly progressed a Feasibility Study that allows for the construction of a standalone treatment facility at Ulysses. It is anticipated that the Feasibility Study will consider that mineralisation will be sourced from both the Ulysses and Kookynie tenements with a focus on the Admiral-Clark-Butterfly area and Orient Well for initial sources of open pit mineralisation.

Work to be completed to feed into this Feasibility Study will include:

1. Resource definition and confirmation drilling in the Admiral-Clark-Butterfly area and at Orient Well;
2. Updated Resource estimations;
3. Optimisations, pit designs and mine studies;
4. Metallurgical work including gravity-cyanide leach testwork, comminution characterisation and mineralogy reviews. Limited testwork has been completed to date;
5. Surface and ground water studies;
6. Open pit geotechnical reviews; and
7. Commencement of preparation of the mining proposal and closure plan.

It should be noted that Genesis has received all approvals required to commence mining at Ulysses for toll treating of ore, including for the Mining Proposal and PMP.

Future Activities

For the remainder of CY2020, Genesis will focus on a combination of resource definition and expansion drilling along the Ulysses-to-Orient Well corridor (see Figure 1) with the results to feed into the Feasibility Study outlined above, which is targeted for completion in the first quarter of CY2021.

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DESDEMONA SOUTH JV GOLD PROJECT, WA (Genesis: RTE 80%)

On 10 December 2019, Genesis announced that it had entered into a Farm-in and Joint Venture agreement with Kin Mining NL (ASX: KIN) over the ***Desdemona South JV Gold Project*** *("Desdemona South" or "Project"), located south of Leonora in Western Australia.*

Desdemona South (see Figure 12) comprises a strategically located tenement package covering a total area of ~156km^2 immediately north of and contiguous with Genesis' 100%-owned ***867,000oz Ulysses Gold Project****, and includes a range of exploration targets which will strengthen and expand the Company's growth pipeline in the Leonora region.*

The Joint Venture provide Genesis with over 10km of strike of mafic stratigraphy (similar to Ulysses) to explore within the same regional structural corridor that controls gold mineralisation in the district (see Figure 13).

The tenement package includes a number of conceptual to moderately advanced gold targets. There are no Mineral Resources located on the Project. The Project area has been explored for gold and base metals since the 1970's but has had a fragmented and discontinuous exploration history due to a number of owners. Early exploration of the Project area by previous explorers was hindered by the presence of widespread transported cover and deep clay overburden. Many rotary air blast drill programs conducted in the project area were unsuccessful, as target depths to test the bedrock could not be achieved due to swelling clays or water in-flows from buried palaeo-channels.

