

Genesis Resources Limited

Quarterly Activities Report – September 2023

HIGHLIGHTS

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

The Company has completed RC drilling campaigns over its two Central Australian Tenements in the Northern Territory. Results have been returned for the Alice Springs holes with a number of narrow low grade Cu-Au intercepts being returned from the Diana 8 and Diana 2 prospects. The best result was **5m @ 1.02% Cu & 0.26 g/t Au from 25m**. Results from the Arltunga EL are still pending.

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 September 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

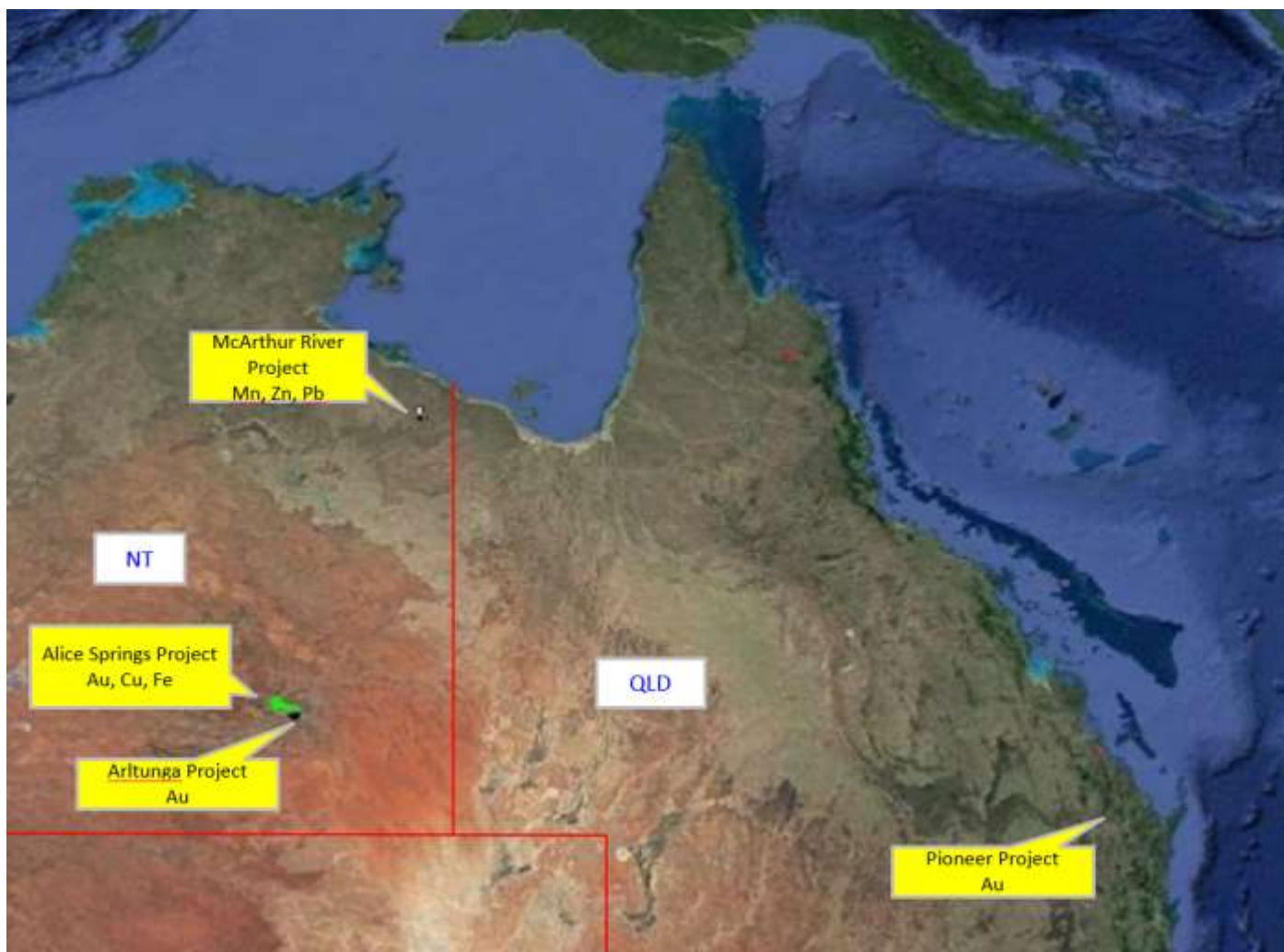


Figure 2 (above) Location of Australian Projects.

