



ASX Release – 21 November 2023

First-Pass RC Drilling at Arltunga, NT, Returns Positive Gold Results

Highlights

- **Genesis Resources has completed a first-pass RC Drilling Program on its Arltunga Exploration Tenement, EL 25238, located in the southern part of the Northern Territory (NT) to the East of Alice Springs.**
- **Nine RC Holes were drilled for a total of 898m on two prospects: Round Hill and Wipeout.**
- **Encouraging results were returned from three of the four holes at Round Hill with the best intercept returned in hole ARRC007: 6m @ 3.03 g/t Au from 30m, including 1m @ 11.72 g/t Au from 31m.**
- **Follow Up drilling is planned at this prospect and other nearby prospects that are defined by old workings and high grade rock chip samples over 20 g/t Au.**

Genesis Resources Limited (**Genesis**) is pleased to announce the results from its first-pass scout drilling program on its Arltunga EL 25238.

Arltunga EL

The Arltunga EL is located 110km ENE of Alice Springs (Fig 1). It is 100% owned by Genesis.

The Arltunga goldfield forms part of the Alice Springs-Arltunga Nappe complex (430-310 Ma). The intensely folded Nappe was formed in a southward compressive event, where the Amadeus basin and the Paleoproterozoic basement were thrust into their present structural configuration. Mineralisation is hosted by the basement rocks and the overlying Heavitree Quartzite (approximately 300-290 Ma old). The basement rocks that are documented to have mineralisation are the Proterozoic Cadney, Hillsoak Bore and Cavanagh Metamorphic packages.

The tenement is situated at the boundary between multiple metamorphic provinces; Hillsoak Bore, Cavanagh Metamorphics and Cadney Metamorphics. This transition marks a distinct change in lower-to-higher grade mineral assemblages. The Cavanagh Metamorphics are the oldest rocks in the tenement. They outcrop in the western portion of the tenement (Fig 2) and comprise of banded iron formations, amphibolites, granitic gneiss, quartzite and quartz-feldspar schists. The drilling at both Round Hill and Wipeout has intersected quartz-feldspar schists of the Cavanagh Metamorphics.