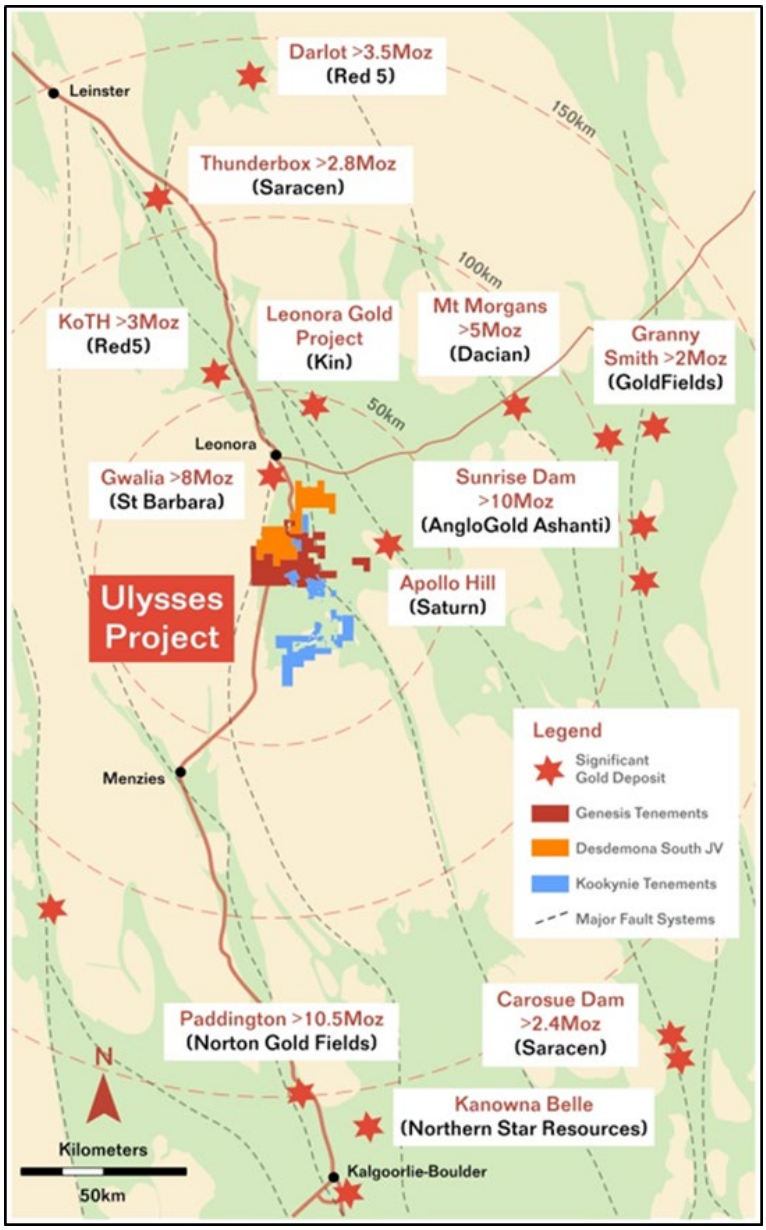


Figure 12. Ulysses Gold Project location.

Air-core Drilling Program

During the Quarter, Genesis completed a 4,200m air-core drilling program to systematically drill test a +10km prospective strike length of mafic stratigraphy within the northern extension of the strongly mineralised structural corridor that hosts the Ulysses gold deposit (Figure 13). Genesis will review and interpret the results from the recently completed air-core drilling program during the December 2020 Quarter.

The initial Farm-In terms for the Desdemona South Project are as follows:

- **Stage 1 Expenditure**: Genesis must incur expenditure of not less than $250,000 (Minimum Expenditure) on the JV Area within 18 months of commencement. As at 30 September 2020, Genesis had met this requirement.

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- **Stage 2 Expenditure**: Genesis may earn a 60% interest in the JV Area by incurring additional expenditure of $750,000 expenditure (total spend of $1,000,000) on the JV Area within 36 months of commencement.

Once Genesis earns a 60% interest, Kin may elect to form a Joint Venture with participating interests of 60% Genesis and 40% Kin or grant Genesis the right to elect to sole contribute or form a JV. Once Genesis earns a 70% interest (if Kin does not elect to from a JV at 60%), Kin may elect to form a Joint Venture with participating interests of 70% Genesis and 30% Kin or grant Genesis the right to elect to sole contribute or form a JV to move to 80%.

Genesis would need to spend $2.6 million in total to earn an 80% interest in the JV.

