

21<sup>st</sup> March 2019

## **KEY PROSPECTS CONTINUE TO SHOW EXCELLENT EXPLORATION RESULTS; ON TRACK FOR DRILLING LATER IN 2019**

### **Highlights**

- **Step-out soil sampling at Mongae Creek identifies high-grade extensions to the north-west**
- **The north-west corner of Mongae Creek soil grid returned five samples over 0.1% Cu with one sample recording 0.39% Cu in soil; the anomaly is still open**
- **Coincident Cu and Mo soil anomalies at Mongae Creek further support a porphyry model**
- **Trenching to commence at Mongae Creek in early April on main soil anomalies; new high-quality drill targets expected by late May**
- **Additional rock chip sampling in the central part of the Sak Creek prospect have returned rock chips to 23 g/t Au with a further 12 samples assaying over 5 g/t Au**
- **Soil-sampling program completed at Sak Creek, with the first 187 samples showing a distinct NW – SE striking feature similar to that observed in the Mongae Creek data**
- **Additional geological mapping and rock-chip sampling at Sak Creek has identified mineralisation south of the main target with rock-chip values to 4.24 g/t Au**
- **A geological reconnaissance programme at the Laialam prospect completed in early February return rock chip results up to 7.60 g/t Au**

Tony Teng, Managing Director, commented: *“We are very pleased with what Mongae Creek is continuing to show us; the mineralised trend is expanding towards the north-west and copper-in-soil grades are getting even higher. I’m also delighted with the high levels of gold anomalism identified in the rocks at Sak Creek. These results further reaffirm our confidence in the Wabag Project, and I would like to let our shareholders know that we are on track to deliver on our exploration programme promises and drill a selection of our best targets by H2 2019.”*



Gold Mountain Limited, (ASX: GMN) is pleased to announce an exploration update for its Wabag Project in PNG.

### Mongae Creek

An infill and step-out soil auger programme was completed at Mongae Creek on the 3<sup>rd</sup> of February 2019. The aim of the programme was to further define the area of Cu-in-soil anomalism identified at Mongae Creek, reported on 5 February 2019<sup>1</sup>. The soil programme also extended the existing grid to the north-west along strike of the initial anomaly. This programme infilled the soil grid to nominal 57 x 57 m centres.

A total of 178 samples were collected from a depth of between 1 to 2 m using a handheld auger. The samples (weighing approximately 3 kg each), were then transported back to Crown Ridge for drying and sieving down to -80# fraction.

The soil programme confirmed and enhanced the definition of the Cu-in-soil anomaly previously identified and identified strike extensions to the main anomaly a further 300 m to the north-west (Figure 1). In the infill programme, 14 soil samples returned Cu values greater than 0.1%, with the highest recorded value coming from the north-west corner of the grid with one soil sample grading 0.39% Cu.

The Cu anomaly is still open to the north-west and it is planned to expand the soil grid another 500 m in that direction to close off, or further extend the Mongae Creek anomaly. Approximately 600 m of trenching is also planned, the trenches will be excavated in the areas that returned the highest Cu-in-soil anomalies. The trenches will provide additional geochemical and geological data and that will assist to target drilling.

Limited rock-chip sampling was undertaken during the infill soil sampling programme with a total of 12 samples collected. Results are presented in Table 1. The rock samples were collected from outcrops within the area covered by the soil grid. All the rocks sampled were from altered and mineralised tonalite which contained pyrite ± chalcopyrite ± molybdenum. The rock-chip samples assayed to 0.49% Cu, 0.1% Mo and 0.30 g/t Au. The location of the rock chip samples is presented in Figure 2 and a summary of the results in Table 1. A complete list of results for the rock chip samples collected at Mongae Creek in February 2019 is included as Appendix 2.

Doug Smith, Director Exploration, commented: *“The identification of a higher tenor copper anomaly at the north-west end of the Mongae Creek Prospect is clearly very encouraging. The central part of the Mongae Creek anomaly was partially tested with our second drill hole (MCD002) which intersected wide zones of sub-economic mineralisation. The presence of this zone of higher copper geochemistry suggests that we have yet to test the best parts of the system. Work will now concentrate on closing off the copper anomaly to the north-west with the intention of defining high-priority targets we can drill later in the year.*

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<sup>1</sup> Reported in GMN ASX release dated 5<sup>th</sup> February 2019

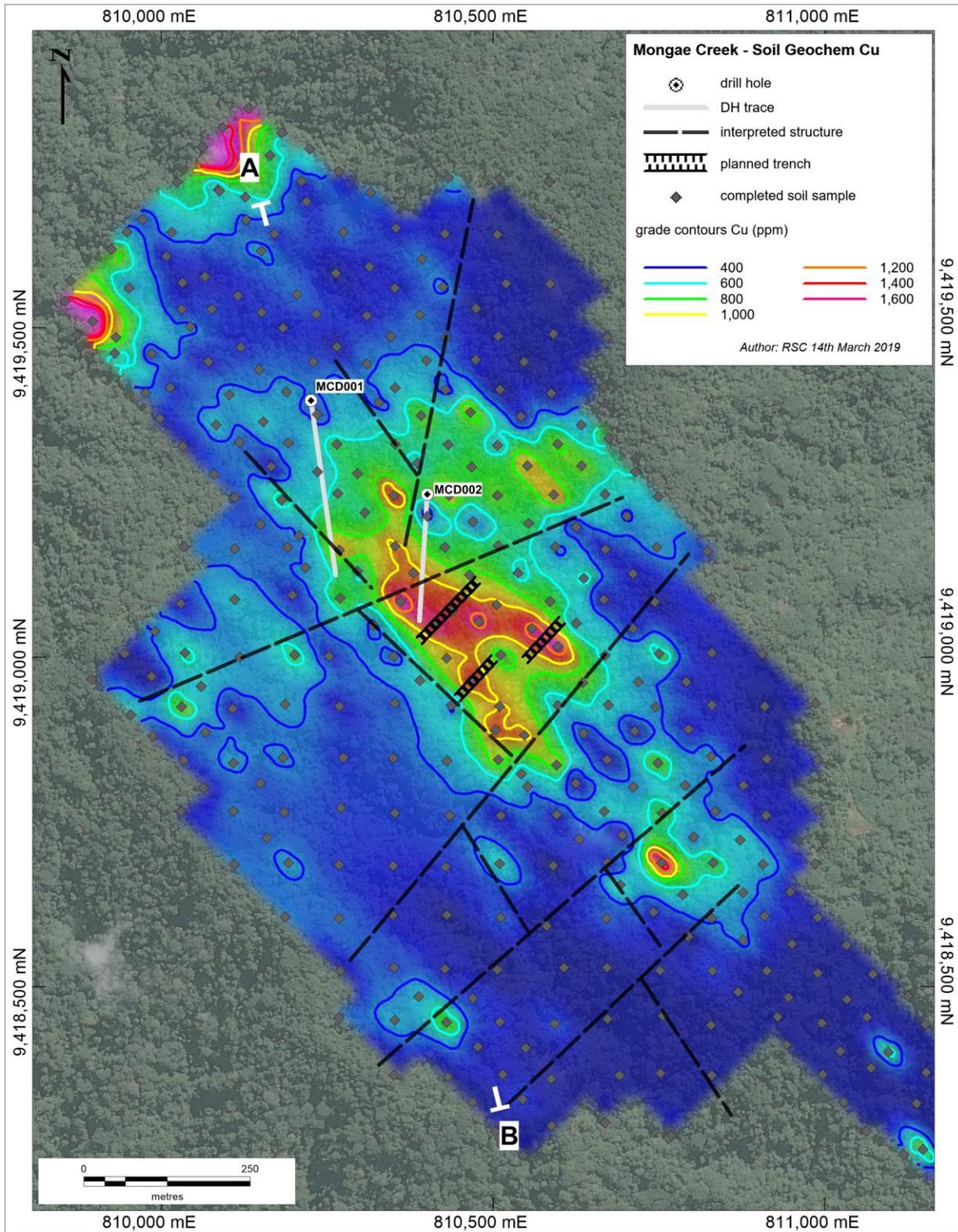


Figure 1: Mongae Creek soil geochemistry results (laboratory assay results).

