

Genesis Resources Limited Quarterly Activities Report – June 2023

HIGHLIGHTS

Alice Springs Cu-Au and Arltunga Au Projects (Central Australia)

The Company has started RC drilling campaigns over its two Central Australian Tenements in the Northern Territory. Drilling is ongoing with most of the holes to be undertaken in July in the 3rd Quarter of 2023.

EXPLORATION & DEVELOPMENT PROGRESS DURING THE QUARTER

REPUBLIC OF NORTH MACEDONIA

PLAVICA HIGH SULPHIDATION EPITHERMAL GOLD-COPPER-SILVER PROJECT (*Figure 1*)

The completed Mining Project was submitted to the Ministry of Economy in the Government of North Macedonia on 23 March 2021. It has subsequently passed the assessment by the Audit and Revision Committee appointed by the Ministry of Economy on 31 May 2021. The completion and reporting of the ongoing environmental studies is the last required submission for the Application of Mining Approval.

During the six months ended 31 December 2022, the notification of intention to implement a 'project' to the Ministry of Environment was submitted. In addition a Strategic Assessment Report was submitted to the Ministry of Environment to finalize planning documentation at the Ministry of Transport and Communications. Further agreements with landholders are also ongoing.

Work during the June Quarter has included an ongoing groundwater modelling study, a biodiversity study and regular monitoring of noise, dust and water.



Figure 1 (above) Location of the Plavica Gold-Copper-Silver Project, North Macedonia

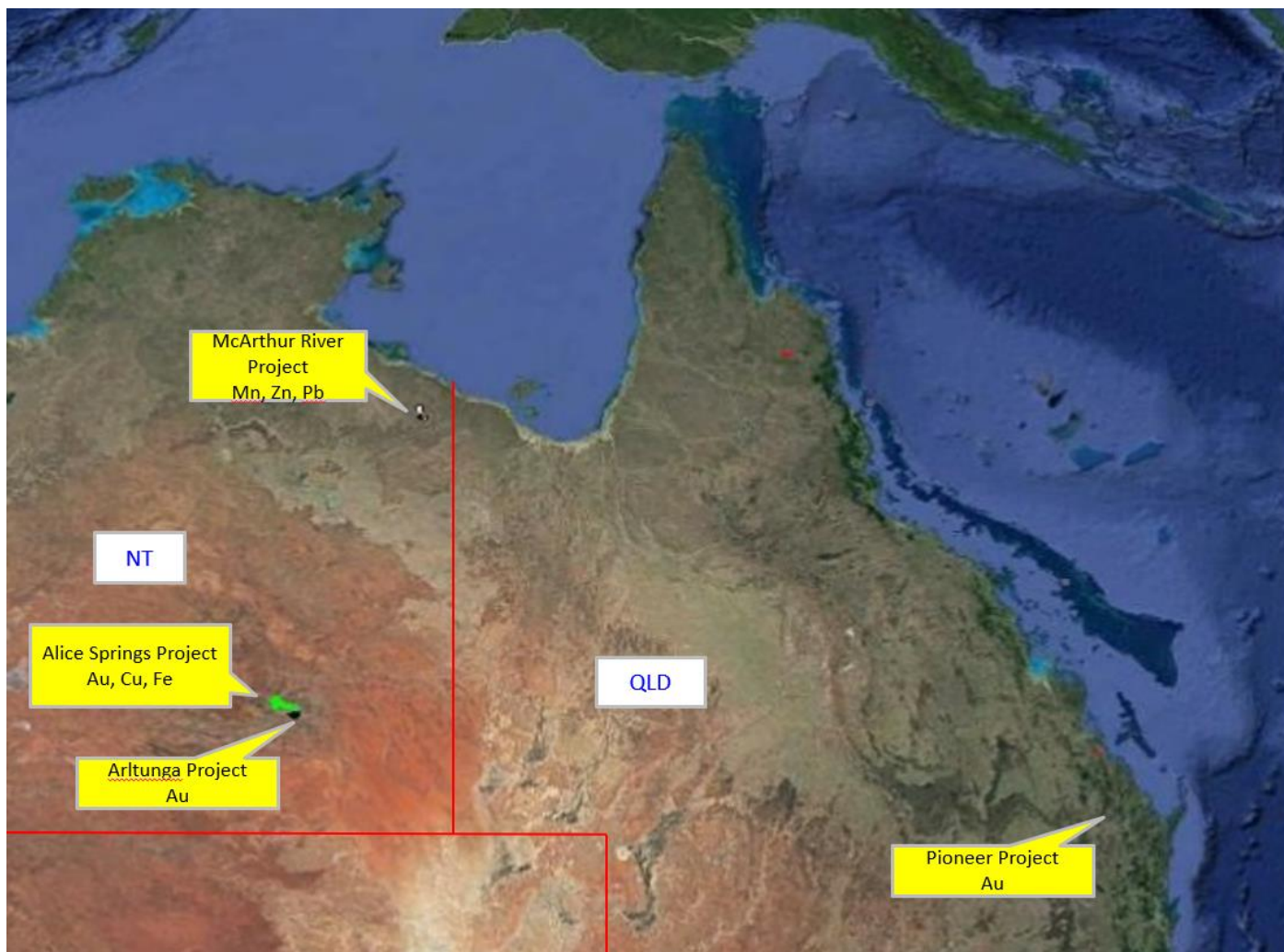


Figure 2 (above) Location of Australian Projects.