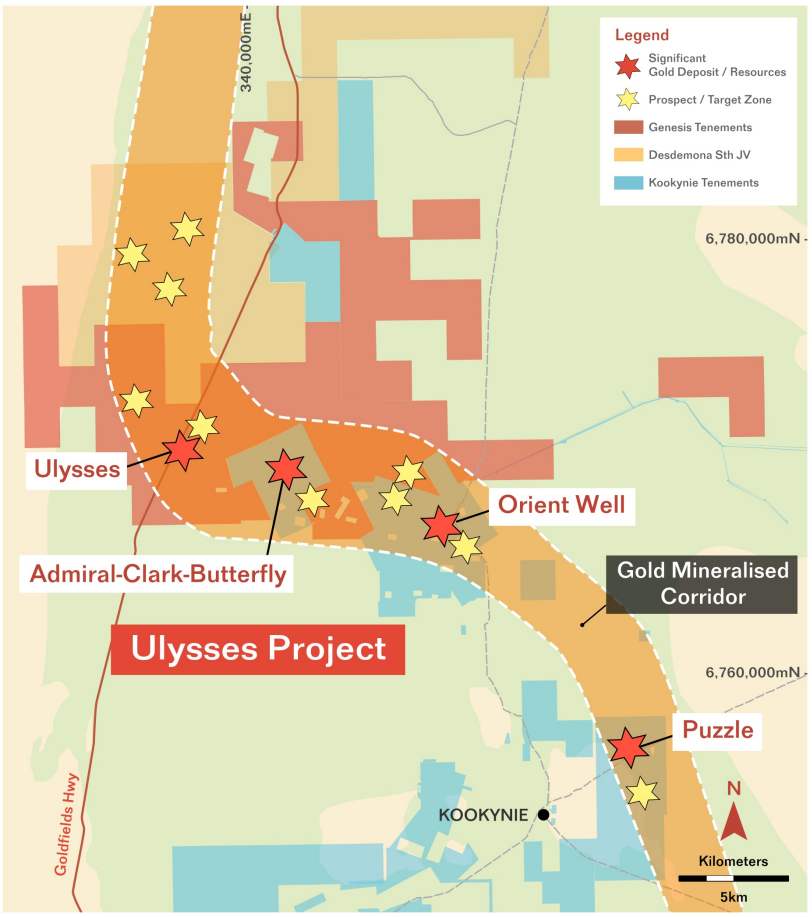


Figure 13. Plan view highlighting target areas at Desdemona South

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BARIMAIA GOLD PROJECT, WA (Genesis: 65%)

The Barimaia Gold Project is located in the Murchison District of Western Australia, 10km south-east of the 6Moz[6] Mt Magnet Gold Mine, operated by ASX-listed Ramelius Resources Limited (see Figure 14).

An initial "proof-of-concept" drilling program completed in the September 2017 Quarter confirmed the presence of a substantial gold system at Barimaia. Based on the strength of the results from this initial work, Genesis completed the acquisition of Metallo Resources Pty Ltd, a company that held the right to earn 80% in the project, in September 2017. Genesis has now earned an initial 65% interest in the project and has elected to form a Joint Venture for the continued development of the project.

Previous Reverse Circulation drilling completed in late 2018 defined significant shallow gold mineralisation over a 1km strike length, centred on the McNabs and McNabs East prospects.

Previous air-core drilling completed in July 2019 identified significant extensions to the east-west trending gold mineralised system to the east of McNabs East.

Further air-core drilling is planned to follow-up the significant intercept of 2m @ 14.2g/t gold returned from wide-spaced air-core drilling completed in 2019 over 500m east of McNabs East[7]. The gold mineralisation at McNabs and McNabs East is considered to occur within the same east-west oriented structural trend.