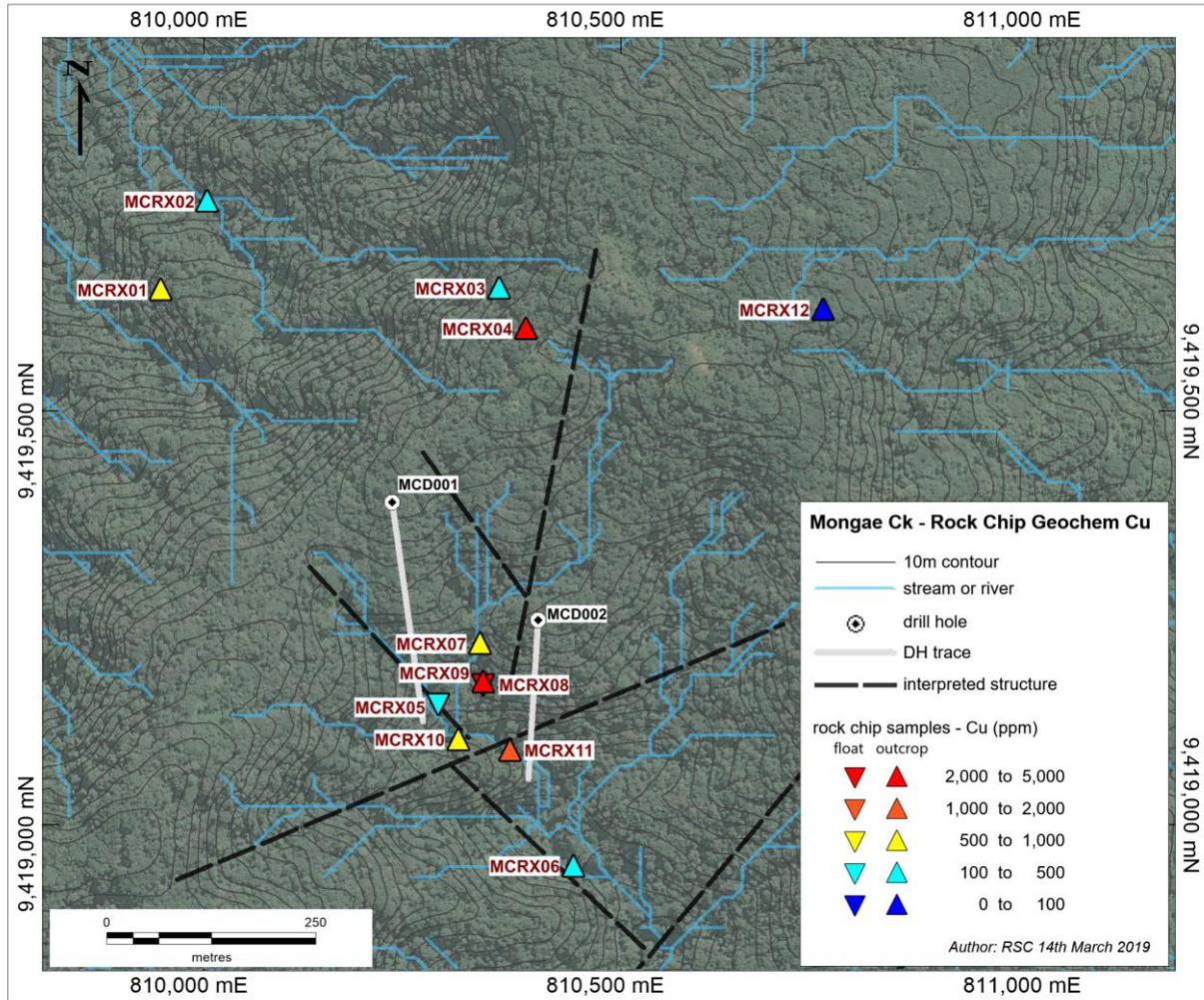


Figure 2: Location of rock chip samples.

Table 1: Results of rock chip sample results. Refer to Figure 2 for location details.

Sample ID	Sample Type	Prospect	Lithology	Au (ppm) FA_AAS	Cu (ppm) ME_MS61	Mo (ppm) ME_MS61	Ag (ppm) ME_MS61
MCRX01	o/c*	Mongae Ck	Qtz-pyrite veins in a phyllic altered tonalite	0.01	848	1,065	0.39
MCRX03	o/c	Mongae Ck	Intensely oxidised/gossanous vein in tonalite	0.13	203	24	1.12
MCRX04	o/c	Mongae Ck	Sheeted qtz-pyrite veining in alt. tonalite	0.02	2,400	59	0.90
MCRX05	o/c	Mongae Ck	Outcropping Gossan	0.30	190	49	0.21
MCRX07	o/c	Mongae Ck	50 cm wide shear zone, pervasive pyrite-sericite alteration	0.13	544	12	0.71
MCRX08	o/c	Mongae Ck	Pyrite-filled fractures in altered tonalite	0.12	4,930	302	1.14
MCRX09	o/c	Mongae Ck	50 cm long zone of massive pyrite alteration in tonalite	0.02	2,800	108	1.58

\*Outcrop (o/c)



## Sak Creek

After the completion of a successful geological reconnaissance programme in December 2018, GMN geologists have carried out further stream sediment, rock chip and soil sampling.

### Soil Sampling

Since the Company's last update to the market, an extensive soil sampling programme has now been completed, aiming to further identify and delineate drilling targets at Sak Creek. Approximately one third of the soil samples have been processed to date and analysed using a portable X-ray fluorescence (pXRF). It is expected that the balance of the samples will be processed and analysed between late March and early April, with laboratory results to confirm key anomalies expected in late April 2019.

Preliminary results reveal a NW-SW trend in the geochemistry (Figure 3). The trend is most prominent in the Pb and Zn geochemistry, which both show highly anomalous results. This trend is similar to the one identified at Mongae Creek and, importantly, further supports the large-scale interpretation of a NW-SE structural corridor controlling the mineralisation in the Wabag project area. Cu-in-soil contents are generally lower than at Mongae and show little correlation.

### Rock-chip Sampling

In February and March 2019, additional rock-chip sampling was completed in Sak Creek North and Sak Creek South. Rock chip samples collected from ferruginous structures exposed in a landslide area in a northern tributary to Sak Creek returned values to 23.3 g/t Au (see Figure 3 for location), with several samples returned very high grades.

At the southern end of the Sak Creek prospect, numerous angular clasts of highly mineralised float samples were discovered since the Company's last announcement to the market. The samples are highly mineralised, containing pyrrhotite, chalcopyrite and sphalerite (Figure 5). These samples were assayed and returned values of up to 4.24 g/t Au. A summary of the rock chip samples at Sak Creek is presented in Table 2 and included as Appendix 2.

### Stream-sediment Sampling

Results from 30 stream sediment samples collected from Sak Creek in late 2018 have now also been received. They confirm that Au is shedding into Sak Creek through tributaries from the west. The results of the stream-sediment sampling are presented in Figure 6.