AUSTRALIA

ARLTUNGA PROJECT: Copper, Gold (EL25238) (GES 100%)

The Arltunga Gold Project consists of Exploration Licence EL25238 covering 95.2 sq km, and is located approximately 110 km northeast of Alice Springs (*Figure 2*) in the vicinity of the Arltunga Goldfield. Thirty three historical gold mines and prospects are known in the licence area. EL25238 covers 31 sub blocks.

The Licence Renewal Application was lodged on 26 October 2022 and was approved on the 19 June 2023. The new expiry date is 7 November 2023.

A Reverse Circulation (RC) drilling program is planned in July 2023. The proposed holes (Nine RC Holes for approx. 1,000m) have been pegged and drill pads have been completed. At the time of writing the drilling program had begun (early July). The Drilling is being undertaken by Downunder Drilling using a UDR650 Rig and samples will be sent to Intertek Darwin / Perth for analysis once the program is complete. Figure 3 shows the location of the proposed holes at Arltunga.

A visit is also planned on the 13th of July by Traditional Owners with the CLC to see the drill rig in operation.

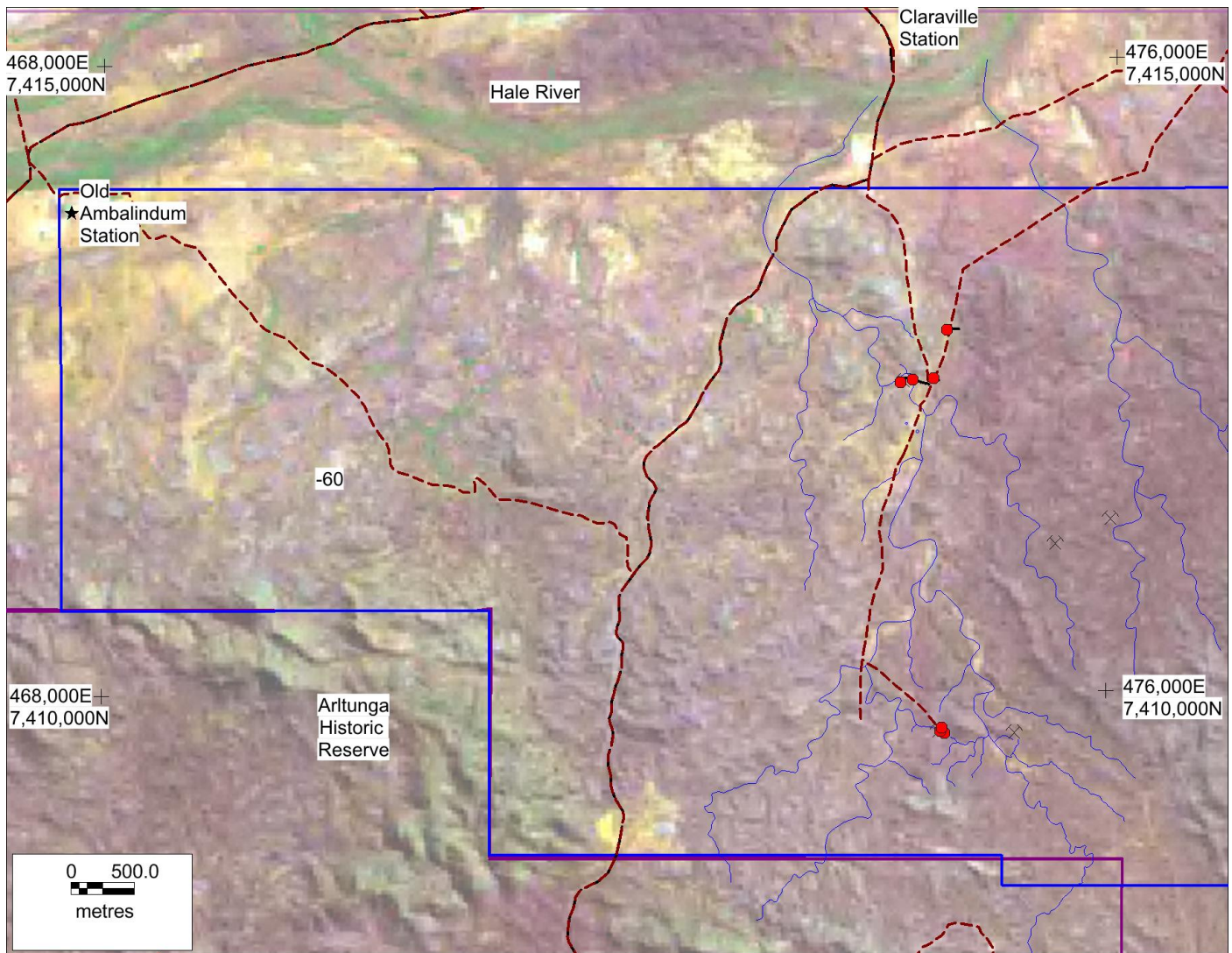


Figure 3 (above) Location of Drill Pads at Arltunga for Drilling in July 2023. Grid is UTM GDA94 Zone 53K.