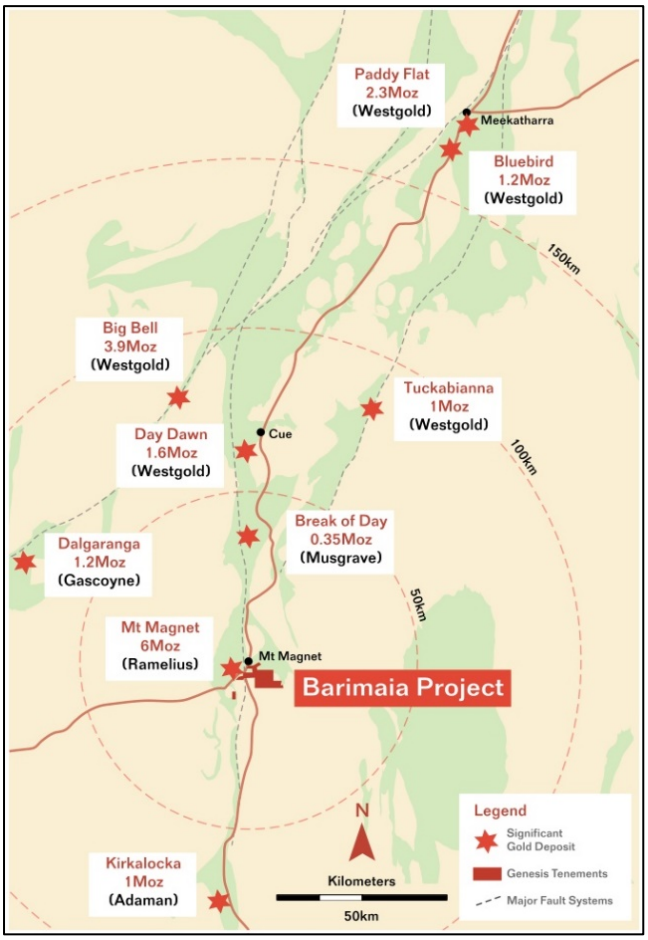


Figure 14. Barimaia location

Future planned activities at Barimaia include:

- Further systematic air-core drilling to test the area east, west and south of the currently identified bedrock gold targets to extend the mineralised system, which is open in all directions; and
- RC drilling to systematically test the +1.5km of E-W striking bedrock gold targets associated with the McNabs Prospects.

COVID-19 UPDATE

Since February of this year, Genesis has been responding to information provided by State and Federal authorities and complying with recommended measures to combat the spread of COVID-19. These include heightened cleaning protocols, social distancing, stringent hygiene practices and health screening.

The Company's operations are confined to Western Australia and only personnel and contractors essential to conducting safe exploration activities are permitted. All non-essential travel has ceased.

COVID-19 has the potential to interrupt exploration activities if any of the following occur:

- Notwithstanding the extensive measures taken, sufficient employees or contractors test positive for COVID-19 such that the majority of any crew is unable to attend while they self-isolate;

[6] Refer Ramelius Resources' ASX Announcement dated 22 February 2017.
[7] Refer to the ASX announcement dated 15 August 2019 for full details of the exploration results.

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- Consumable items from critical suppliers is reduced for similar reasons; or
- The WA Government introduces regulations that inhibit our suppliers or employees from attending work.

CORPORATE

Cash

At 30 September 2020, the Company held cash reserves of A$23.2 million. This included the receipt of $9.5 million (before costs) from a fully underwritten 1:6 non-renounceable entitlement offer. In addition to this, $4.39 million was received from a share placement to the Company's major shareholder, Alkane Resources Limited (Alkane), which resulted in Alkane now holding a 19.9% interest in the Company. All shares issued during the Quarter were at an issue price of A$0.042 per share.

Operating cash outflows for the Quarter included payments for exploration activities of $1.5 million. As set out in item 6.1 of the Appendix 5B for the September Quarter, payments to related parties consisting of remuneration paid to the Managing Director and payment of non-executive director fees totalled $140,000.

TENEMENTS

In accordance with ASX Listing Rule 5.3.3, details of the tenements held at the end of the Quarter are set out in Table 3.

This announcement is authorised for release by the Board of Genesis Minerals.

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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.

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TABLES 1 and 2: MINERAL RESOURCE ESTIMATES

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 Mt	**Au g/t**	**Au Oz**	**Tonnes Mt**	**Au g/t**	**Au Oz**	**Tonnes Mt**	**Au g/t**	**Au 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	36000	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**

N.B. 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.

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TABLE 3: SCHEDULE OF EXPLORATION TENEMENTS HELD AS AT 30 SEPTEMBER 2020