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 was completed in July 2023 consisting of nine holes for 898m. The Drilling is being undertaken by Downunder Drilling using a UDR650 Rig and samples were sent to Intertek Darwin / Perth for analysis. Table 1 shows the details of the drill holes completed. Figure 3 shows the location of the completed holes at Arltunga.

The drill holes all intercepted Quartz-Mica felsic schists of the Cavenagh Formation within the Palaeo-Mesoproterozoic Arltunga Nappe Complex which forms the Eastern part of the Arunta Block. Numerous quartz veins were intercepted and a number of holes has sericite-chlorite alteration. Results are pending.

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

Tenement	Actual Hole No	Prospect	GDA94 East (Actual)	GDA94 North (Actual)	RL	Dip	Azim (mag)	Final Depth	Date Hole Completed
Arltunga	ARRC002	Wipeout	474321	7412480	613	-60	110	108	13/07/2023
Arltunga	ARRC003	Wipeout	474313	7412478	613	-60	150	70	14/07/2023
Arltunga	ARRC004	Wipeout	474419	7412503	612	-60	90	108	15/07/2023
Arltunga	ARRC009	Wipeout	474568	7412513	613	-60	60	120	19/07/2023
Arltunga	ARRC001	Wipeout NE	474678	7412897	617	-60	90	96	13/07/2023
Arltunga	ARRC005	Round Hill	474664	7409703	649	-60	120	108	17/07/2023
Arltunga	ARRC008	Round Hill	474639	7409721	645	-60	300	96	18/07/2023
Arltunga	ARRC007	Round Hill	474646	7409726	652	-60	250	96	18/07/2023
Arltunga	ARRC006	Round Hill	474647	7409735	652	-60	320	96	17/07/2023
Totals								898	

