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SIXTH ANNUAL TECHNICAL REPORT

FOR THE REPORTING PERIOD ENDING
5th May 2014

EL 24839

FENN GAP IRON-MANGANESE PROJECT

Amadeus Basin/ Warumpi Province Mineral Field

NORTHERN TERRITORY

ALICE SPRINGS	SF5314	1:250 000
Alice Springs	5650	1:100 000

COMMODITIES: Iron Ore and Manganese

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1. Northern Territory Department of Minerals & Energy
2. Genesis Resources Limited

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Information in this report that relates to exploration activity and results was compiled under the guidance of James Patterson who is a Member of the Australasian Institute of Geoscientists. Mr Patterson has sufficient experience relevant to the styles of mineralisation and to the activities which are being reported to qualify as a Competent Person as defined by the JORC code, 2004. Mr Patterson consents to the release of the information compiled in this report in the form and context in which it appears.

1. HISTORY

A small reconnaissance mapping over the tenement area was conducted by the NTGS in early 1970 which delineated manganese mineralisation. The known manganese mineralisation occurs in the eastern part of the licence area and rock-chip sampling outlined a strata-bound dolomite-hosted manganese-rich zone over several kilometres in length. Historical rock-chip sampling returned manganese grades up to 50.9%Mn (average 39%Mn).

2. LOCATION AND ACCESS

The Fenn Gap project is located approximately 25 kilometres south west of Alice Springs in the Northern Territory. The project is 25 kilometres from major infrastructure such as the Stuart Highway and Alice to Adelaide Railway. The project comprises one Exploration Licence 24839 which covers a total area of 52.43 sq km.

3. TENEMENT

The exploration licence (EL24839) tenement details are summarised in Table 1 and the location is shown in Figure 1. Application for Renewal is due on the 5th May 2014.

Table 1: Fenn Gap Project - Tenement Summary

Project	Tenement Number	Status	Current Area Blocks	Current Area (sq km)	Current Holder	Granted Date	Renewal Due
Fenn Gap	EL24839	Granted	27	52.43km ²	Genesis Resources Ltd	06/05/2008	05/05/2014