ALICE SPRINGS PROJECT: Copper, Gold, Iron (EL24817) (GES 100%)

The Alice Springs Project consists of Exploration Licence EL24817 covering 372.59 sq km, is located approximately 110-155 km northeast from Alice Springs in the Northern Territory (*Figure 2*). EL24817 covers 118 sub-blocks.

The 17 Annual Technical Report was lodged on 24 April 2023.

A Licence Renewal Application was lodged on 6 April 2023 and approved on the 19 June 2023. The new expiry date is 17 April 2024.

The request to the Central Land Council for the extension of the Sacred Site Clearance Certificate on the 10 October 2022 was approved on the 4 December 2022. The new expiry date is the 31 December 2023.

A Reverse Circulation (RC) drilling commenced on 26th June 2023. Of the proposed holes (18 RC Holes for approx. 1,700m), five have been completed for 426m. A further 13 holes were to be completed in early July (Table 1). The Drilling is being undertaken by Downunder Drilling and samples will be sent to Intertek Darwin / Perth for analysis once the program is complete. Figure 4 shows the location of the proposed and completed holes at Alice Springs.

Drilling has intersected Quartz-Feldspar Mica schists and Meta-Dolerites on the Proterozoic Hill Soak Bore Metamorphics. The Hill Soak Bore Metamorphics make up part of the Bimodal Narwietooma package (>1820 ma) that was active when this part of the Arunta Block was a convergent plate margin. The drilling has also intersected within this package abundant quartz veins, a banded iron formation and minor sulphides. Results are pending.

Prospect	Proposed ID	Actual Hole No	GDA94 East (Actual)	GDA94 North (Actual)	RL	Dip	Azim	Prop Depth (m)	Final Depth	Date Hole Completed
Diana 2	RC15AS05		441587	7445951		-60	150	120		
Diana 2	RC15AS06		441643	7445969		-60	150	80		
Diana 2	RC15AS07		441685	7445979		-60	150	80		
Diana 2	RC15AS08	ASRC005	441736	7446018	678	-60	150	110	96	30/06/2023
Diana 8	RC15AS09	ASRC004	443085	7447062	690	-55	130	80	96	29/06/2023
Diana 8	RC15AS10	ASRC003	44312	7447108	686	-55	130	80	78	27/06/2023
Diana 8	RC15AS11	ASRC002	443141	7447132	684	-55	130	80	78	27/06/2023
Diana 8	RC15AS12	ASRC001	443170	7447173	682	-55	130	80	78	26/06/2023
Cnr Post Hill	RC15AS13		442090	7444748		-60	200	100		
Cnr Post Hill	RC15AS14		442142	7444734		-55	210	120		
Cnr Post Hill	RC15AS15		442185	7444727		-50	130	120		
Diana 2/EM Anomaly 6	RC15AS16		441365	7445757		-55	130	100		
Diana 2/EM Anomaly 6	RC15AS17		441385	7445731		-55	180	80		
Diamond T/EM Anomaly 20	RC15AS18		447850	7443383		-60	180	100		
Diamond T/EM Anomaly 20	RC15AS18A		447837	7443366		-60	180	100		
Diamond T/EM Anomaly 20	RC15AS19		447871	7443353		-60	210	120		
Corner Post Hill/Anomaly 11	RC15AS20		443381	7444707		-55	210	120		
Corner Post Hill/Anomaly 11	RC15AS21		443324	7444878		-55	180	120		