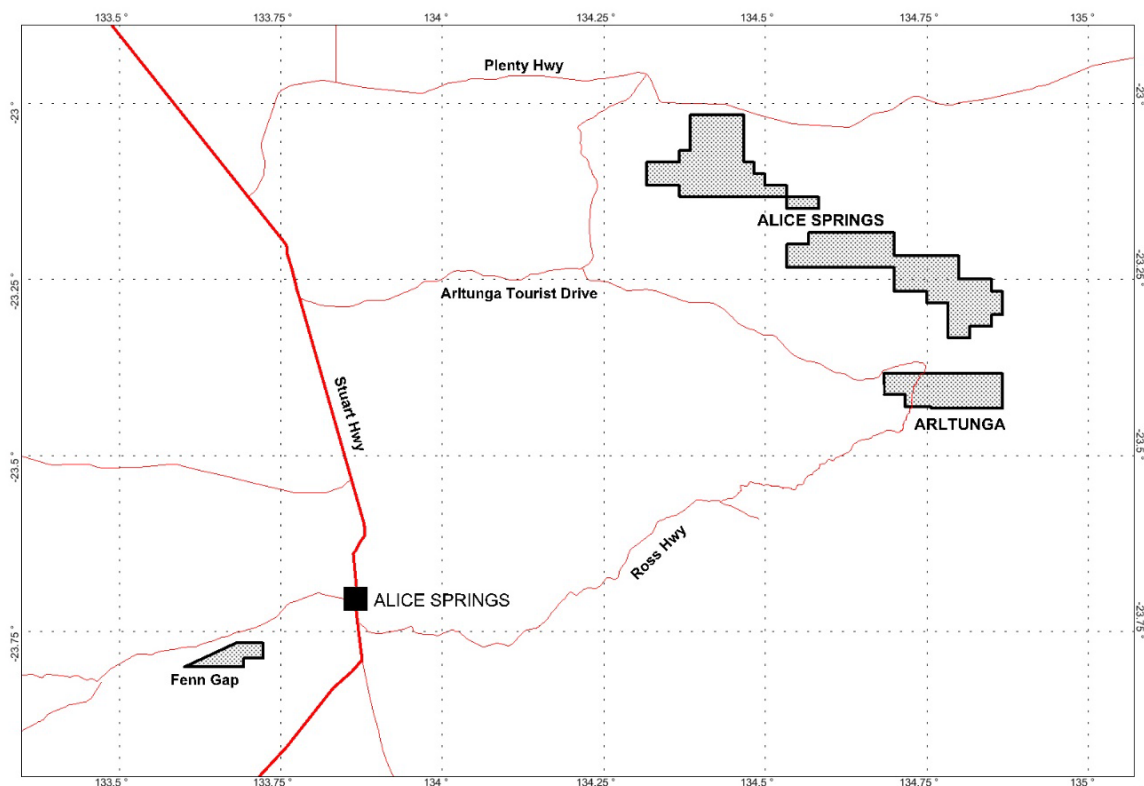


Figure 1 (above) Location of the Arltunga Tenement.

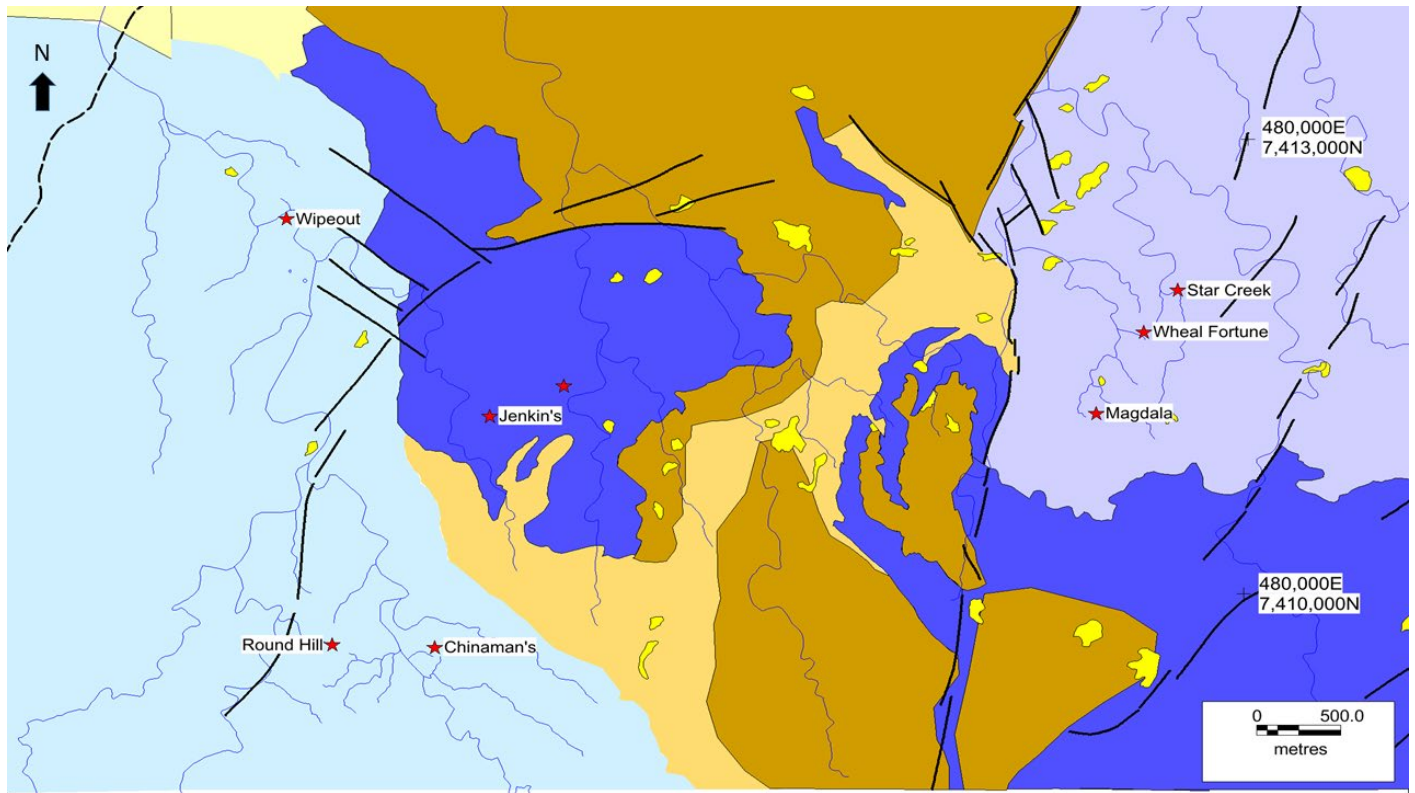
Nine RC Holes were drilled in July 2023 and samples were sent to Intertek Perth via their prep-lab in Darwin. No significant results were returned from the five holes drilled into the Wipeout Prospect. However, of the four holes drilled at the Round Hill Prospect, three returned significant results with hole ARRC007, drilled close to an old shaft, returning 6m @ 3.03 g/t Au from 30m. Results are summarised in Table 1. Co-ordinates of the drill holes are given in Appendix 1.

