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NINTH ANNUAL TECHNICAL REPORT

**FOR THE REPORTING PERIOD ENDING
17 APRIL 2015**

EL24814

McARTHUR RIVER PROJECT

ROBINSON RIVER (SE5304) 1:250 000 Map Sheets

CALVERT HILLS (SE5308) 1:250 000 Map Sheets

COMMODITIES: BASE METALS, MANGANESE AND URANIUM

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DISTRIBUTION

- Northern Territory Department of Mines & Energy*
- Genesis Resources Limited*

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Table 1: McArthur River Project - Tenement Summary

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

1. HISTORY

Manganese outcrops were known on the licence area in the 1950s (Murray, 1953). The largest manganese occurrence (now known as Masterton No.2) was investigated by Murray and assayed 63.3% Mn, 7.4% SiO₂, 1.5% Fe, 0.4% P and 0.5% Al₂O₃. Later Shannon (1971 in Kastellorizos 2008) measured pods of MnO₂ at Masterton with an aggregate length of 1400m and an average width of 6m.

In 1991 BHP carried out an airborne EM survey which covered the whole of Genesis' licence area (Montanion et al, 1993) and was later examined by Genesis in the hope of mapping new manganese horizons (Cooper, 2007). Five zones of potential manganese mineralization were defined by anomalous electromagnetic response (Figure 6 in Kastellorizos, 2010) outside the areas of known manganese outcrop and one (EM area 5) coincided with a stream sediment anomaly.

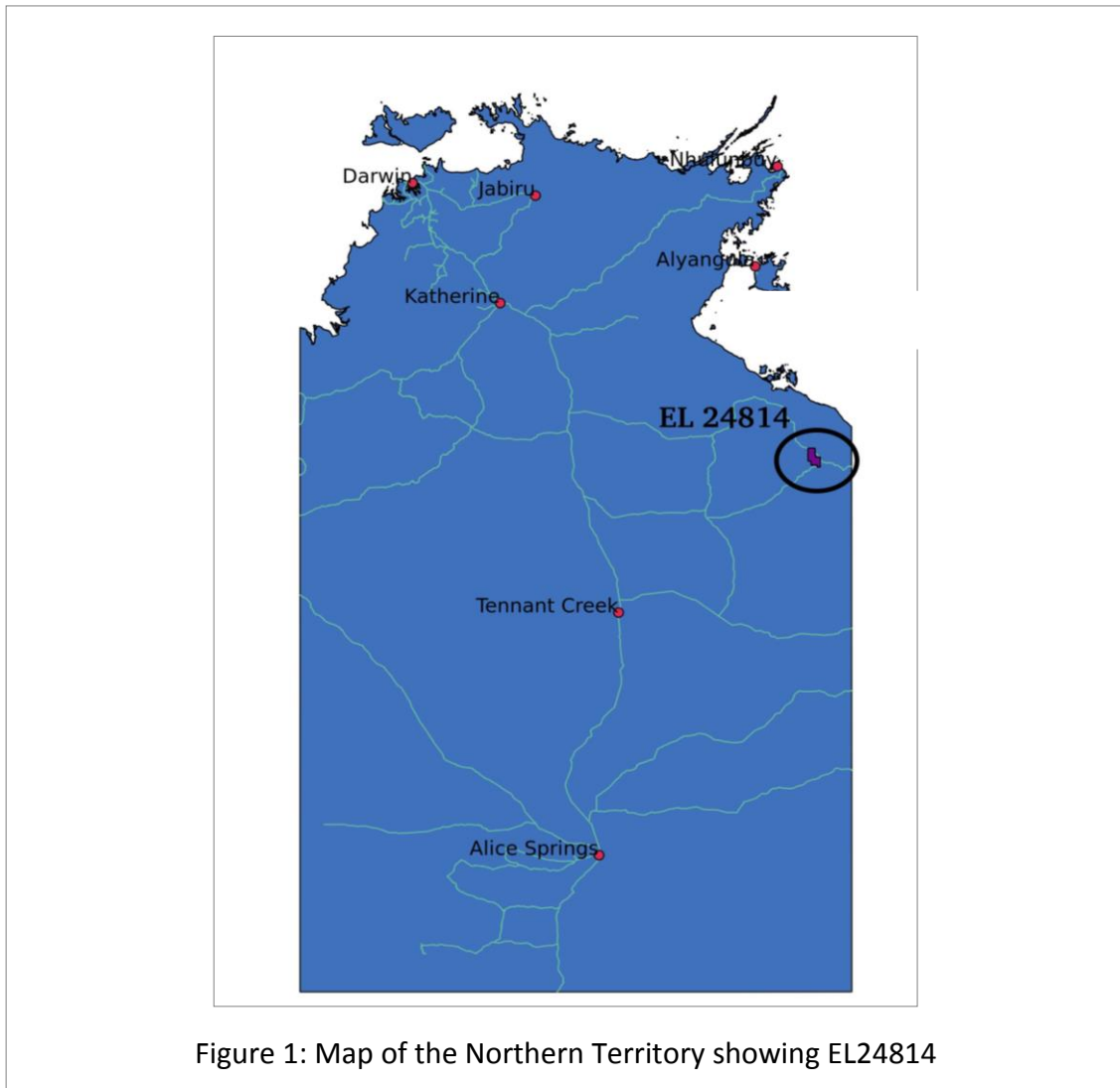
A VTEM Survey was carried out by Geotech Airborne Pty Ltd on the 22nd June 2010. The VTEM data highlighted zones of potential manganese mineralization which were visited in June 2011.