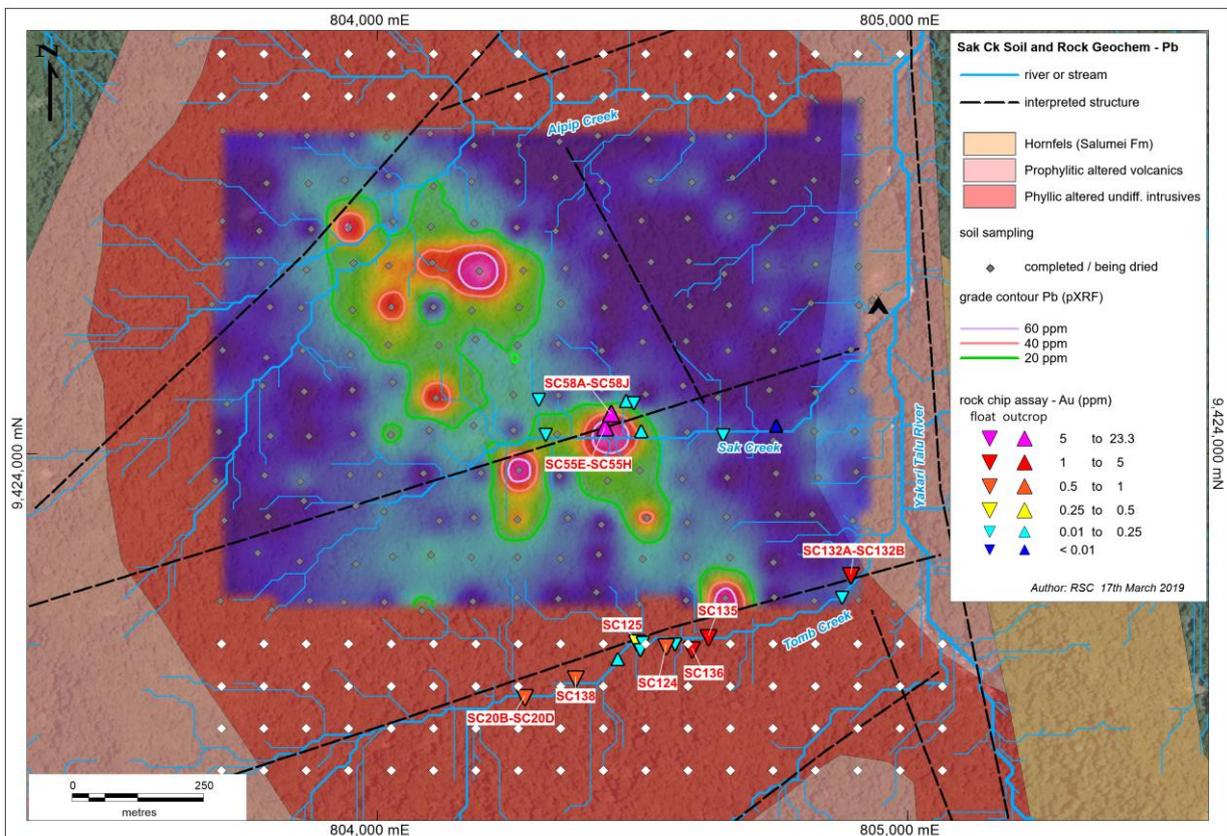
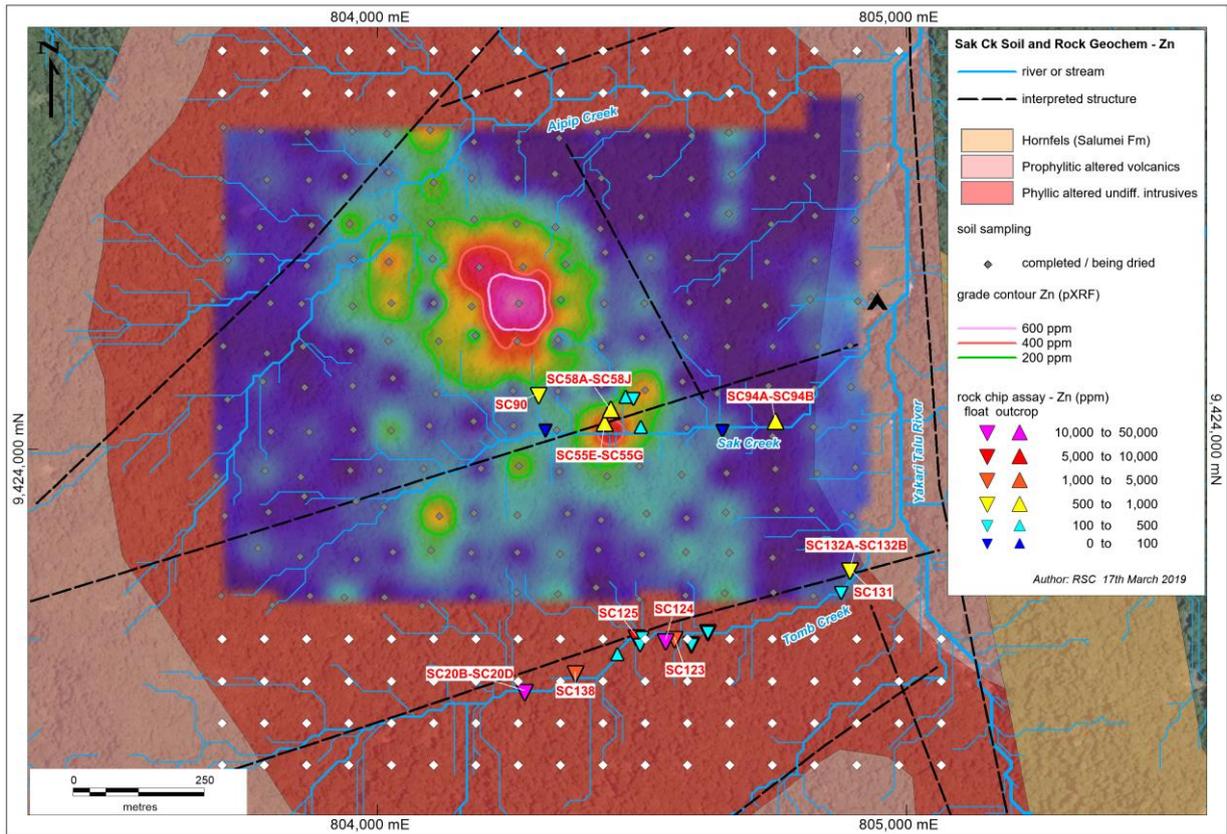


Figure 3: Sak Creek pXRF Zn (top) and Pb (bottom) soil anomalies with Zn (top) and Au (bottom) rock chip assays.



**Figure 4: Sample SC551 (20.3 g/t Au) (left), Sample SC58 (23.3 g/t Au) (right).**



**Figure 5: Mineralised float sample from Tomb Creek (4.24 g/t Au).**



Table 2: Sak Creek rock chip samples assay results.

Sample ID	Sample Type	Prospect Creek	Lithology	Au (ppm)	Ag (ppm)	Cu (ppm)	S (%)	Zn (ppm)
				FA_AAS	ME_MS6 1	ME_MS6 1	ME_MS6 1	ME_MS6 1
SC55I	o/c	Sak Ck	40 cm wide gossanous material from 40 cm wide shear zone	20.3	12.95	2,500	0.81	612
SC58B	o/c	Sak Ck	Gossanous – material in second shear zone 8 m upstream of 55I	23.3	9.5	1,190	0.09	390
SC20C	Float	Tomb CK	Massive sulphide float – py veins and cpy	0.63	25.1	2,480	>10%	2,980
SC124	Float	Tomb Ck	Qtz- silica flooded breccia	0.81	7.2	516	>10%	2.0%
SC132B	Float	Tomb Ck	Massive sulphide float – py veins and cpy	4.24	42.1	3,070	>10%	770
SC135	Float	Tomb Ck	Quartz breccia – massive pyrite, pyrrhotite, minor cpy	1.59	7.14	1,100	>10%	304
SC136	Float	Tomb Ck	Massive sulphide float – py veins and cpy	1.66	13.35	3,190	>10%	401