Arltunga EL 25238. RC Drilling Results Nov 2023

Cut-Off Grade is 0.4% Au

Hole ID	Prospect	Interval	From	To	Au g/t	Cu %
ARRC001	Wipeout NE	No Significant Results				
ARRC002	Wipeout	No Significant Results				
ARRC003	Wipeout	No Significant Results				
ARRC004	Wipeout	No Significant Results				
ARRC005	Round Hill	1	62	63	1.7	
ARRC006	Round Hill	No Significant Results				
ARRC007	Round Hill	1	22	23	0.47	
		6	30	36	3.03	
	including	1	31	32	11.72	
		1	43	44	2.28	
ARRC008	Round Hill	2	24	26	7.42	0.51
ARRC009	Wipeout	No Significant Results				

Table 1 (above) Summary of Significant Results from Arltunga.



Legend

-  Creek
-  Quaternary Alluvium
-  Quartz Outcrop / Scree
-  Cadney Metamorphics
-  Hill Soak Bore Metamorphics predominantly Amphibolites
-  Hill Soak Bore Metamorphics predominantly Biotite Gneiss
-  Hill Soak Bore Metamorphics predominantly Felsic Gneiss
-  Cavanagh Metamorphics

Figure 2 (above) Geology over the Arltunga Tenement.

The drilling at Round Hill targeted an area of old workings, including a 10m deep shaft and some costeans that had returned rock chip samples up to 29 g/t Au. The drilling intersected chlorite altered Quartz-Feldspar schists interpreted to be part of the mid-Proterozoic Cavanagh Metamorphics. Minor Quartz veins were also intercepted. The locations of the drill holes are shown in Figure 3 together with prospect scale geology and the location of the shaft and costeans. A section through hole ARRC007 is shown as Figure 4.