Table 1 (above) Location of Drill Holes at Alice Springs

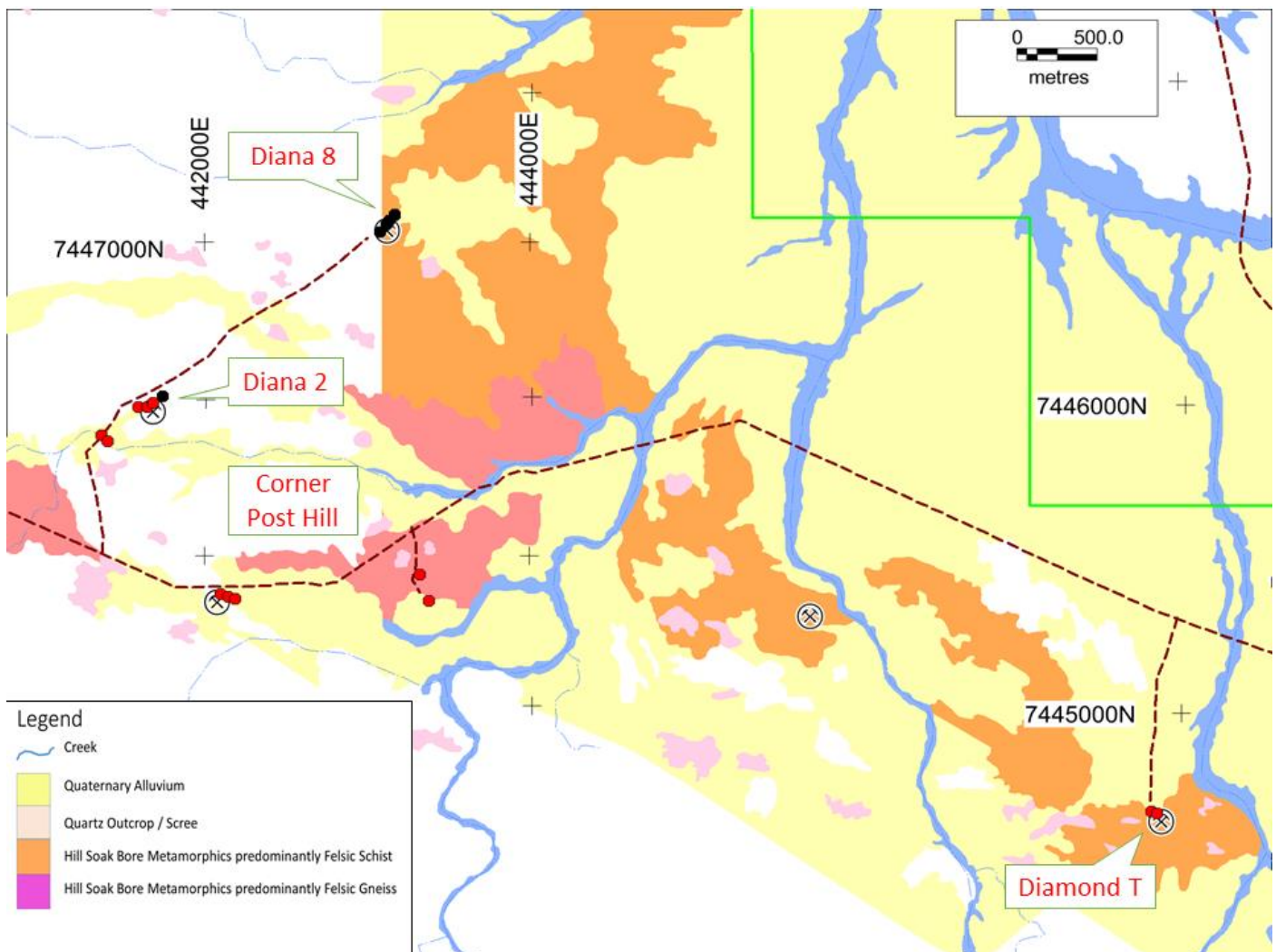


Figure 4 (above) Location of Drill Pads at Alice Springs. Black collar denotes completed hole and red collar denotes proposed hole to be completed in July 2023. Grid is GDA94 Zone 53K.

PIONEER PROJECT: Gold (EPM15619) (GES 100%)

The Pioneer Project consists of one granted Exploration Permit Mineral (EPM15619) covering 6.23 sq km, approximately 70 km by road from Bundaberg via the Bruce Highway in Queensland (*Figure 2*). The project lies within the Gaeta Goldfield and has undergone previous exploration for gold, uranium and base metals, with numerous historical gold workings located throughout the area. Historical mining was primarily focused on the Pioneer Reef which was the largest producer, but mining activities also included several other reefs including Gympie, Lord Nelson, West Yorkshire and Happy Jack.

The 16 Annual Activity Report was lodged on 9 August 2022.

A Licence Renewal Application was lodged on 21 April 2022 and approved on the 27 July 2022. EPM15619 covers 2 sub blocks. The new expiry date is the 2 August 2024.

No field work was carried out.

McARTHUR RIVER PROJECT: Manganese (EL24814) (GES 100%)

The McArthur River project consists of Exploration Licence EL24814 covering 380.88 sq km and is located approximately 850 km south east of Darwin in the Northern Territory and 450 km north-west of Mount Isa in Queensland (*Figure 2*). The project area contains the Masterton No2 manganese occurrence. EL24814 covers 116 sub-blocks.

The 17 Annual Technical Report was lodged on 24 April 2023.

A Licence Renewal Application was lodged on 6 April 2023 and approved on the 19 June 2023. The new expiry date is 17 April 2024.

During May 2023 a week was spent undertaking reconnaissance work over EL24814 McArthur River. This consisted of reviewing the EM anomalies along strike of the Masterton 2 Manganese prospect (Fig 5), reconnaissance over the Quarry Mn prospect (5 rock chip samples collected - previous grades up to 75% Mn) and reconnaissance and review of the Thor base metals prospect (5 rock chip samples collected).

Samples were submitted to Intertek Lab in Townsville and are shown below in Table 2.