Table 1 (above) Location of Drill Holes at Arltunga

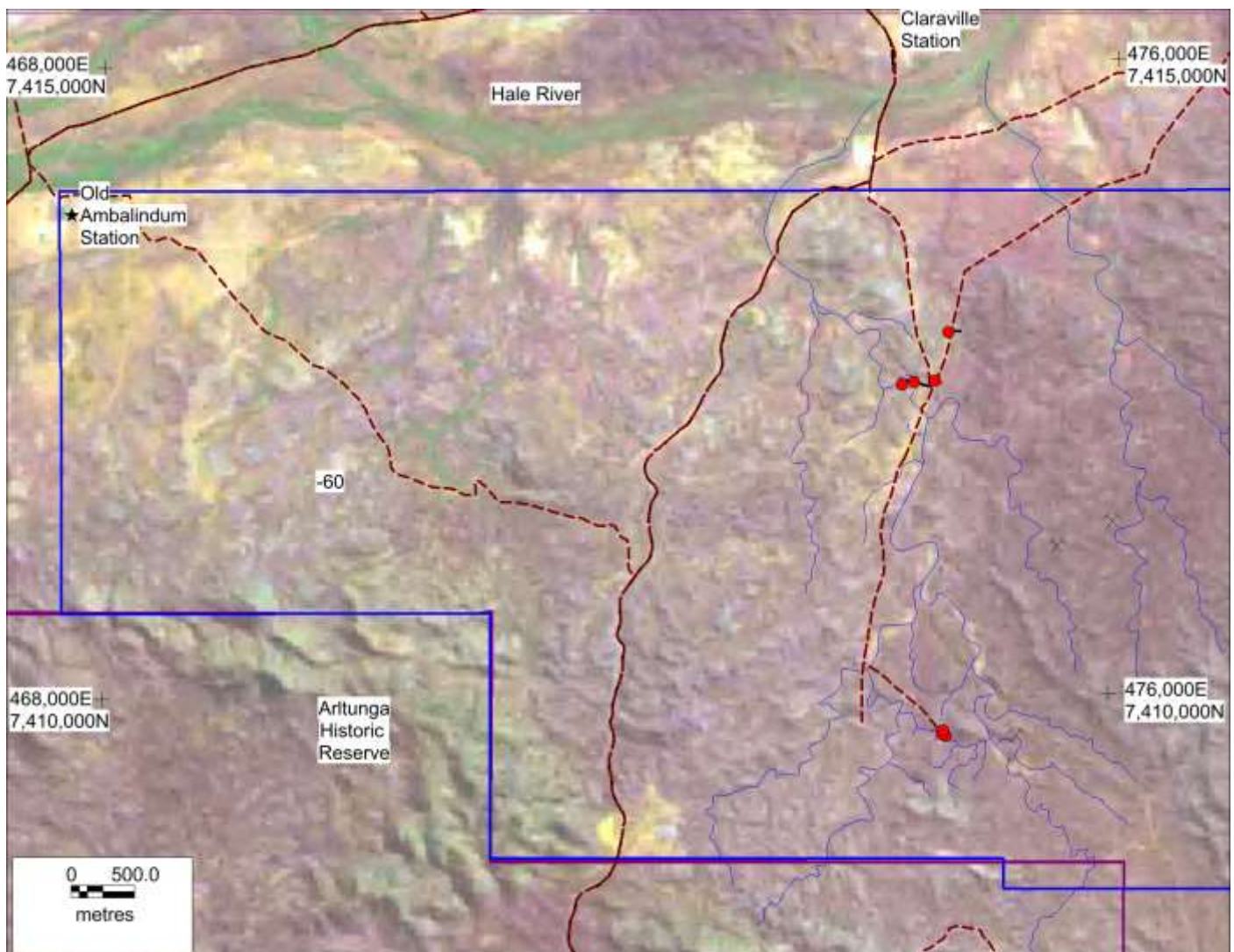


Figure 3 (above) Location of Drill Holes at Arltunga Drilled in July 2023. Grid is UTM GDA94 Zone 53K.

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 program commenced on 26th June 2023. A total of 17 RC Holes for 1,448m, were completed with five of these completed in the June Quarter (Table 2). The Drilling was undertaken by Downunder Drilling and samples were sent to Intertek Darwin / Perth for analysis. Figure 4 shows the location of the 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 have been returned and have overall been disappointing. The Diana 8 and Diana 2 prospects, however did encounter minor chalcocite and have returned thin low grade horizons of copper and gold. The best result at Diana 8 was in hole ASRC001: 5m @ 1.02% Cu & 0.26 g/t Au from 25m within a meta-dolerite, close to the contact with a quartz-feldspar mica schist. The best results at Diana 2 was from hole ASRC006: 4m @ 0.43% Cu & 0.16 g/t Au from 39m. Results are summarized in Table 3 and the best results shown in plan in Figure 5, with a section through ASRC001 shown as Figure 6.

Tenement	Actual Hole No	Prospect	GDA94 East (Actual)	GDA94 North (Actual)	RL	Dip	Azim	Final Depth	Date Hole Completed
Alice Springs	ASRC001	Diana 8	443170	7447173	682	-55	130	78	26/06/2023
Alice Springs	ASRC002	Diana 8	443141	7447132	684	-55	130	78	27/06/2023
Alice Springs	ASRC003	Diana 8	443112	7447108	686	-55	130	78	27/06/2023
Alice Springs	ASRC004	Diana 8	443085	7447062	690	-55	130	96	29/06/2023
Alice Springs	ASRC005	Diana 2	441736	7446018	678	-60	150	96	30/06/2023
Alice Springs	ASRC006	Diana 2	441685	7445979	684	-60	150	78	3/07/2023
Alice Springs	ASRC007	Diana 2	441643	7445969	685	-60	150	78	3/07/2023
Alice Springs	ASRC008	Diana 2	441587	7445951	686	-60	150	104	4/07/2023
Alice Springs	ASRC009	Diana 2/EM Anomaly 6	441385	7445731	685	-55	180	78	5/07/2023
Alice Springs	ASRC010	Diana 2/EM Anomaly 6	441365	7445757	686	-55	130	78	5/07/2023
Alice Springs	ASRC011	Cnr Post Hill	442090	7444748	693	-60	200	96	6/07/2023
Alice Springs	ASRC012	Cnr Post Hill	442142	7444734	696	-55	210	96	6/07/2023
Alice Springs	ASRC013	Corner Post Hill/Anomaly 11	443324	7444878	687	-55	180	96	7/07/2023
Alice Springs	ASRC014	Corner Post Hill/Anomaly 11	443381	7444707	679	-55	210	84	7/07/2023
Alice Springs	ASRC015	Diamond T/EM Anomaly 20	447871	7443353	698	-60	210	90	9/07/2023
Alice Springs	ASRC016	Diamond T/EM Anomaly 20	447837	7443366	697	-60	180	84	10/07/2023
Alice Springs	ASRC017	Diamond T/EM Anomaly 20	447850	7443383	695	-60	180	60	10/07/2023
Totals								1448	