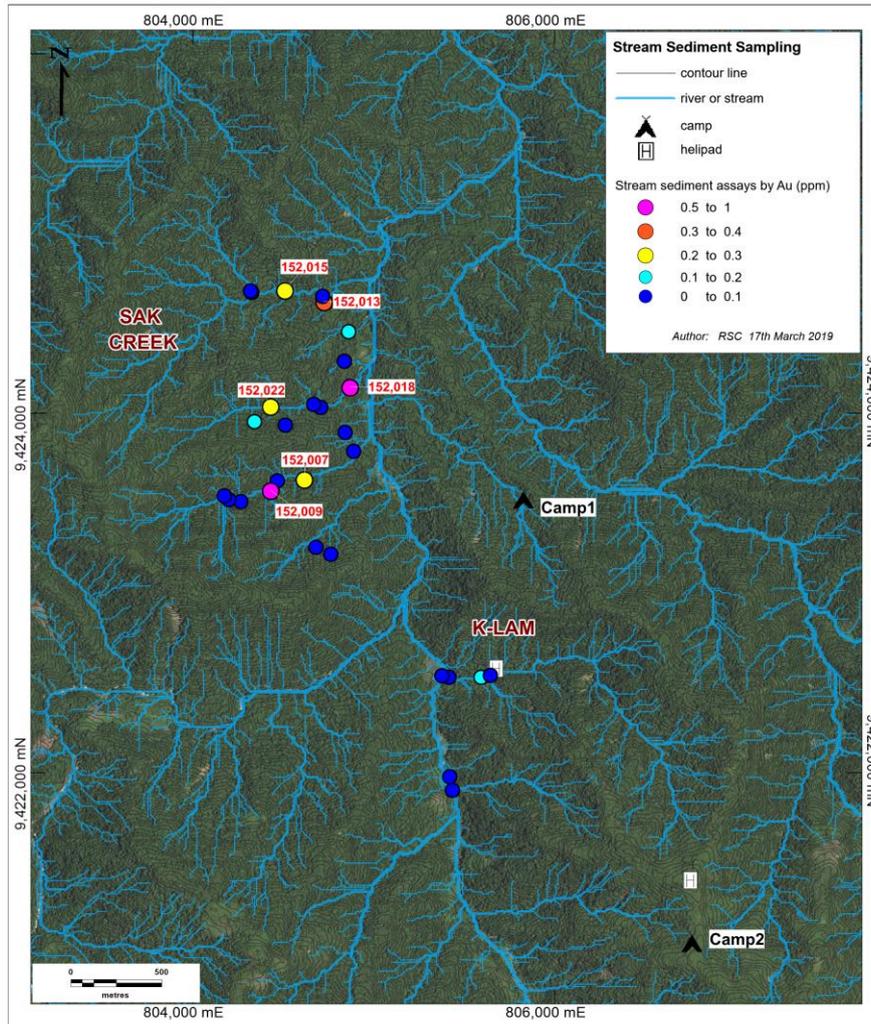


Figure 6: Sak Creek stream sediment locations (showing Au assays).



## Laialam Prospect

As part of the Company's regional exploration programme, and as part of its promises to shareholders, additional exploration targets are constantly being developed. In addition to the Mongae, Sak Creek, K-Lam and Crown Ridge prospects, GMN geologists have now carried out reconnaissance exploration at the Laialam prospect.

The Laialam Prospect is located approximately 7.6 km west of Crown Ridge. The area was selected for a geological reconnaissance programme as it hosts a substantial amount of artisanal alluvial Au mining activity.

Between late January and early February 2019, GMN completed a geological reconnaissance and mapping programme in this area. A total of 21 rock-chip samples were collected and submitted for analysis.

Float samples showing epithermal quartz-sulphide mineralisation were discovered in all drainages, with samples assaying up to 3.16 g/t Au (see Figure 7 and Figure 8). Anomalous Cu was also recorded from these float samples, with up to 0.13% Cu and elevated Zn to 646 ppm (see Table 3). A complete list of results for the rock chip samples collected at Laialam is included as Appendix 2.

A mineralised quartz-sulphide clast was sampled from an outcrop of the Tarua Miocene conglomerate unit, which assayed 7.6 g/t Au. This may indicate that many of the mineralised float samples collected in the drainages may have been shed from this unit, and would downgrade the prospectivity of this prospect.

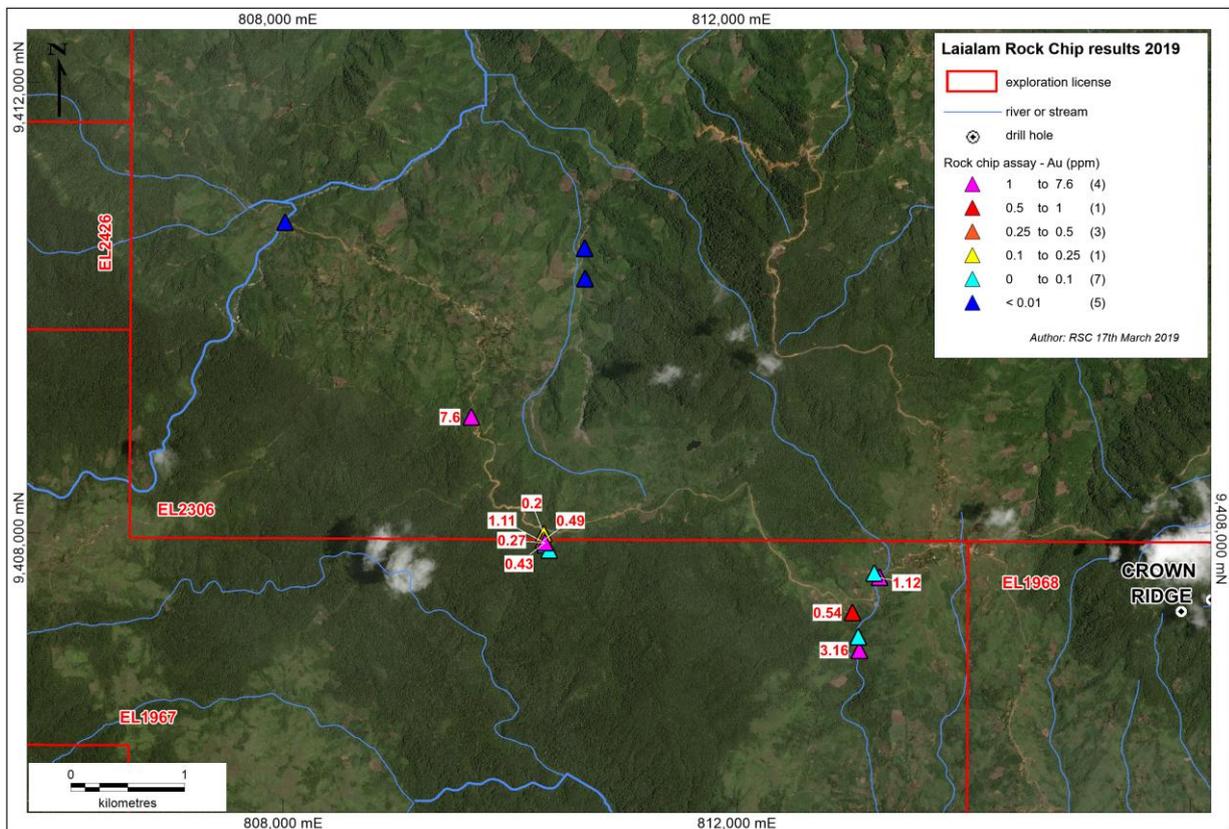
Further field work is required to determine if anomalous rock samples at Laialam have a primary hard-rock source.

**Table 3: Laialam prospect rock chip samples assay results.**

Sample ID	Sample Type	Prospect	Lithology	Au (ppm) FA_AAS	Ag (ppm) ME_MS 61	Cu (ppm) ME_MS 61	Mo (ppm) ME_MS 61	S (%) ME_MS 61	Zn (ppm) ME_MS 61
LA7A	Float	Laialam	Rounded qtz-pyrite bearing Fe-stained clast	0.49	7.37	786	31	3.85	97
LA19A	o/c	Laialam	Qtz-pyrite clast in pebble conglomerate of Miocene age	7.60	4.65	35	7	0.29	17
LA29A	Float	Laialam	Quartz clast, flooded with py-vugs	0.43	10.4	1,300	6	0.70	629
LA30	Float	Laialam	Quartz clast, flooded with py -vugs	1.11	23.3	117	5	0.60	646
LA39	Float	Laialam	Grey quartz pyrite rich clast	1.12	0.05	511	23	2.31	3
LA40	Float	Laialam	Silica flooded clast, patches pyrite	0.54	3.57	21	10	0.78	4
LA45	Float	Laialam	25 cm long quartz float with pyrite blebs	3.16	3.28	49	14	0.20	22



**Figure 7: Sample LA45, epithermal mineralisation comprising quartz with patches of pyrite and vugs containing prismatic quartz – assayed 3.6 g/t Au.**



**Figure 8: Rock-chip sample locations and Au assays at Laialam.**



## Planned Exploration

In the next three months GMN is planning to extend the soil auger program at Mongae Creek, with the aim of better defining the Cu-in-soil anomaly at the north-western end of the prospect. Trenches will also be excavated across the area of most intense Cu-in-soil anomalism. Based on the trenching programme drill targets will be finalised with the aim to start drilling at Mongae Creek in Q3 of 2019.

Additional work will be planned at Sak Creek, based on the results from the soil sampling and mapping programme. Infill soil sampling will be planned if anomalies are identified in this current programme. Trenching and subsequent drilling will be undertaken if results prove positive.