Project	Location	Tenement ID	Interest at Start of Quarter (%)	Interest at End of Quarter (%)
Ulysses	Western Australia	E40/295	100	100
Ulysses	Western Australia	E40/312	100	100
Ulysses	Western Australia	E40/333	100	100
Ulysses	Western Australia	E40/359	100	100
Ulysses	Western Australia	E40/371	100	100
Ulysses	Western Australia	M40/166	100	100
Ulysses	Western Australia	P37/9140	100	100
Ulysses	Western Australia	P37/9141	100	100
Ulysses	Western Australia	P37/9142	100	100
Ulysses	Western Australia	P40/1449	100	100
Ulysses	Western Australia	P40/1457	100	100
Ulysses	Western Australia	P40/1342	100	100
Ulysses	Western Australia	P40/1343	100	100
Ulysses	Western Australia	P40/1396	100	100
Kookynie	Western Australia	E40/229	Note 1	Note 1
Kookynie	Western Australia	E40/263	Note 1	Note 1
Kookynie	Western Australia	E40/281	Note 1	Note 1
Kookynie	Western Australia	E40/291	Note 1	Note 1
Kookynie	Western Australia	E40/292	Note 1	Note 1
Kookynie	Western Australia	E40/306	Note 1	Note 1
Kookynie	Western Australia	E40/316	Note 1	Note 1
Kookynie	Western Australia	E40/346	Note 1	Note 1
Kookynie	Western Australia	E40/347	Note 1	Note 1
Kookynie	Western Australia	E40/368	Note 1	Note 1
Kookynie	Western Australia	E40/375	Note 1	Note 1
Kookynie	Western Australia	G40/4	Note 1	Note 1
Kookynie	Western Australia	G40/5	Note 1	Note 1
Kookynie	Western Australia	G40/6	Note 1	Note 1
Kookynie	Western Australia	G40/7	Note 1	Note 1
Kookynie	Western Australia	L40/7	Note 1	Note 1
Kookynie	Western Australia	L40/10	Note 1	Note 1
Kookynie	Western Australia	L40/11	Note 1	Note 1
Kookynie	Western Australia	L40/12	Note 1	Note 1
Kookynie	Western Australia	L40/15	Note 1	Note 1
Kookynie	Western Australia	L40/17	Note 1	Note 1
Kookynie	Western Australia	L40/18	Note 1	Note 1
Kookynie	Western Australia	L40/19	Note 1	Note 1
Kookynie	Western Australia	L40/20	Note 1	Note 1
Kookynie	Western Australia	L40/21	Note 1	Note 1
Kookynie	Western Australia	L40/22	Note 1	Note 1
Kookynie	Western Australia	M40/2	Note 1	Note 1
Kookynie	Western Australia	M40/3	Note 1	Note 1

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Kookynie	Western Australia	M40/8	Note 1	Note 1
Kookynie	Western Australia	M40/20	Note 1	Note 1
Kookynie	Western Australia	M40/26	Note 1	Note 1
Kookynie	Western Australia	M40/56	Note 1	Note 1
Kookynie	Western Australia	M40/94	Note 1	Note 1
Kookynie	Western Australia	M40/101	Note 1	Note 1
Kookynie	Western Australia	M40/107	Note 1	Note 1
Kookynie	Western Australia	M40/110	Note 1	Note 1
Kookynie	Western Australia	M40/117	Note 1	Note 1
Kookynie	Western Australia	M40/120	Note 1	Note 1
Kookynie	Western Australia	M40/136	Note 1	Note 1
Kookynie	Western Australia	M40/137	Note 1	Note 1
Kookynie	Western Australia	M40/148	Note 1	Note 1
Kookynie	Western Australia	M40/151	Note 1	Note 1
Kookynie	Western Australia	M40/163	Note 1	Note 1
Kookynie	Western Australia	M40/164	Note 1	Note 1
Kookynie	Western Australia	M40/174	Note 1	Note 1
Kookynie	Western Australia	M40/192	Note 1	Note 1
Kookynie	Western Australia	M40/196	Note 1	Note 1
Kookynie	Western Australia	M40/209	Note 1	Note 1
Kookynie	Western Australia	M40/288	Note 1	Note 1
Kookynie	Western Australia	M40/289	Note 1	Note 1
Kookynie	Western Australia	M40/290	Note 1	Note 1
Kookynie	Western Australia	M40/291	Note 1	Note 1
Kookynie	Western Australia	M40/292	Note 1	Note 1
Kookynie	Western Australia	M40/293	Note 1	Note 1
Kookynie	Western Australia	M40/339	Note 1	Note 1
Kookynie	Western Australia	M40/340	Note 1	Note 1
Kookynie	Western Australia	M40/342	Note 1	Note 1
Kookynie	Western Australia	M40/343	Note 1	Note 1
Kookynie	Western Australia	M40/344	Note 1	Note 1
Kookynie	Western Australia	M40/345	Note 1	Note 1
Kookynie	Western Australia	P40/1272	Note 1	Note 1
Kookynie	Western Australia	P40/1300	Note 1	Note 1
Kookynie	Western Australia	P40/1301	Note 1	Note 1
Kookynie	Western Australia	P40/1302	Note 1	Note 1
Kookynie	Western Australia	P40/1303	Note 1	Note 1
Kookynie	Western Australia	P40/1427	Note 1	Note 1
Kookynie	Western Australia	P40/1428	Note 1	Note 1
Kookynie	Western Australia	P40/1433	Note 1	Note 1
Kookynie	Western Australia	P40/1434	Note 1	Note 1
Kookynie	Western Australia	P40/1435	Note 1	Note 1
Kookynie	Western Australia	P40/1436	Note 1	Note 1
Kookynie	Western Australia	P40/1437	Note 1	Note 1
Kookynie	Western Australia	P40/1438	Note 1	Note 1
Kookynie	Western Australia	P40/1439	Note 1	Note 1