Table 2 (above) Location of Drill Holes at Alice Springs

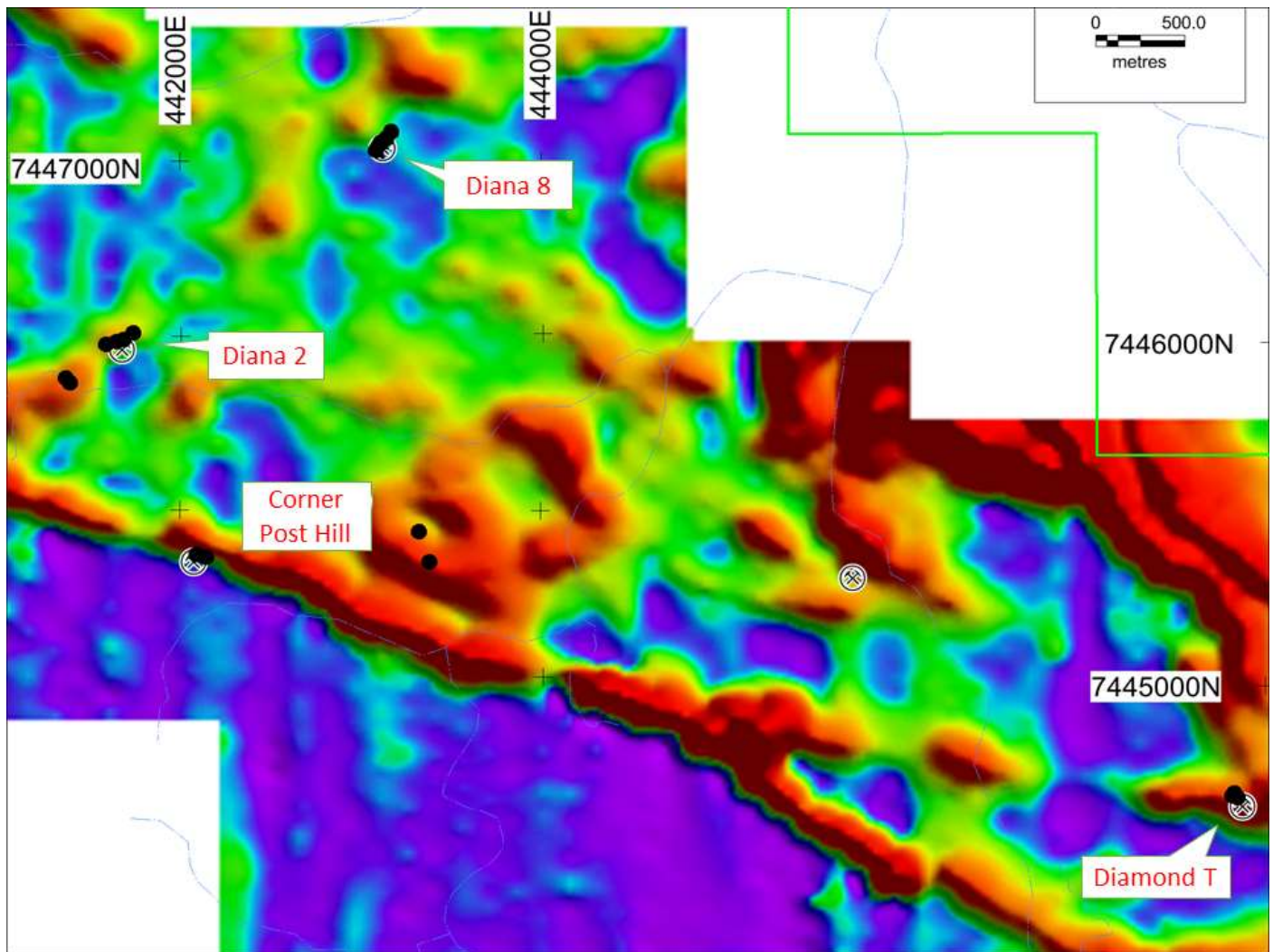


Figure 4 (above) Location of Drill Holes Completed at Alice Springs (Black collars). Holes overly Airborne EM Channel 5 Image. Grid is GDA94 Zone 53K.