Sample No.	Prospect	East GDA94	North GDA94	Au_ppm	Ag_ppm	Cu_ppm	Fe %	Mn %	Pb_ppm	S_ppm	Zn_ppm
CH01	Quarry Mn	750703	8126454	0.005	0.005	141	4.52	26.6	82	62	127
CH02	Quarry Mn	750691	8126447	0.005	0.005	37	2.23	17.4	36	207	63
CH03	Quarry Mn	750704	8126430	0.005	0.005	51	18.12	8.4	88	72	351
CH04	Quarry Mn	750707	8126409	0.005	0.005	141	6.25	86.1	60	0.05	166
CH05	Quarry Mn	750739	8126411	0.005	0.5	83	3.76	16.5	35	51	94
CH06	Thor	751615	8126347	0.005	0.005	12	1.53	2.3	23	60	30
CH07	Thor	751673	8126257	0.005	0.005	15	1.09	1.5	31	93	14
CH08	Thor	751631	8126278	0.005	0.005	9	0.75	1.4	14	75	47
CH09	Thor	751567	8126247	0.005	0.005	9	0.68	0.5	14	116	8
CH10	Thor	751478	8126215	0.005	0.005	18	1.08	2.8	26	196	4358

Table 2 (above) Location and select assays from rock chip samples over the MacArthur River Tenement. Co-ordinates are in UTM GDA94 Zone 53K.

Results were positive from the Southern part of the Quarry Mn Prospect (Fig 5) with a maximum of 86.1% Mn. Results from the Thor Base Metals prospect were disappointing with only a maximum of 0.4% Zinc returned. Locations of these samples are shown in Figure 6.



Figure 5 (above) left Massive Mn ore (Psilomelane) at Masterton 2 workings and Mn sample from the Quarry Prospect.

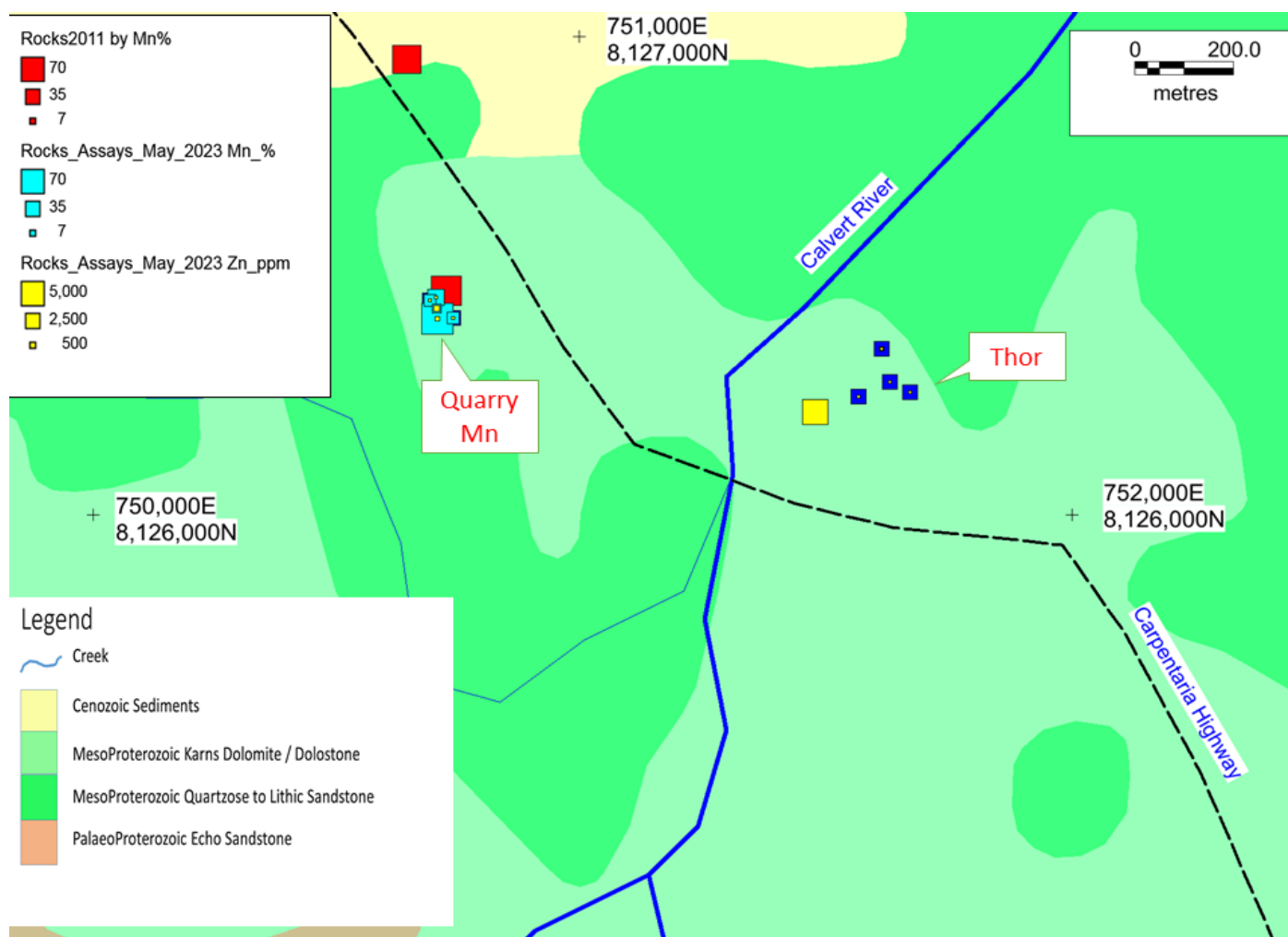


Figure 6 (above) Location of Rock Chip Samples collected on the McArthur River Tenement showing high grade Mn in Light Blue and Moderate Grade Zn in Yellow. Old (2011) Mn samples shown in Red.