A gravity survey was complete by Haines Surveys in August and September 2011, to find any buried manganese deposits in the vicinity of the Masterton occurrences.

2. LOCATION AND ACCESS

The McArthur River project is located approximately 850 kilometres south east of Darwin in the Northern Territory. The Exploration Licence (EL 24814) is accessed from the Carpentaria Highway and is 265 kilometres by road from the working port at McArthur River and 210 kilometres from the Borroloola Township.

Other topographic details are contained in the fourth annual report (Kastellorizos, 2010).



3. TENEMENT

The exploration licence (EL24814) tenement details are summarised in Table 1. The Licence was granted to Genesis on 18th of April 2006 and has been renewed progressively until 17th April 2016.

Table 1: McArthur River Project - Tenement Summary

Project	Tenement Number	Status	Current Area		Current Holder	Granted Date	Renewal Due
			Blocks	(sq km)			
McArthur River	EL24814	Granted	116	380.88km ²	Genesis Resources Ltd	18/04/06	17/04/2016

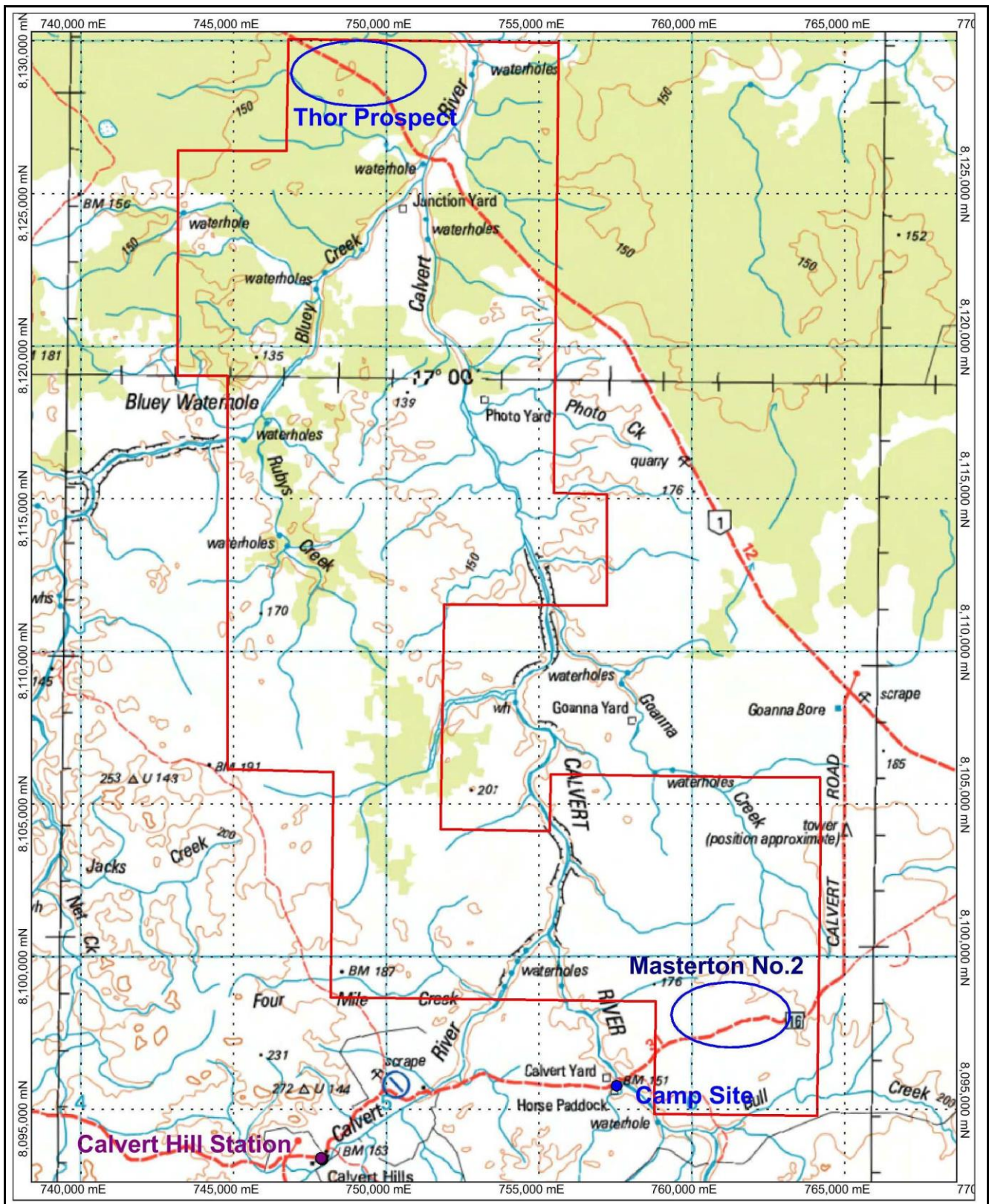


Figure 2: EL24814 showing prospects and Calvert Hills Station

4. REGIONAL GEOLOGY & MINERALISATION

The regional geology and mineralization is described in previous annual reports (Kastellorizos, 2007, 2008, 2009, 2010 and Muntanion, 1993).

5. LOCAL GEOLOGY & PREVIOUS WORK

The dominant lithologies within EL24814 are the Proterozoic carbonate rocks of the Karns Dolomite (McArthur Group) and sediment and rocks of the Masterton Formation (Tawallah Group). A general description of the geology of the exploration licence and previous work carried out is presented in previous annual reports.

6. WORK CARRIED OUT