Alice Springs EL 24817. RC Drilling Results Sept 2023 QTR

Cut-Off Grade is 0.3% Cu

Hole ID	Prospect	Interval	From	To	Cu %	Au g/t
ASRC001	Diana 8	5	25	30	1.02	0.26
ASRC002	Diana 8	1	39	40	0.71	0.36
ASRC003	Diana 8	1	35	36	0.76	0.23
		1	43	44	0.38	0.44
ASRC004	Diana 8	No Significant Results				
ASRC005	Diana 2	3	37	40	0.51	0.25
ASRC006	Diana 2	4	39	43	0.43	0.16
ASRC007	Diana 2	4	59	63	0.47	0.08
ASRC008	Diana 2	1	59	60	0.42	0.05
ASRC009	Diana 2	No Significant Results				
ASRC010	Diana 2	No Significant Results				
ASRC011	Corner Post Hill	1	14	15	0.43	0.36
		1	21	22	0.02	0.64
		1	36	37	0.50	0.10
ASRC012	Corner Post Hill	No Significant Results				
ASRC013	Corner Post Hill	No Significant Results				
ASRC014	Corner Post Hill	No Significant Results				
ASRC015	Diamond T	No Significant Results				
ASRC016	Diamond T	No Significant Results				
ASRC017	Diamond T	No Significant Results				

Table 3 (above) Summary of Significant Drill hole Intercepts over the Alice Springs Tenement, September Quarter 2023