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Kookynie	Western Australia	P40/1440	Note 1	Note 1
Kookynie	Western Australia	P40/1441	Note 1	Note 1
Kookynie	Western Australia	P40/1442	Note 1	Note 1
Kookynie	Western Australia	P40/1444	Note 1	Note 1
Kookynie	Western Australia	P40/1445	Note 1	Note 1
Kookynie	Western Australia	P40/1446	Note 1	Note 1
Kookynie	Western Australia	P40/1447	Note 1	Note 1
Kookynie	Western Australia	P40/1454	Note 1	Note 1
Desdemona South	Western Australia	E37/1326	Note 2	Note 2
Desdemona South	Western Australia	E40/283	Note 2	Note 2
Desdemona South	Western Australia	E40/285	Note 2	Note 2
Desdemona South	Western Australia	E40/323	Note 2	Note 2
Desdemona South	Western Australia	E40/366	Note 2	Note 2
Desdemona South	Western Australia	E40/369	Note 2	Note 2
Desdemona South	Western Australia	M40/346	Note 2	Note 2
Desdemona South	Western Australia	P40/1283	Note 2	tenement surrendered
Desdemona South	Western Australia	P40/1464	Note 2	Note 2
Barimaia	Western Australia	E58/497	Note 3	Note 3
Barimaia	Western Australia	M58/361	Note 3	Note 3
Barimaia	Western Australia	P58/1654	Note 3	Note 3
Barimaia	Western Australia	P58/1655	Note 3	Note 3
Barimaia	Western Australia	P58/1687	Note 3	Note 3
Barimaia	Western Australia	P58/1688	Note 3	Note 3
Barimaia	Western Australia	P58/1689	Note 3	Note 3
Barimaia	Western Australia	P58/1690	Note 3	Note 3
Barimaia	Western Australia	P58/1691	Note 3	Note 3
Barimaia	Western Australia	P58/1692	Note 3	Note 3
Barimaia	Western Australia	P58/1751	Note 3	Note 3
Barimaia	Western Australia	P58/1752	Note 3	Note 3
Barimaia	Western Australia	P58/1762	Note 3	Note 3
Barimaia	Western Australia	P58/1763	Note 3	Note 3
Barimaia	Western Australia	P58/1764	Note 3	Note 3
Barimaia	Western Australia	P58/1765	Note 3	Note 3

Notes:

1: The Company has an interest in the Kookynie Gold Project tenements pursuant to a binding option agreement to acquire a 100% interest. Refer to the Company's ASX announcement dated 24 June 2020 titled *"Transformational Acquisition of the Kookynie Gold Project"* for full details of the acquisition.

2: The Company holds the right to earn-in to an initial 60 per cent interest in the Desdemona South JV Gold Project, with the potential to earn up to a maximum 80 per cent stake.

3: The Company has earned a 65 per cent interest in the Barimaia Gold Project (the Mt Magnet JV).

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 report 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

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

The Company has concluded it has a reasonable basis for providing the forward looking statements included in this report, including with respect to any production targets and financial estimates, based on the information contained in this report.

This report has been prepared by Genesis Minerals Limited. This document contains background information current at the date of this report. The report is in summary form and does not purport to be all-inclusive or complete.

Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this report.

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