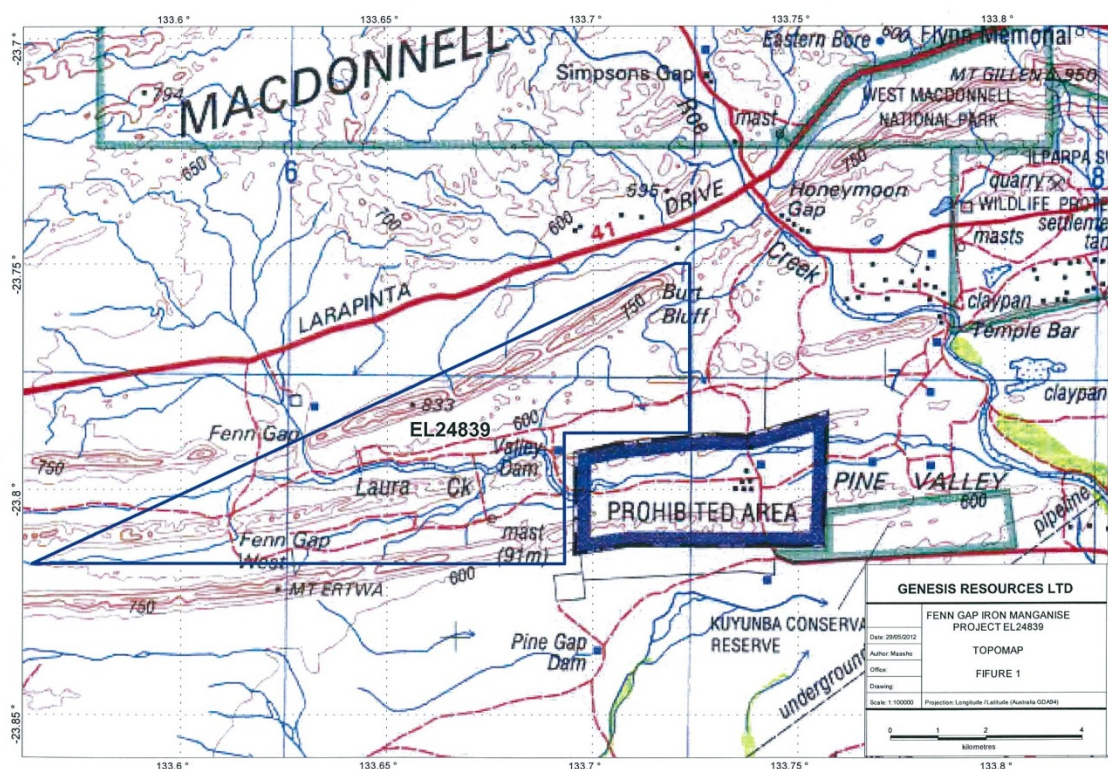


Figure 1. Fenn Gap EL24839 Location map

4. PREVIOUS EXPLORATION

A field visit was completed in December, 2008 and 37 rock chip samples were collected in the significant zones of alteration. Moderate to high grade iron assay results were obtained throughout the 9.9 kilometres strike length with moderate to high grade manganese was outlined in the Table Prospect area (Kastellorizos, 2009).

During March 2009, Genesis completed a ground gravity survey over 7 kilometres around the main outcropping mineralisation that represented large ore zones required for iron ore mining. The gravity survey was completed by Daishat Surveyors and consisted of 200m spaced lines orientated north-south with data collected every 50m along line, totalling 622 stations (Appendix 1 in Kastellorizos, 2009).

The survey was successful in defining broad scale gravity anomalies which could be correlated in most instances to mapped outcrop and goethite/manganese mineralisation. The residual filtering and modelling highlighted local areas of gravity anomalism which indicated areas of higher density.

Genesis completed a 13 hole RC drill program over the granted Exploration Licence between 14th and 29th June 2010, testing the outcropping iron-manganese and gravity models. The drill holes intersected predominantly limestone and dolomite with several holes containing iron mineralization consisting of hematite, goethite and limonite associated with chert (up to 63 m of hematite/limonite and goethite in FGRC06; smaller intersections in FGRC1, 2, 3, 4, 7, 8 and 10). However, no manganese minerals were discovered (Kastellorizos, 2011).

All thirteen drilled holes were rehabilitated using a Bobcat Loader and tipper truck in December 2010. An environmental rehabilitation report was prepared and forwarded to the Department of Mines on February 2011.

4.1 Environmental Audits and Inspections

John Howard (Exploration Manager) visited the area and inspected the drill-hole sites on 24th of March 2011, followed by Baheta Enday (Senior Geologist) on 15th and 16th of November 2011. The inspection results are summarised as follows:

- All tracks and drilling pads are stable.
- All new tracks and drill pads are covered by natural regeneration.
- No drill-holes failed after being tapped.
- All waste has been removed.
- No flora and fauna were damaged - no vulnerable or endangered species were identified.
- No evidence of weeds was found on the site.
- No further work was required on return to the site.

5. WORK CARRIED OUT

Due to lack of financial resources no work was completed during the reporting period.

6. CONCLUSIONS

- The tenement is considered prospective for base metal mineralisation
- Capital has been hard to raise in the last 12 months. Genesis are currently in the process of being taken over by the Blumont Group Ltd (SGX: A33/BLUM). The takeover will be complete after the 17th April 2014. Once completed, Genesis will have access to significant funding and will be in the position to proceed with exploration activities.

7. WORK TO BE CARRIED OUT

Extensive field mapping, soil and rock chip sampling, with a view to defining drill targets for further drilling.

8. REFERENCES

Kastellorizos, P. 2009, First Annual technical report on EL24814, Mc Arthur River Project N.T. Genesis Resources Ltd report, April 2009.

Kastellorizos, P. 2011, Third Annual technical report on EL24814, Mc Arthur River Project N.T. Genesis Resources Ltd report, June 2011.