TENEMENTS AS AT 30 JUNE 2023

PROJECT	TENEMENT NUMBER	COMMODITY	COMPANY'S BENEFICIAL INTEREST	CURRENT AREA (KM ²)	CURRENT HOLDER	COUNTRY/ STATE
Alice Springs	EL24817	Copper-Iron-Gold	100%	372.59	Genesis	NT
Arltunga	EL25238	Gold-PGE	100%	95.2	Genesis	NT
Pioneer	EPM15619	Gold	100%	6.23	Genesis	QLD
McArthur River	EL24814	Manganese-Base Metals	100%	380.88	Genesis	NT
Plavica & Crn Vrv	19-6648/1	Gold-Silver-Copper	62%	16.85	Silgen Resources	North Macedonia

All tenements noted above are Exploration Licences except Plavica in Macedonia which is an Exploitation Licence.

OTHER INFORMATION

Payments to related parties of the Company and their associates

The aggregate amount of payments made during the quarter to related parties and their associates (referred to in item 6.1 of the accompanying Appendix 5B (quarterly cash flow report)) comprises director fees paid to directors, consultancy fees paid to a director for the provision of geological consulting and tenement management services, as well as general company management services, at a discount from normal commercial rates. During the Quarter, Director fees payable to certain of the Directors have been accrued and not paid.

Securities on issue as at 30 June 2023

CLASS OF SECURITIES	NO. OF SECURITIES ON ISSUE
Fully paid ordinary shares	782,841,294

Board and Management as at 30 June 2023

Mr Eddie Pang	Executive Chairman
Mr Deric Wee	Non-Executive Director
Mr Kim Heng Lim	Non-Executive Director
Mr Chin Niap Mah	Non-Executive Director
Mr James Patterson	Non-Executive Director
Mr Yau Young Lim	Non-Executive Director
Ms Alyn Tai	Company Secretary
Ms Patricia Wong	Chief Financial Officer

COMPETENT PERSON

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by James Patterson, a Competent Person who is a Member of the Australian Institute of Geoscientists.

James Patterson is a Non-Executive Director of Genesis Resources Limited. James Patterson 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'. James Patterson consents to the inclusion in the report of the matters based on his information in the form and context of which it appears.

-ENDS

About Genesis Resources Limited

Genesis Resources Limited is an Australian company with a portfolio of quality gold, iron, manganese, uranium and base metal (copper-zinc-silver) in the highly prospective Proterozoic and Phanerozoic metallogenic provinces of northern and central Australia. Genesis has signed a Joint Venture over an advanced copper-gold project (Plavica) within the Former Yugoslav Republic of Macedonia. The Plavica Project lies within Carpathian Volcanic Arc, a major epithermal province running through Eastern Europe, which is highly prospective for gold, copper and silver mineralisation. Genesis' projects are close to established infrastructure including railways, shipping ports, highways, power stations and populated areas. The Company's objective is to provide rapid capital growth through mineral discoveries and development of economic deposits in Australia and overseas.

For more information please visit the Company's website at: www.genesisresourcesltd.com.au

Appendix 1

Reporting of Exploration Results – Alice Springs Tenement

JORC Code, 2012 Edition – Table 1 Report

The following section is provided to ensure compliance with the JORC (2012) requirements for the reporting of Exploration Results for the Alice Springs Tenement.

Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i>	- N/A - N/A - Holes were generally drilled perpendicular to the targets. All mholes were drilled at a dip of 55 or 60 degrees. - The drill hole locations were picked up by a hand-held GPS. - RC Samples were split every 1m at the rig using a rifle splitter and the sub-samples of approximately 3kg sent to Intertek Darwin for sample prep with the pulps then to be flown to Intertek Perth. Wet samples were sampled using a PVC ‘spear’. - The samples sent to Intertek follow standard laboratory crushing and pulverization procedures and a conventional fire assay procedure with either atomic absorption or gravimetric finish on a 50 gram sub-sample. Fire Assay is considered a total recovery method for gold. Base metals and other elements will be assayed by ICP / MS. - QC samples have been inserted into the routine sample stream to monitor sample quality as per industry best practice. These include standards, blanks and duplicates at regular (25m intervals)