Due to financial constraints there was no exploration work conducted in the field during this reporting period.

- A Mine Management Plan (MMP) Update was lodged on the 8th October 2014.

7. CONCLUSIONS

- The tenement is still considered prospective for base metal mineralisation, especially as very little work has been done to follow up historical results at the Thor prospect.
- Genesis intends to resume work in this area during the next reporting period.
- 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). Once completed, Genesis will have access to significant funding and will be in the position to proceed with exploration activities.

8. WORK TO BE CARRIED OUT

- Geophysical data from the gravity survey carried out in 2011 should be interpreted for signs of buried manganese resources,

- The Thor prospect, in the northern part of EL24814, has been underexplored and has a strong potential for base and precious metals mineralisation. More work will be done on the Thor prospect, including mapping and re-doing a soil geochemistry survey for a wide range of elements as this has not been done previously. Ground electrical methods will be used to map sulphide veins.
- 2,000 m of RC Drilling of geochemical, gravity and previously defined EM geophysical targets.

9. REFERENCES

Kastellorizos, P. 2010, Fourth Annual technical report on EL24814, Mc Arthur River Project, N.T. Genesis Resources Ltd report, March 2010.

Kastellorizos, P. 2007, First Annual technical report on EL24814, Mc Arthur River Project, N.T. Genesis Resources Ltd report, March 2007.

Muntanion, H., Brown I.R., Brescianini R., 1993. Annual report for EL7125, Bull Creek, McArthur Basin, N.T. Period ending 16.12.62. January 1993.