Sampling and mapping programmes are planned for K-Lam in April-May 2019, and a geological reconnaissance programme is scheduled for mid-April with the aim of traversing the postulated NW – SE striking structural corridor which appears to host the Mongae Creek, K-Lam and Sak Creek prospects. This corridor is over 17 km long and is considered to be a high-priority area for future exploration, Figure 9.

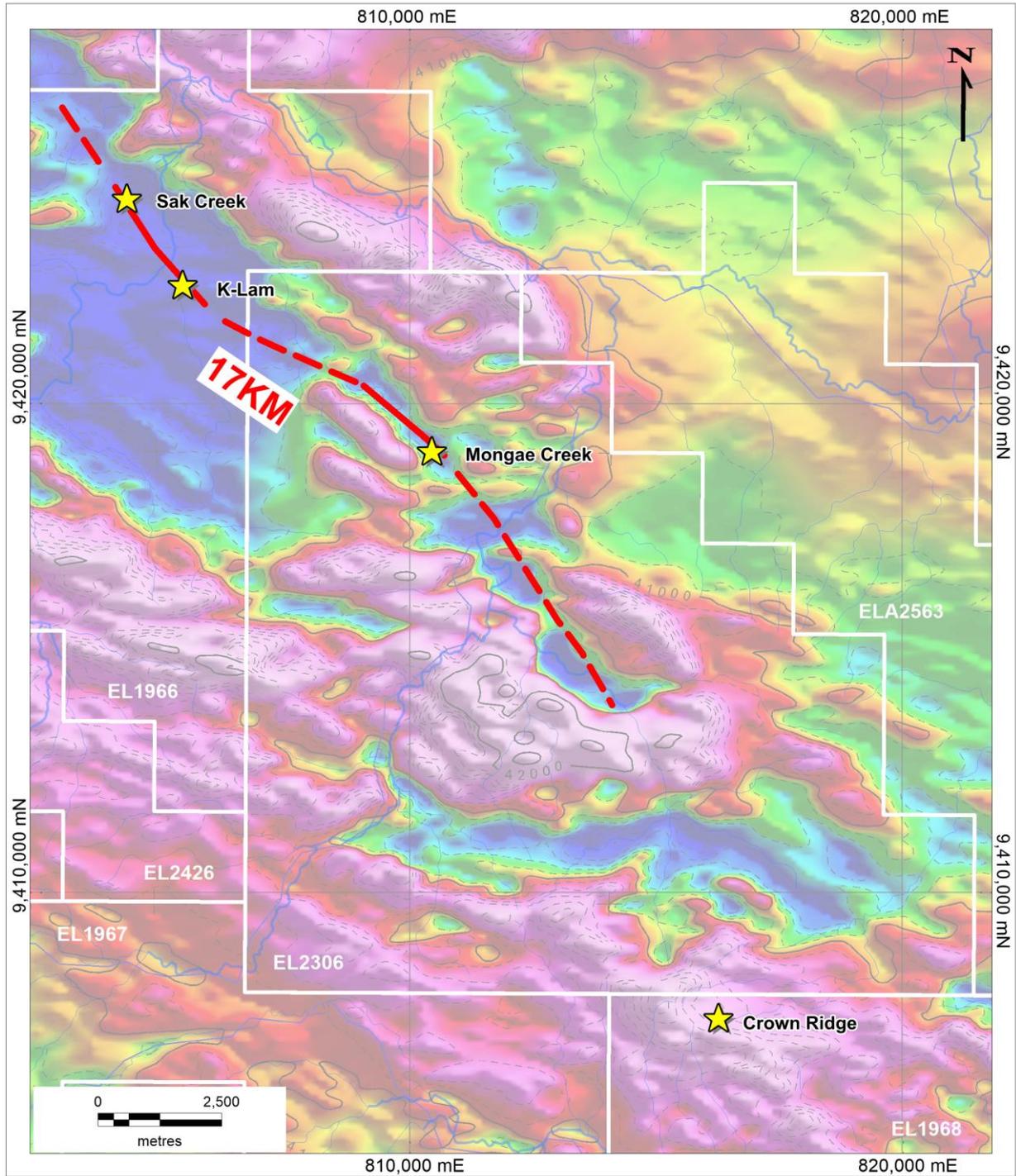


Figure 9: RTP airborne magnetics, showing the proposed structural corridor.



### Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Doug Smith, a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Smith is a consultant geologist who is employed in a full-time capacity by Gold Mountain. Mr Smith has sufficient relevant experience that is relevant to the style of mineralisation and type of deposit under consideration and the activity being undertaken to qualify as a Competent Person as defined in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012). Doug Smith consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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**For further information please visit the website [www.goldmountainltd.com.au](http://www.goldmountainltd.com.au) or contact:**



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## About Gold Mountain

Gold Mountain holds substantial areas within the fertile Au-Cu-endowed Papuan Mobile Belt that includes world-class mines (Figure 10). Most of the areas within the Exploration Licences (ELs) have never been explored using modern technology. Multiple targets have been identified within the licence area of approximately 2,000 km<sup>2</sup> (Figure 11). Current exploration focus is on four main prospects:

- **Mongae Creek** – discovery of outcropping porphyry Cu-Au style mineralisation, mapping and stream sampling indicate that there is good potential for a large-tonnage deposit in this area. Initial drilling identified the existence of porphyry-style mineralisation. Results from the drilling and surface geochemical sampling programmes, now underway, will allow the company to better target future drilling.
- **Sak Creek** – mapping at Sak Creek has identified an alteration halo which has the characteristics of a porphyry system, and follow-up field activities are being planned to further confirm this.
- **K-Lam** – early-stage exploration identified strongly mineralised rock chip samples from rocks that are consistent with the intrusives that were drilled in diamond drill holes at Mongae Creek.
- **Crown Ridge** – field programmes have identified part of the catchment area where the source of abundant fine and coarse gold is likely to occur; current exploration working-up to hard-rock drilling targets, expected to be of high-grade epithermal nature.

Large areas remain to be assessed. A video is now available on the Company's [website](#) and via social media sites ([here](#)). The video includes interviews with the senior leadership team describing what makes Wabag a unique Cu-Au asset.