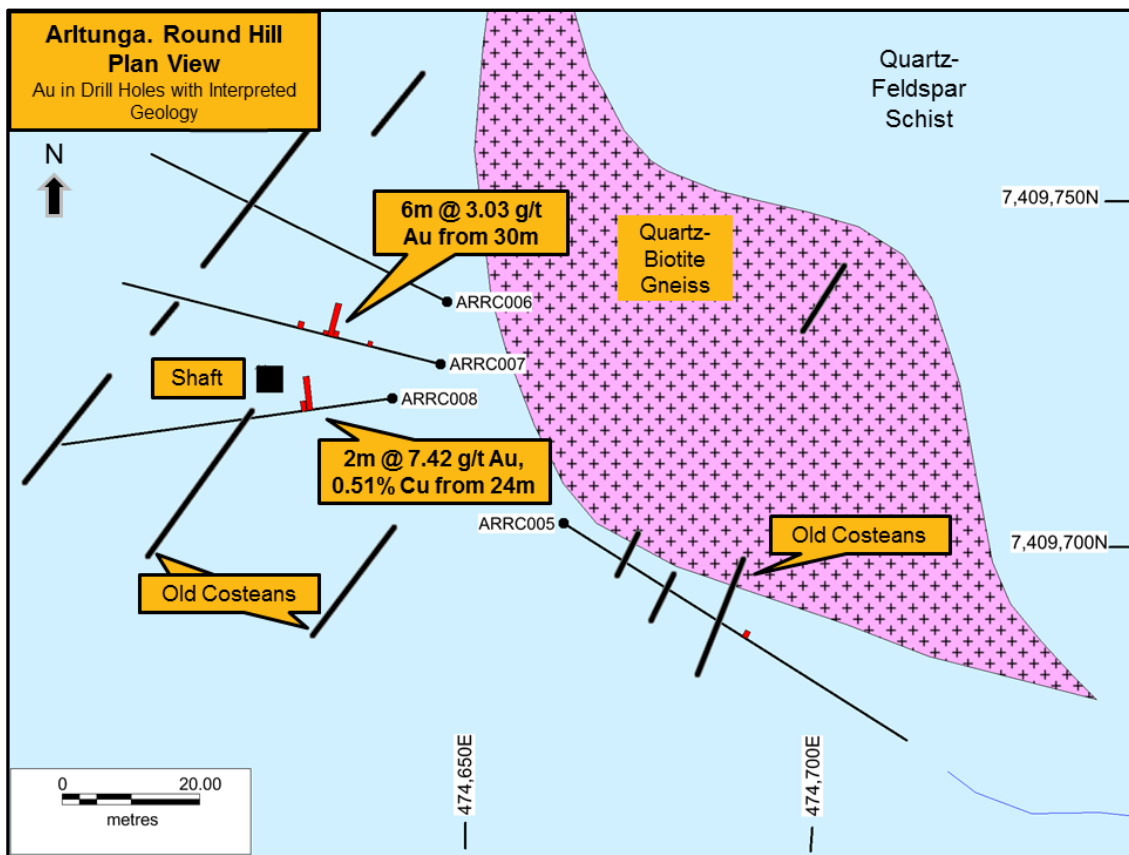


Figure 3 (above) Geology and Location of Drill Holes at Round Hill.

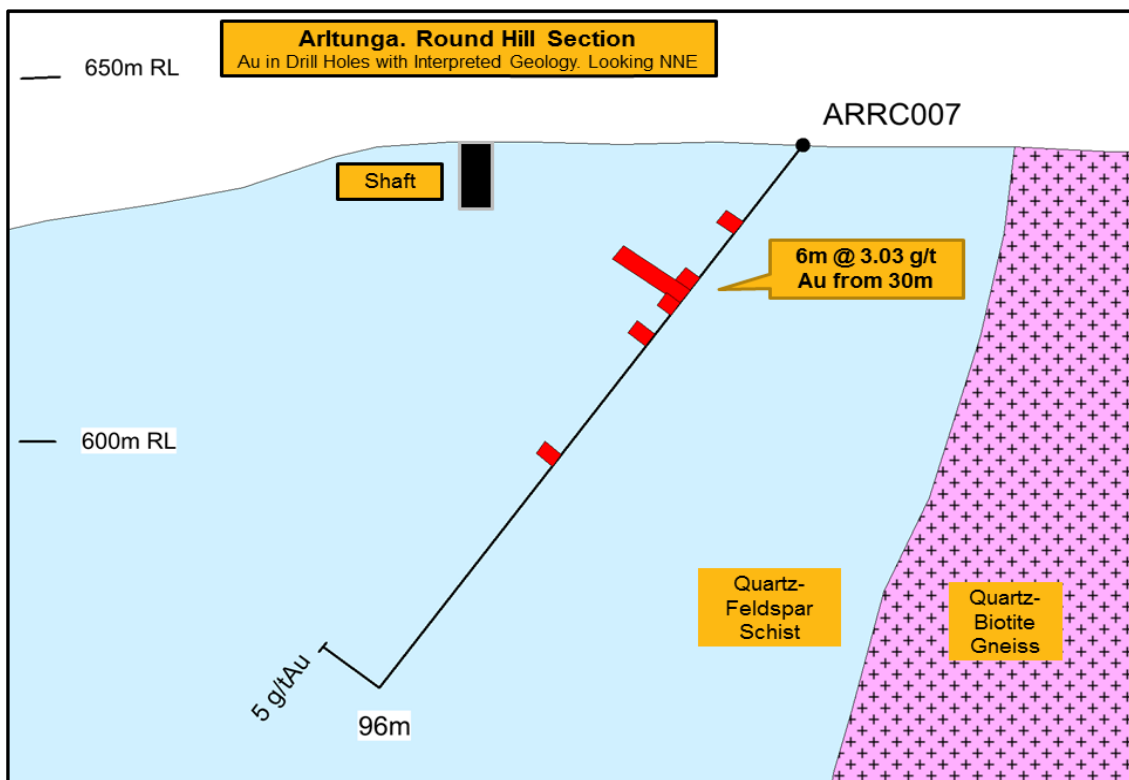


Figure 4 (above) Section Through ARRC007 at Round Hill.

Forward Programme

Following the success of drilling the workings at Round Hill, a number of other areas with old workings will need to be evaluated prior to drilling. These other areas contain +20 g/t Au values in rock chip sampling (Fig 5).

The gold zones intersected at Round Hill are open along strike and at depth and these will also be followed up.