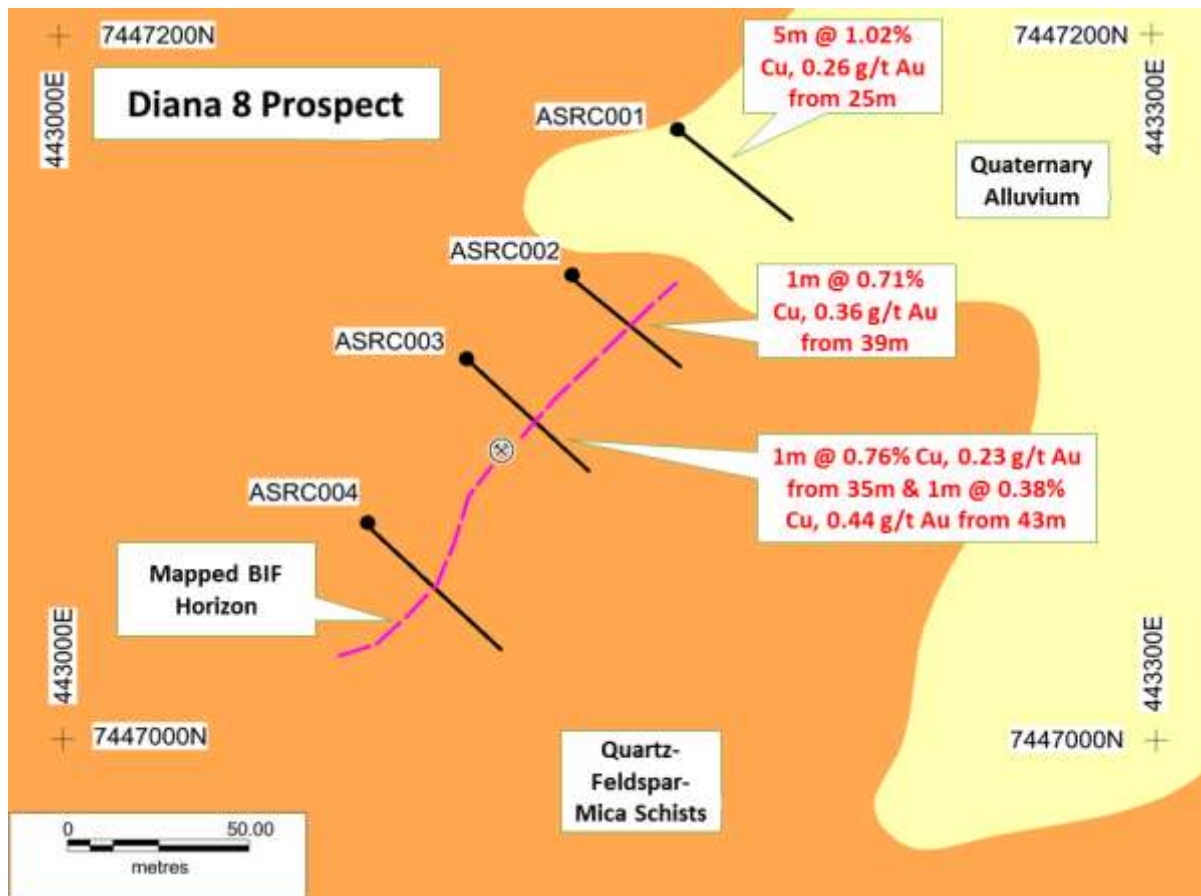


Figure 5 (above) Summary of significant assays for holes drilled at the Diana 8 Prospect at Alice Springs. Grid is GDA94 Zone 53K