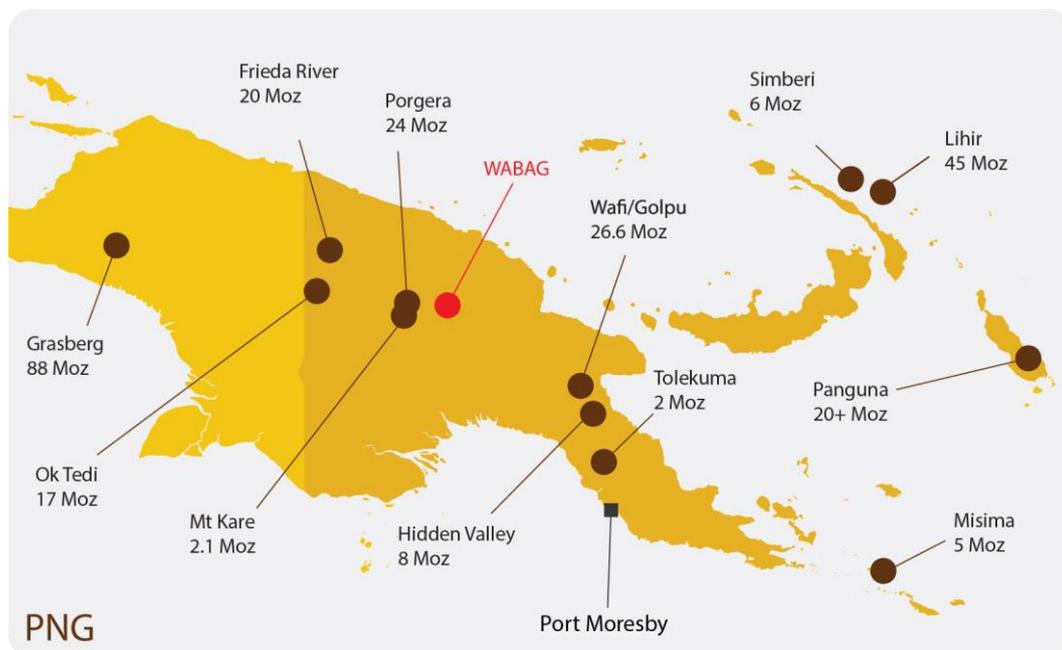
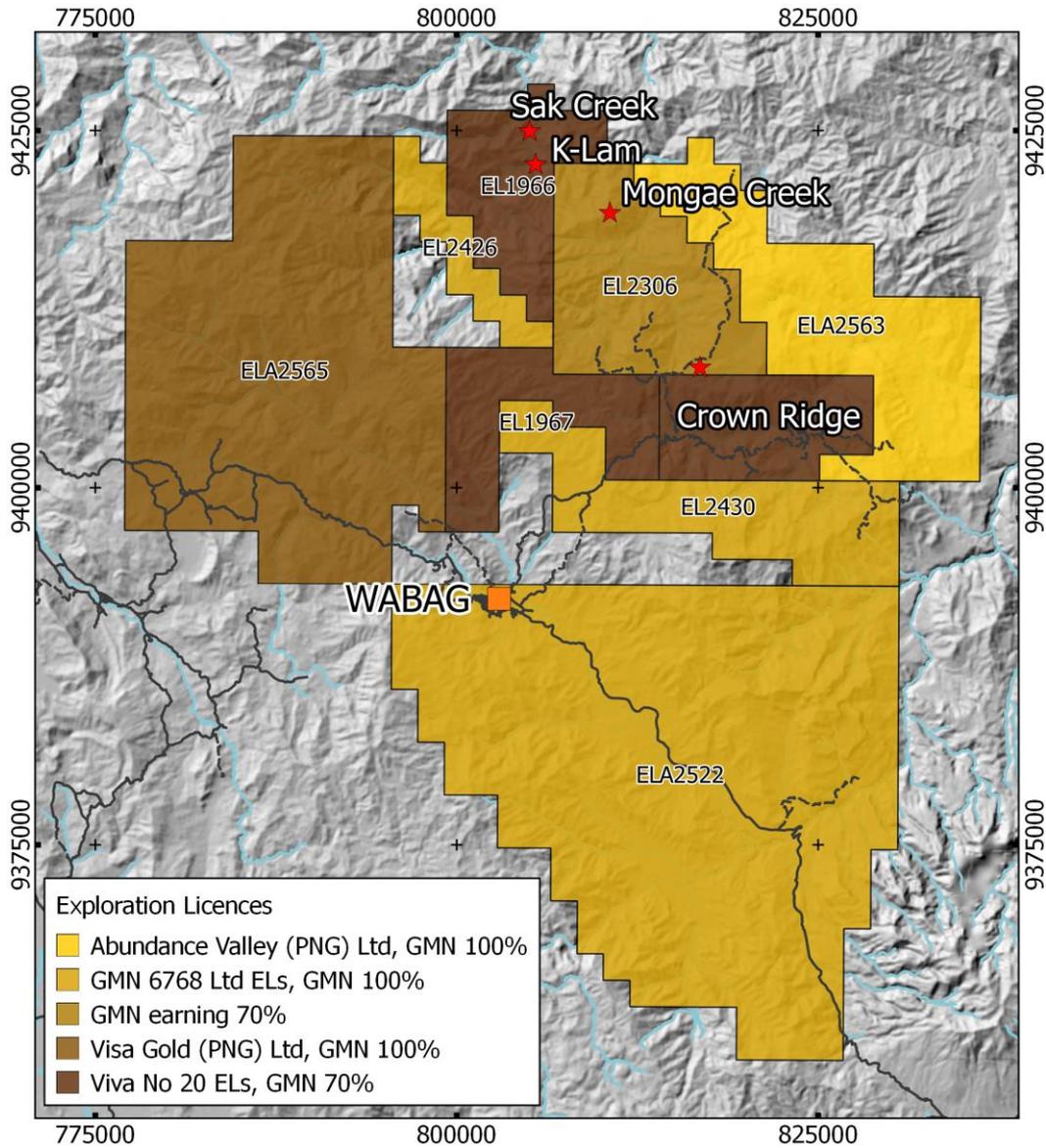


Figure 10: Location of the Wabag Project relative to major world class gold mines in Papua New Guinea



**Figure 11: GMN exploration licences cover substantial areas within the fertile, Au-Cu-endowed Papuan Mobile Belt that includes world-class mines.**



## Appendix 1 JORC Code, 2012 Edition – Table 1

## Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report. 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.</li> </ul>	<ul style="list-style-type: none"> <li>The soil samples were collected along an 80 m by 80 m grid. A shell auger was used to collect the samples. Each sample was taken from the B horizon and the sample was taken from a depth of between 0.5 m to 3 m. A 3 kg sample was collected. This sample was then dried and sieved down to a -80# fraction. Approximately 100 to 150 grams were then sent off for laboratory analysis. The sample density and sample preparation of the soil samples was deemed appropriate by the competent person.</li> <li>Soil chemical data were collected using an Olympus Vanta VCR pXRF instrument, operating in <i>geochem</i> mode, the samples were dried and sieved to -80# fraction. They were presented to the instrument in sample cups covered by 4 µm Prolene. These data were collected in accordance with industry best-practice and the instrument was calibrated using OREAS25a, OREAS24b, OREAS60d, NIST2711a, OREAS920, OREAS600 and OREAS151b. Based on repeat analyses of samples, the limit of quantification for Cu is ~11 ppm.</li> <li>SOPs for all work were used to safeguard representivity of the sampling and drilling, which was carried out using best and standard practice.</li> <li>Rock chip samples – Approximately 3 – 4 kg of sample collected on site. Selective float samples collected on basis of visible veining and/or mineralisation (sulphides/Fe oxides). Outcrops sampled on basis of structures, veining or mineralisation.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>Not relevant – no new drilling results reported.</li> </ul>



	<p>core is oriented and if so, by what method, etc).</p>	
<p>Drill sample recovery</p>	<ul style="list-style-type: none"> <li>• Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>• Measures taken to maximise sample recovery and ensure representative nature of the samples</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Not relevant – no new drilling results reported.</li> </ul>
<p>Logging</p>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>• The total length and percentage of the relevant intersections logged</li> </ul>	<ul style="list-style-type: none"> <li>• Rock samples were photographed and geologically logged.</li> <li>• No core sampling is referred to in this release.</li> </ul>
<p>Sub-sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• 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.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• Not Relevant.</li> </ul>
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• 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.</li> <li>• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of</li> </ul>	<ul style="list-style-type: none"> <li>• Industry-standard analytical methods undertaken by ALS, Townsville, Queensland.</li> <li>• Gold assays – 50 g fire assays (method Au-AA24).</li> <li>• Multi-element – 0.25 g sub-sample digested in 4-acid digest followed by ICP-MS determination (method ME-MS61).</li> <li>• QC by laboratory included check assays, duplicate sub-sampling, blanks and standards. In the opinion of the competent person the QC results show acceptable accuracy and precision.</li> </ul>



	<p><i>accuracy (ie lack of bias) and precision have been established.</i></p>	
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"><li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li><li>• <i>The use of twinned holes.</i></li><li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li><li>• <i>Discuss any adjustment to assay data.</i></li></ul>	<ul style="list-style-type: none"><li>• No diamond drilling was undertaken – Not relevant.</li></ul>
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"><li>• <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></li><li>• <i>Specification of the grid system used.</i></li><li>• <i>Quality and adequacy of topographic control.</i></li></ul>	<ul style="list-style-type: none"><li>• WGS84, Zone 54S. The rock chip sample sites were located using a hand-held Garmin GPSMap 64ST GPS Unit. This is considered appropriate for this stage of exploration by the competent person.</li><li>• Grid system used was WGS84, Zone 54S.</li><li>• Good topographic control is available.</li></ul>
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"><li>• <i>Data spacing for reporting of Exploration Results.</i></li><li>• <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></li><li>• <i>Whether sample compositing has been applied.</i></li></ul>	<ul style="list-style-type: none"><li>• Data spacing is sufficient for reconnaissance stage exploration sampling programs.</li><li>• Data spacing / density for the soil sampling is considered appropriate by the competent person to produce the Cu in soil anomaly map as presented in this announcement.</li><li>• There has been no sample compositing.</li></ul>
<p><i>Orientation of data in relation to geological structure</i></p>	<ul style="list-style-type: none"><li>• <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></li><li>• <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></li></ul>	<ul style="list-style-type: none"><li>• The orientation of samples is not likely to bias the assay results and is not relevant given the early stages of exploration.</li></ul>
<p><i>Sample security</i></p>	<ul style="list-style-type: none"><li>• <i>The measures taken to ensure sample security.</i></li></ul>	<ul style="list-style-type: none"><li>• Samples packed into polyweave sacks, sealed by cable ties and transported to TNT in Mt Hagan by senior personnel. TNT transported samples to ALS in Australia via air freight.</li></ul>
<p><i>Audits or reviews</i></p>	<ul style="list-style-type: none"><li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li></ul>	<ul style="list-style-type: none"><li>• No audits or reviews undertaken.</li></ul>



## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>• <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></li> <li>• <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 area.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Sampling undertaken on Exploration Licence 1968, EL1966 and EL in Enga Province, PNG.</li> <li>• EL1968 and 1966 is held by Viva No.20 Limited, a PNG-incorporated company. Gold Mountain Limited has signed a Heads of Agreement with Viva.</li> <li>• EL1968 and EL 1966 are currently under renewal application.</li> <li>• EL2306 was granted to Khor Eng Hock &amp; Sons (PNG) Limited (KEH) on 14 December 2015. Gold Mountain Limited (ASX:GMN) is the manager of the exploration programs under an agreement with KEH.</li> <li>• There are no impediments to conduct exploration programs on the tenements.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>• <i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All exploration programs conducted by Gold Mountain Limited.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• EL2306 and EL1966 contain potential for potential for porphyry copper-gold deposits, intrusive-related gold and epithermal gold deposits, structurally-controlled gold lode deposits and alluvial gold-platinum deposits.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>• <i>A summary of all information material to the understanding of the exploration results.</i> <ul style="list-style-type: none"> <li>• <i>easting and northing of the drill hole collar</i></li> <li>• <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>• <i>dip and azimuth of the hole</i></li> <li>• <i>down hole length and interception depth</i></li> <li>• <i>hole length.</i></li> </ul> </li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not relevant, no drilling was undertaken.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>• <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li>• <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade</i></li> </ul>	<ul style="list-style-type: none"> <li>• No metal equivalents used.</li> </ul>



	<p>results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <ul style="list-style-type: none"> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>• The true widths of intersections are not known; however, at this stage, veining is expected to be steep.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Maps showing prospect location, drill hole locations, grid soil samples, sections, and outcrop photos are included in the attached report.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• All exploration results are reported in a balanced manner. All results are supported by clear and extensive diagrams and descriptions. No assays or other relevant information to interpret the results are omitted.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• All exploration results detailed in attached report.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive</li> </ul>	<ul style="list-style-type: none"> <li>• Soil sampling and trenching at Mongae Creek.</li> <li>• Field mapping and more sampling at K-Lam.</li> </ul>

**Appendix 2: Complete list of rock chip sample results collected in February – March 2019.**

Sample ID	Prospect	Type	Material	Easting*	Northing*	RL	Au (ppm) CN11	Au (ppm) FA_AAS	Cu (ppm) ME_MS61	Ag (ppm) ME_MS61	As (ppm) ME_MS61	S (%) ME_MS61	Zn (ppm) ME_MS61	Ag (ppm) OG62	Cu (pct) OG62	Zn (pct) OG62
SC123	Tomb Ck	Rock Chip	Float	804,561	9,423,642	670		0.21	46	8.13	2,560	0.10	1,010			
SC124	Tomb Ck	Rock Chip	Float	804,544	9,423,638	672		0.81	516	7.21	3,260	7.03	>10000			2.00
SC125	Tomb Ck	Rock Chip	Float	804,489	9,423,645	647		0.41	1,110	10.80	155	2.42	7,220			
SC126	Tomb Ck	Rock Chip	Float	804,500	9,423,645	656		0.03	409	1.74	170	0.09	423			
SC127	Tomb Ck	Rock Chip	Outcrop	804,453	9,423,610	728		0.04	31	0.28	135	0.09	149			
SC131	Tomb Ck	Rock Chip	Float	804,893	9,423,773	652		0.74	1,160	6.39	257	>10.0	865			
SC132A	Tomb Ck	Rock Chip	Float	804,893	9,423,773	652		1.66	2,640	11.35	885	>10.0	606			
SC132B	Tomb Ck	Rock Chip	Float	804,893	9,423,773	652		4.24	3,070	42.10	9,590	>10.0	770			
SC134	Tomb Ck	Rock Chip	Float	804,876	9,423,731	654		0.04	104	0.57	62	0.39	174			
SC135	Tomb Ck	Rock Chip	Float	804,624	9,423,655	659		1.59	1,100	7.41	377	>10.0	304			
SC136	Tomb Ck	Rock Chip	Float	804,593	9,423,632	663		1.66	3,190	13.35	765	>10.0	401			
SC137A	Tomb Ck	Rock Chip	Float	804,496	9,423,631	706		0.15	1,120	6.16	156	0.81	249			
SC137B	Tomb Ck	Rock Chip	Float	804,496	9,423,631	706		0.09	1,160	4.81	104	0.29	236			
SC138	Tomb Ck	Rock Chip	Float	804,374	9,423,577	682		0.73	4,010	27.10	487	>10.0	1,450			
SC20B	Tomb Ck	Rock Chip	Float	804,278	9,423,541	771		0.42	2,640	23.90	574	>10.0	1,960			
SC20C	Tomb Ck	Rock Chip	Float	804,278	9,423,541	771		0.63	2,480	25.10	422	>10.0	2,980			
SC20D	Tomb Ck	Rock Chip	Float	804,278	9,423,541	771		0.15	7,350	>100	182	>10.0	>10000	107		7.10
SC55E	Trib. to Sak Ck	Rock Chip	Outcrop	804,429	9,424,049	710		10.70	>10000	32.10	35	2.91	520		1.12	
SC55F	Trib. to Sak Ck	Rock Chip	Outcrop	804,429	9,424,049	710		2.46	3,980	11.80	23	1.16	632			
SC55G	Trib. to Sak Ck	Rock Chip	Outcrop	804,429	9,424,049	710		7.75	1,990	13.50	27	0.35	1,300			
SC55H	Trib. to Sak Ck	Rock Chip	Outcrop	804,429	9,424,049	710		8.13	3,140	15.20	14	0.85	1,210			
SC55I	Trib. to Sak Ck	Rock Chip	Outcrop	804,429	9,424,049	710		20.30	2,500	12.95	16	0.81	612			
SC58A	Trib. to Sak Ck	Rock Chip	Outcrop	804,441	9,424,076	713		7.88	1,340	6.13	108	0.16	395			
SC58B	Trib. to Sak Ck	Rock Chip	Outcrop	804,441	9,424,076	713		23.30	1,190	9.50	111	0.09	390			