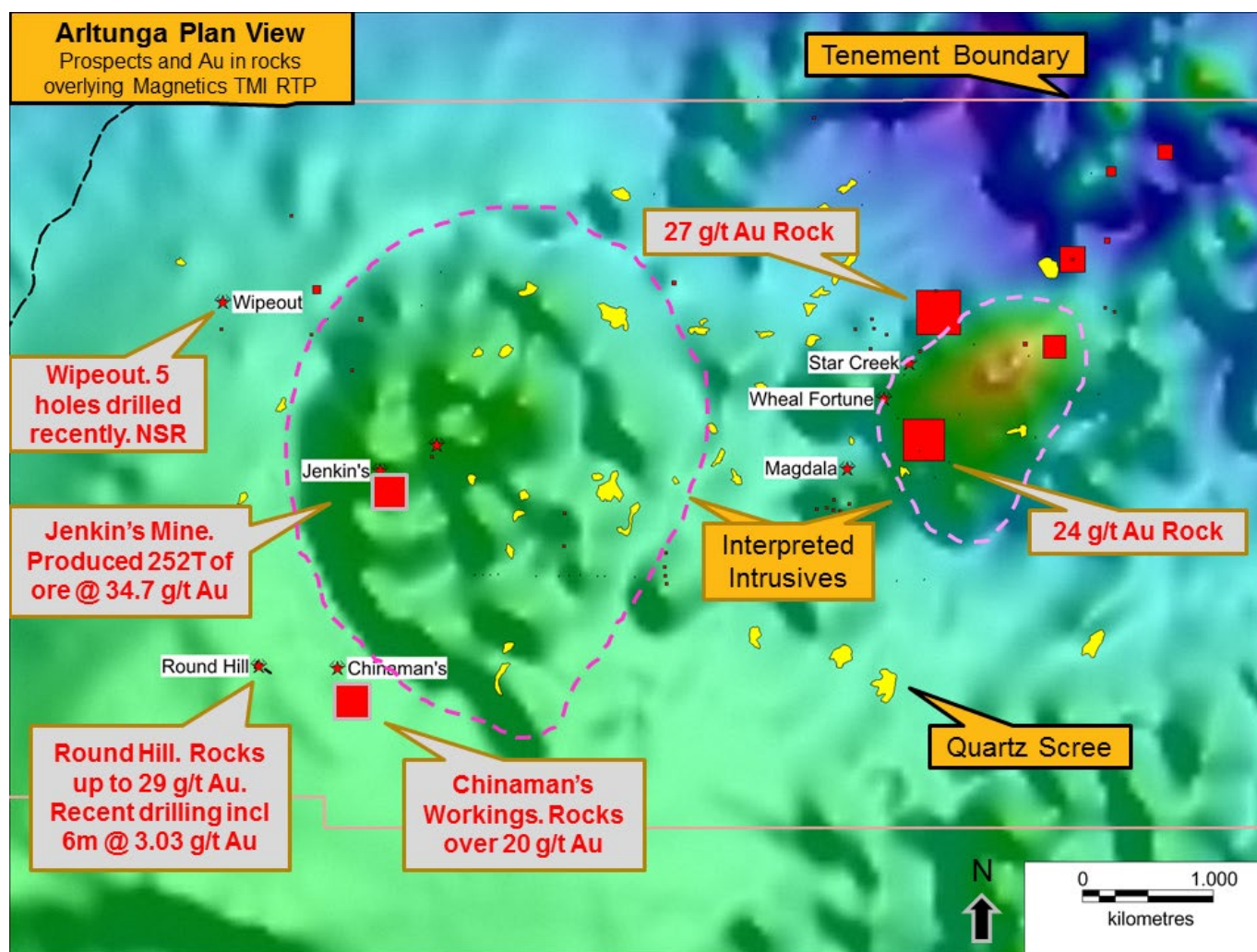


Figure 5 (above) Targets for Follow-Up at Arltunga..

About Genesis Resources

Genesis Resources (ASX:GES) is a copper, gold and base metals explorer with tenements in Eastern Europe and Australia. Genesis is looking to develop the 1.4M ounce Plavica Gold Deposit in North Macedonia. It is also exploring for Au, Cu, Mn and other base metals in the Northern Territory of Australia and for Au and Cu-Au in Queensland, Australia.

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

Authorised for release by the board of directors of Genesis Resources Limited.