Criteria	JORC Code explanation	Commentary
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 drilling has been completed with 6m rods using a 5" face sampling hammer bit.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - 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.	- Average recoveries for RC holes are >95% except in the first metre of every hole and if the samples became wet. Recovery (Good/Medium/Poor) is recorded for every metre at the rig by the geologist. - No detailed analysis of grade versus recovery has been undertaken at this stage. - No coarse gold has been observed to date.
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. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	- All drill holes have been logged in full and record standard criteria such as lithology, alteration, mineralisation, weathering and oxidation. - All logging is entered into excel spreadsheet templates or onto hard copy forms which are transferred to excel spreadsheets. These spreadsheets are then routinely imported into Micromine. - All RC chips are photographed in chip trays in a wet state.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>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.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	- Refer to the above sampling techniques - Dry samples riffle split, wet samples are speared.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>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.</i>	- Refer to the above analysis methods - Industry standard QC sample insertion procedures have been adopted. QC insertion rates are: - every 50m is a field duplicate, - every 50m is a Standard, - every 50m is a coarse blank
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	- No twinned holes. No core drilling undertaken due to lack of water. - Data will be imported into Micromine. There is no adjustment of assay data.
Location of data points	<i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	- Co-ordinates and RL's taken with hand-held GPS - Grid system used is GDA94 (MGA Zone 53)

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i>	• No nominal spacing used as this is a first-pass program to test geochemical, geophysical and geological targets. • Samples are collected at one meter lengths and are not composited.
Orientation of data in relation to geological structure	• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i>	• Holes were generally drilled towards the target zone at an angle perpendicular to that target.
Sample security	• <i>The measures taken to ensure sample security.</i>	• Chain of Custody is managed by Genesis Staff. All drilling assay samples were collected from the field by Genesis personnel. Samples were delivered to a Transport Company in Alice Springs for distribution to Intertek Darwin by truck. 1m samples are collected in calico bags and then 5 of these are put into a large green plastic bag and tied with a cable tie. The green bags are then stored in Bulka Bags at the Transport Depot.
Audits or reviews	• <i>The results of any audits or reviews of sampling techniques and data.</i>	• No audit undertaken. Awaiting results.

Section 2 – Reporting of Exploration Results.

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• <i>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.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the</i>	• The Alice Springs Tenement EL24817 is owned 100% by Genesis Resources and the renewal was approved on the 19 June 2023. New expiry date is 17 April 2024.

Criteria	JORC Code explanation	Commentary
	area.	
Exploration done by other parties	Acknowledgement and appraisal of exploration by other parties.	Previous work has been undertaken by Clarence River Finance Group, Pasminco and Oneva Exploration and consisted mostly of geochemistry. Oneva drilled a few shallow holes in 2003 but the rig was too small to test conclusively.
Geology	Deposit type, geological setting and style of mineralisation	- The prospects sit in the Eastern Part of the Proterozoic Arunta Block. - Mineralisation styles targeted include shear hosted Cu-Au magnetite bodies and potential IOCG styles.
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: - 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.	All drill hole collars with location, RL, depth, dip and azimuth are tabulated in the body of the report.
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. - 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.	N/A

Criteria	JORC Code explanation	Commentary
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	N/A
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.	Maps are included. No results yet for sections.
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.	N/A
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.	N/A.
Further work	- The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Drilling is ongoing at both Alice Springs and at Arltunga. This will be reported in the following Quarter.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

GENESIS RESOURCES LIMITED

ABN

22 114 787 469

Quarter ended ("current quarter")

30 June 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	(172)	(364)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(116)	(368)
	(e) administration and corporate costs	(132)	(610)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	(3)	(55)
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(423)	(1,397)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	690	1,590
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	690	1,590

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	215	293
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(423)	(1,397)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	690	1,590

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(6)	(10)
4.6	Cash and cash equivalents at end of period	476	476

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	378	117
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Term deposit – bank guarantee)	98	98
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	476	215

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	37
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other - Loan from shareholder	2,210	1,590
7.4	Total financing facilities	2,210	1,590
7.5	Unused financing facilities available at quarter end		620
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

A description of each facility above is as follows:

- (i) On 23 September 2020, the Company obtained a loan facility of \$280,000 from a related party. The loan facility is unsecured and is repayable 10 business days after the date that Genesis has cleared funds from a capital raising. The interest rate is 10% per annum. This facility is undrawn at this time.
- (ii) On 23 September 2020, the Company obtained a loan facility of \$340,000 from a related party. The loan facility is unsecured and is repayable 10 business days after the date that Genesis has cleared funds from a capital raising. The interest rate is 10% per annum. This facility is undrawn at this time.
- (iii) On 11 August 2022, the Company obtained a loan facility of \$40,000 from a related party. The loan facility is unsecured and is repayable 10 business days after the date that Genesis has cleared funds from a capital raising. The interest rate is 10% per annum. This facility has been drawn down.
- (iv) On 25 August 2022, the Company obtained a loan facility of \$30,000 from a related party. The loan facility is unsecured and is repayable 10 business days after the date that Genesis has cleared funds from a capital raising. The interest rate is 10% per annum. This facility has been drawn down.
- (v) On 6 September 2022, the Company obtained a loan facility of \$50,000 from a related party. The loan facility is unsecured and is repayable 10 business days after the date that Genesis has cleared funds from a capital raising. The interest rate is 10% per annum. This facility has been drawn down.
- (vi) On 26 September 2022, the Company obtained a loan facility of \$40,000 from a related party. The loan facility is unsecured and is repayable 10 business days after the date that Genesis has cleared funds from a capital raising. The interest rate is 10% per annum. This facility has been drawn down.
- (vii) On 7 October 2022, the Company obtained a loan facility of \$40,000 from a related party. The loan facility is unsecured and is repayable 10 business days after the date that Genesis has cleared funds from an equity capital raising of at least USD\$2M (or such later date as agreed between the parties). The interest rate is 10% per annum. This facility has been drawn down.
- (viii) On 13 October 2022, the Company obtained a loan facility of \$300,000 from a related party. The loan facility is unsecured and is repayable 10 business days after the date that Genesis has cleared funds from an equity capital raising of at least USD\$2M (or such later date as agreed between the parties). The interest rate is 10% per annum. This facility has been drawn down.
- (ix) On 9 February 2023, the Company obtained a loan facility of \$270,000 from a related party. The loan facility is unsecured and is repayable 10 business days after the date that Genesis has cleared funds from an equity capital raising of at least USD\$2M (or such later date as agreed between the parties). The interest rate is 10% per annum. This facility has been drawn down.
- (x) On 20 March 2023, the Company obtained a loan facility of \$130,000 from a related party. The loan facility is unsecured and is repayable 10 business days after the date that Genesis has cleared funds from an equity capital raising of at least USD\$2M (or such later date as agreed between the parties). The interest rate is 10% per annum. This facility has been drawn down.
- (xi) On 10 April 2023, the Company obtained a bridging loan facility of \$50,000 from a related party. The loan facility is unsecured and the repayment date that is 10 business days after the Company receives (in cleared funds) all proceeds under an equity capital raising (or such later date as agreed between the parties). The interest rate is 10% per annum. This facility has been drawn down.
- (xii) On 24 April 2023, the Company obtained a loan facility of \$30,000 from a related party. The loan facility is unsecured and the repayment date that is 10 business days after the Company receives (in cleared funds) all proceeds under an equity capital raising (or such later date as agreed between the parties). The interest rate is 10% per annum. This facility has been drawn down.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

(xiii)	On 10 May 2023, the Company obtained a loan facility of \$70,000 from a related party. The loan facility is unsecured and the repayment date that is 10 business days after the Company receives (in cleared funds) all proceeds under an equity capital raising (or such later date as agreed between the parties). The interest rate is 10% per annum. This facility has been drawn down.
(xiv)	On 22 May 2023, the Company obtained a loan facility of \$30,000 from a related party. The loan facility is unsecured and the repayment date that is 10 business days after the Company receives (in cleared funds) all proceeds under an equity capital raising (or such later date as agreed between the parties). The interest rate is 10% per annum. This facility has been drawn down.
(xv)	On 2 June 2023, the Company obtained a loan facility of \$40,000 from a related party. The loan facility is unsecured and the repayment date that is 10 business days after the Company receives (in cleared funds) all proceeds under an equity capital raising (or such later date as agreed between the parties). The interest rate is 10% per annum. This facility has been drawn down.
(xvi)	On 8 June 2023, the Company obtained a loan facility of \$70,000 from a related party. The loan facility is unsecured and the repayment date that is 10 business days after the Company receives (in cleared funds) all proceeds under an equity capital raising (or such later date as agreed between the parties). The interest rate is 10% per annum. This facility has been drawn down.
(xvii)	On 6 June 2023, the Company obtained a loan facility of \$400,000 from a related party. The loan facility is unsecured and is repayable 10 business days after the date that Genesis has cleared funds from an equity capital raising of at least USD\$2M (or such later date as agreed between the parties). The interest rate is 10% per annum. This facility has been drawn down.
(xviii)	On 12 July 2023, the Company obtained a loan facility of \$100,000 from a related party. The loan facility is unsecured and the repayment date that is 10 business days after the Company receives (in cleared funds) all proceeds under an equity capital raising (or such later date as agreed between the parties). The interest rate is 10% per annum. This facility has been drawn down.
(xix)	On 12 July 2023, the Company obtained a loan facility of \$100,000 from a related party. The loan facility is unsecured and the repayment date that is 10 business days after the Company receives (in cleared funds) all proceeds under an equity capital raising (or such later date as agreed between the parties). The interest rate is 10% per annum. This facility has been drawn down.
(xx)	On 27 July 2023, the Company obtained a loan facility of \$100,000 from a related party. The loan facility is unsecured and the repayment date that is 10 business days after the Company receives (in cleared funds) all proceeds under an equity capital raising (or such later date as agreed between the parties). The interest rate is 10% per annum. This facility has been drawn down.

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(423)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(423)
8.4	Cash and cash equivalents at quarter end (item 4.6)	476
8.5	Unused finance facilities available at quarter end (item 7.5)	620
8.6	Total available funding (item 8.4 + item 8.5)	1,096

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.59
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>		

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Dated: 31 July 2023**Authorised by:** Board of Genesis Resources Limited**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: *Exploration for and Evaluation of Mineral Resources* and AASB 107: *Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.