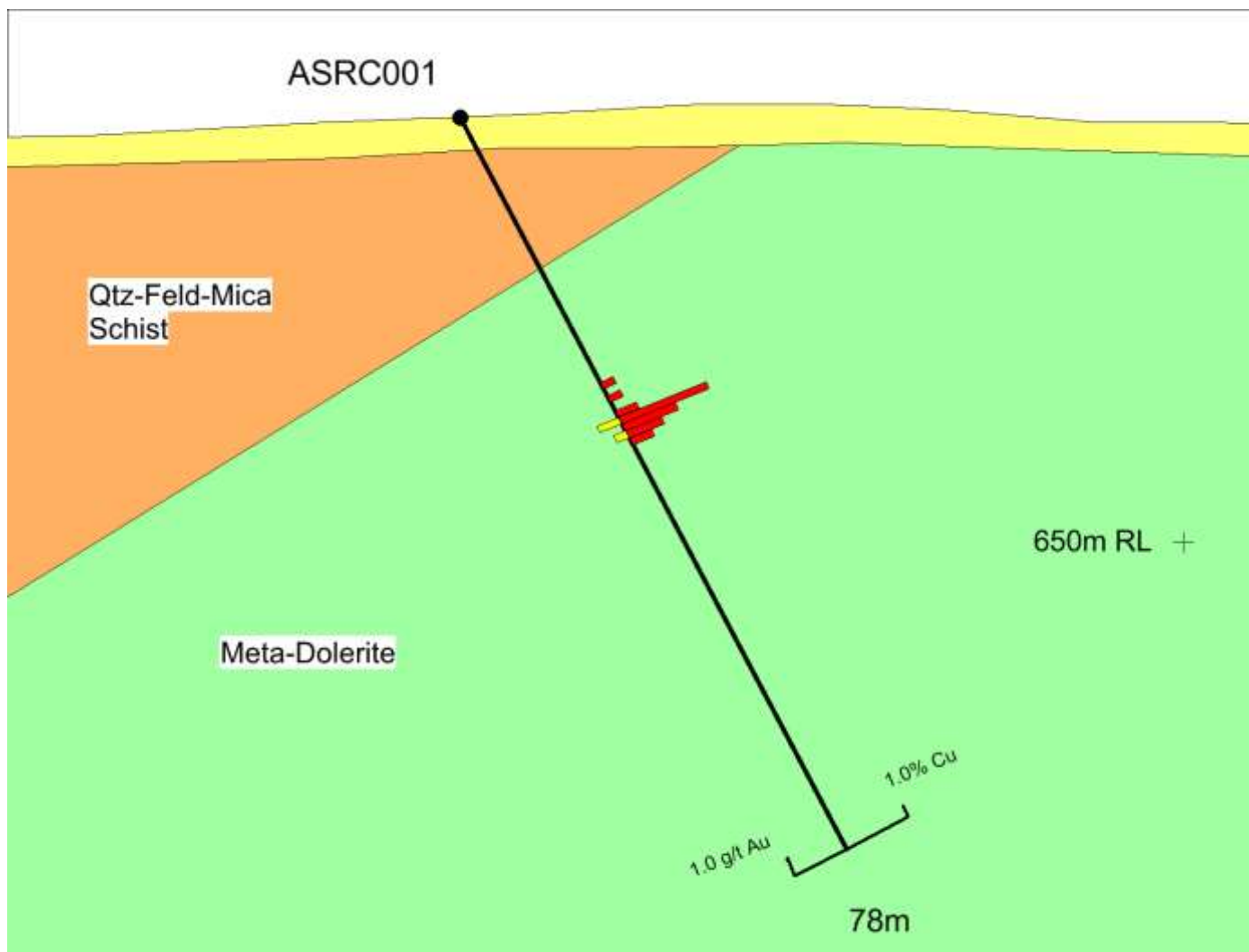


Figure 6 (above). Section showing geology and mineralisation in Hole ASRC001. Section Looks NE.

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 17 Annual Activity Report was lodged on 11 August 2023.

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.

No field work was undertaken during the Quarter

TENEMENTS AS AT 30 SEPTEMBER 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.

Securities on issue as at 30 September 2023

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

Board and Management as at 30 September 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 and Arltunga Tenements.

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 holes 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. - Sample recovery was considered very good with bulk bags weighing over 30kg. A few holes had poor recovery for the first metre. - 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	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of 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. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Refer to the above sampling techniques • Dry samples riffle split, wet samples are speared.
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. • 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. • 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.	• 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	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• 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	• 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. • Specification of the grid system used. • Quality and adequacy of topographic control.	• 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.

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.	- A cut-off grade of 0.3% Cu was used. No top-cuts used. No internal dilution required. - Results for Arltunga are still pending.

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').	True width not known however holes have intercepted mineralization at the expected depth which is roughly perpendicular to the structures targeted.
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 and a section are included.
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.	A section showing the best results was shown. Many of the holes had no significant results and sections of these have not been included.
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.	The presence of Cu-Au has been established and this is associated with a magnetic horizon. The focus of this program was to test old workings and some EM conductors. A number of larger magnetic highs remain to be tested.

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 September 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	(539)	(539)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(94)	(94)
	(e) administration and corporate costs	(157)	(157)
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	(26)	(26)
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(816)	(816)
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 (3 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	530	530
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	530	530

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	476	476
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(816)	(816)
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)	530	530

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 (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(8)	(8)
4.6	Cash and cash equivalents at end of period	182	182

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	84	378
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)	182	476

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	36
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	1,150	530
7.4	Total financing facilities	1,150	530
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.		

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 of at least USD\$2M. 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 of at least USD\$2M. The interest rate is 10% per annum. This facility is undrawn at this time.
- (iii) On 21 July 2023, the Company obtained a loan facility of \$100,000 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 21 July 2023, the Company obtained a loan facility of \$100,000 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 27 July 2023, the Company obtained a loan facility of \$100,000 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 21 August 2023, the Company obtained a loan facility of \$200,000 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.
- (vii) On 22 August 2023, 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.

The Company has entered into the following additional financing facilities after quarter end:

- (i) On 20 October 2023, the Company entered into a loan facility of \$110,000 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.
- (ii) On 24 October 2023, the Company entered into 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.
- (iii) On 25 October 2023, the Company entered into 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.

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(816)
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)	(816)
8.4	Cash and cash equivalents at quarter end (item 4.6)	182
8.5	Unused finance facilities available at quarter end (item 7.5)	620
8.6	Total available funding (item 8.4 + item 8.5)	802
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.99
<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: Yes. Future operating expenditure is generally discretionary in nature and as such, can be slowed or suspended as part of the Company's cash management strategy.

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: Yes. As noted in item 7.6 above, the Company entered loan facility agreements for a loan amount of \$1,340,000 with entities related to shareholders. The loans are unsecured and provided on arm's length commercial terms. The loans bear interest at 10.00% pa.

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: Yes. As noted in item 8.8 (2) above, the Directors will, if necessary, continue to seek further capital through debt and equity raisings. Based on the Company's previous track record of raising capital, and its supportive shareholder base, the Board considers that it will be in a position to raise capital as and when required to continue funding the Company's operations and to meet its objectives.

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.

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 October 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.