The information in this report that relates to Exploration Results is based on information compiled by Mr. James Patterson who is a member of the Australian Institute of Geoscientists (AIG). Mr. Patterson is an employee of Genesis Resources Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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. Patterson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

APPENDIX 1: ARLTUNGA DRILL HOLE DETAILS.

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

APPENDIX 2: JORC TABLE 1.

Section 1 Sampling Techniques and Data

Part	Criteria	Comment
1-1	Sampling Techniques	- RC 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 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 were 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)

Part	Criteria	Comment
	Drilling Techniques	- RC drilling has been completed with 6m rods using a 5" face sampling hammer bit. - Drilling was done by Down Under Drilling using a UDR650 Rig.
1-2	Drill Sample Recovery	- Average recoveries for RC holes are >95% except in the first metre of every hole and sometimes 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.
1-3	Logging	- 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.
1-4	Sub-Sampling Techniques and Sample Preparation	- Refer to the above sampling techniques - Dry samples were riffle split, wet samples were speared.
1-5	Quality of Assay Data and Laboratory Tests	- 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
1-6	Verification of Sampling and Assaying	- No twinned holes. No core drilling undertaken due to lack of water. - Data is imported into Micromine. There is no adjustment of assay data.
1-7	Location of Data Points	- Co-ordinates and RL's taken with hand-held GPS - Grid system used is GDA94 (MGA Zone 53)
1-8	Data Spacing and Distribution	- No nominal spacing used as this is a fist-pass program to test geochemical, geophysical and geological targets. - Samples are collected at one meter lengths and are not composited.

Part	Criteria	Comment
1-9	Orientation of Data in Relation to Geological Structure	Holes were generally drilled towards the target zones at a high angle to those targets.
1-10	Sample security	- 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 at the rig 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.
1-11	Audits or reviews	No audit undertaken.

Section 2 Reporting of Exploration Results

Part	Criteria	Comment
2-1	Mineral Tenement and Land Tenure Status	The Arltunga Tenement EL25238 is owned 100% by Genesis Resources. The renewal was submitted on the 1st November 2023. Approval is currently pending.
2-2	Exploration Done by Other Parties	- The area covered by the current GES licence area has previously been explored by a number of companies since the 1970's These include White Range Gold NL, Torcon Pty Ltd. - White Range Gold undertook stream sediment sampling together with reconnaissance mapping and rock chip sampling. An airborne magnetic survey was flown. At the Wheal Fortune prospect 7 RC holes plus 1 core diamond hole were drilled to test down dip of the main historic workings. Holes were targeted on the basis of field mapping and historical data only. Results were reported as being disappointing with a best intersection of 1m @ 3.09 g/t Au in MCRC01 drilled under the main western reef. The holes intersected zones of carbonate alteration that were associated with low grade Au anomalism down dip of the surface mineralisation. After completion of drilling 4 lines of soil sampling and ground magnetics was carried out to test for extension of the known mineralisation to the north and east of the historic workings. - Torcon Pty Ltd Carried out work on several tenements that covered a large portion of the existing GES tenement area. 118 stream sediment samples were collected with 91 soils samples taken to follow up of anomalous stream catchments. - Interpretation of airborne magnetic data flown by White Range Gold identified 4 areas for more detailed ground magnetic surveys. Four RC holes targeting stream and soil anomalies and one RC hole targeting a ground magnetic anomaly were drilled for a total of 186m. Three of the RC holes were drilled on geochemical targets approximately 1.5km to the west of Wipeout mine. These holes intersected "alteration zones" that were interpreted to be similar to that at Wipeout but no significant assay results were returned.
2-4	Drill Hole Information	All drill hole collars with location, elevation, depth, dip and azimuth are tabulated in Appendix 1.

Part	Criteria	Comment
2-5	Data Aggregation Methods	A cut-off grade of 0.4 g/t Au was used. No top-cuts used. Maximum 2m internal dilution.
2-6	Relationship Between Mineralisation Widths and Intercept Lengths	True width not known however holes have intercepted mineralization at the expected depth which is roughly perpendicular to the structures targeted.
2-7	Diagrams	A plan and section are included.
2-8	Balanced Reporting	A section showing the best result at Round Hill is shown. The holes at Wipeout had no significant results and sections of these have not been included.
2-9	Other Substantive Exploration Data	N/A
2-10	Further Work	- Further step-out drilling is planned at Round Hill. - Further evaluation of other nearby targets (as shown in Figure 5) is planned. It is likely that some of these will be tested in the next round of drilling.