SC58C	Trib. to Sak Ck	Rock Chip	Outcrop	804,441	9,424,076	713		21.10	2,000	12.70	142	0.17	430			
SC58D	Trib. to Sak Ck	Rock Chip	Outcrop	804,441	9,424,076	713		22.90	4,650	37.50	235	2.07	552			
SC58E	Trib. to Sak Ck	Rock Chip	Outcrop	804,441	9,424,076	713		3.38	3,030	8.76	112	1.24	648			
SC58F	Trib. to Sak Ck	Rock Chip	Outcrop	804,441	9,424,076	713		3.09	2,080	6.95	124	0.91	746			
SC58G	Trib. to Sak Ck	Rock Chip	Outcrop	804,441	9,424,076	713		9.08	8,120	18.20	62	1.45	351			
SC58H	Trib. to Sak Ck	Rock Chip	Outcrop	804,441	9,424,076	713		7.02	4,800	13.30	56	1.69	358			
SC58I	Trib. to Sak Ck	Rock Chip	Outcrop	804,441	9,424,076	713		0.46	1,510	3.19	62	0.13	298			
SC58J	Trib. to Sak Ck	Rock Chip	Outcrop	804,441	9,424,076	713		6.96	1,250	4.04	88	0.14	287			
SC68	Sak Ck	Rock Chip	Float	804,317	9,424,040	723		0.15	127	0.31	5	0.06	91			
SC73	Trib. to Sak Ck	Rock Chip	Outcrop	804,497	9,424,043	705		0.07	59	0.19	16	1.09	111			
SC75A	Trib. to Sak Ck	Rock Chip	Outcrop	804,469	9,424,100	711		0.03	531	0.32	62	0.03	192			
SC75B	Trib. to Sak Ck	Rock Chip	Outcrop	804,469	9,424,100	711		0.06	203	0.18	24	0.01	211			
SC76	Trib. to Sak Ck	Rock Chip	Float	804,483	9,424,100	716		0.03	507	0.18	154	0.02	227			
SC90	Trib. to Sak Ck	Rock Chip	Float	804,304	9,424,107	737		0.10	134	0.69	23	0.65	514			
SC94A	Sak Ck	Rock Chip	Outcrop	804,752	9,424,053	694		0.03	346	0.51	19	0.04	408			
SC94B	Sak Ck	Rock Chip	Outcrop	804,752	9,424,053	694		<0.01	233	0.35	19	0.04	699			
SC97	Trib. to Sak Ck	Rock Chip	Float	804,652	9,424,039	678		0.01	604	0.15	50	0.08	61			
MCRX01	Nale Creek	Rock chip	Outcrop	809,947	9,419,647	1,721		0.01	848	0.39	2	1.67	38			
MCRX02	Monoyala Creek	Rock chip	Outcrop	810,003	9,419,754	1,667		0.04	284	0.51	3	5.82	10			
MCRX03	Monoyala Creek	Rock chip	Outcrop	810,353	9,419,649	1,851		0.13	203	1.12	3	7.76	16			
MCRX04	Mongae Ck	Rock chip	Outcrop	810,385	9,419,600	1,870		0.02	2,400	0.45	1	2.34	71			
MCRX05	Mongae Ck	Rock chip	Float	810,280	9,419,149	1,760		0.30	191	0.21	6	0.26	19			
MCRX06	Mongae Ck	Rock chip	Outcrop	810,442	9,418,950	1,683		<0.01	470	0.19	1	0.73	69			
MCRX07	Mongae Ck	Rock chip	Outcrop	810,330	9,419,219	1,799		0.13	544	0.71	5	3.88	82			
MCRX08	Mongae Ck	Rock chip	Outcrop	810,334	9,419,173	1,796		0.12	4,930	1.14	8	9.91	72			
MCRX09	Nale Creek	Rock chip	Float	810,334	9,419,173	1,796		0.02	2,800	1.58	2	5.99	18			
MCRX10	Mongae Ck	Rock chip	Outcrop	810,304	9,419,103	1,790		<0.01	598	0.19	1	2.05	30			



MCRX11	Mongae Ck	Rock chip	Outcrop	810,366	9,419,090	1,785		0.01	1,340	0.45	1	1.45	56		
MCRX12	Mongae Ck	Rock chip	Outcrop	810,742	9,419,623	1,630		0.02	95	1.12	4	4.32	2,300		
LA6A	Laialam	Rock chip	Float	810,298	9,407,986	2,218		0.20	403	14.30	8	1.65	11		
LA7A	Laialam	Rock chip	Float	810,295	9,407,928	2,213		0.49	786	7.37	40	3.85	97		
LA19A	Laialam	Rock chip	Outcrop	809,657	9,409,023	2,098		7.60	35	4.65	12	0.29	17		
LA27A	Laialam	Rock chip	Float	808,018	9,410,753	1,740		<0.01	60	0.06	6	1.97	12		
LA29A	Laialam	Rock chip	Float	810,307	9,407,908	2,219		0.43	1,300	10.40	24	0.70	629		
LA29B	Laialam	Rock chip	Float	810,307	9,407,908	2,219		0.27	467	8.42	20	1.12	57		
LA30	Laialam	Rock chip	Float	810,307	9,407,908	2,219		1.11	117	23.30	6	0.60	646		
LA31	Laialam	Rock chip	Float	810,310	9,407,890	2,227		0.04	154	0.58	7	3.53	13		
LA32	Laialam	Rock chip	Float	810,310	9,407,890	2,227		0.08	33	2.05	28	5.54	7		
LA33	Laialam	Rock chip	Float	810,310	9,407,890	2,227		0.04	172	0.35	5	3.34	5		
LA36	Laialam	Rock chip	Float	810,346	9,407,840	2,206		0.04	26	0.11	2	1.47	6		
LA39	Laialam	Rock chip	Float	813,259	9,407,599	2,100		1.12	511	0.05	4	2.31	3		
LA40	Laialam	Rock chip	Float	813,019	9,407,285	2,142		0.54	21	3.57	6	0.78	4		
LA45	Laialam	Rock chip	Float	813,081	9,406,951	2,088		3.16	49	3.28	7	0.20	22		
LA47A	Laialam	Rock chip	Float	813,071	9,407,070	2,076		0.04	12	0.02	2	0.33	4		
LA50	Laialam	Rock chip	Float	813,212	9,407,637	2,107		0.05	927	0.47	24	4.13	3		
LA60	Laialam	Rock chip	Float	810,662	9,410,251	1,693		0.01	74	0.06	5	1.03	75		
LA61	Laialam	Rock chip	Outcrop	810,662	9,410,251	1,693		<0.01	61	0.09	7	2.74	34		
LA62	Laialam	Rock chip	Outcrop	810,659	9,410,520	1,681		<0.01	165	0.11	5	2.43	204		
LA64	Laialam	Rock chip	Outcrop	810,658	9,410,519	1,681		<0.01	70	0.04	13	2.76	83		
152001	Yakari Ck	Stream Sed	Sediment	806,210	9,421,659	1,092		<0.01	113	0.10	8	0.02	138		
152002	Yakari Ck	Stream Sed	Sediment	805,591	9,422,537	683	0.144	<0.01	136	0.06	20	0.01	180		
152003	Yakari Ck	Stream Sed	Sediment	805,413	9,422,536	668	0.004	0.23	94	0.06	9	0.01	200		
152004	Yakari Ck	Stream Sed	Sediment	805,375	9,422,545	669	0.003	0.03	97	0.05	6	<0.01	177		
152005	Yakari Ck	Stream Sed	Sediment	805,642	9,422,546	744	0.015	0.01	99	0.04	8	0.03	154		



152006	Sak Ck	Stream Sed	Sediment	804,886	9,423,794	656	0.052	0.09	106	0.09	7	0.01	100			
152007	Sak Ck	Stream Sed	Sediment	804,615	9,423,634	714	0.223	0.34	86	0.06	12	0.01	127			
152008	Sak Ck	Stream Sed	Sediment	804,466	9,423,629	781	0.002	0.01	42	0.04	34	0.01	146			
152009	Sak Ck	Stream Sed	Sediment	804,429	9,423,572	753	0.847	1.40	98	0.07	12	<0.01	199			
152010	Sak Ck	Stream Sed	Sediment	804,264	9,423,515	773	0.002	<0.01	60	0.04	9	<0.01	162			
152011	Sak Ck	Stream Sed	Sediment	804,199	9,423,525	762	0.001	<0.01	83	0.03	10	0.01	150			
152012	Sak Ck	Stream Sed	Sediment	804,173	9,423,547	758	0.003	<0.01	76	0.04	7	0.01	189			
152013	Sak Ck	Stream Sed	Sediment	804,725	9,424,623	622	0.329	2.98	86	0.08	4	0.01	184			
152014	Sak Ck	Stream Sed	Sediment	804,716	9,424,657	624	0.059	<0.01	33	0.03	1	0.01	88			
152015	Sak Ck	Stream Sed	Sediment	804,509	9,424,687	711	0.293	0.09	34	0.04	4	0.01	142			
152016	Sak Ck	Stream Sed	Sediment	804,325	9,424,679	716	0.007	<0.01	69	0.04	3	0.01	177			
152017	Sak Ck	Stream Sed	Sediment	804,318	9,424,688	715	0.004	0.01	46	0.03	2	0.01	104			
152018	Sak Ck	Stream Sed	Sediment	804,868	9,424,147	638	0.539	0.35	79	0.05	12	0.03	208			
152019	Sak Ck	Stream Sed	Sediment	804,705	9,424,038	718	0.097	0.10	71	0.04	8	0.01	104			
152020	Sak Ck	Stream Sed	Sediment	804,666	9,424,056	722	0.086	0.08	100	0.06	13	0.01	116			
152021	Sak Ck	Stream Sed	Sediment	804,510	9,423,940	682	0.006	0.01	85	0.06	11	0.01	165			
152022	Sak Ck	Stream Sed	Sediment	804,430	9,424,040	718	0.255	0.16	118	0.22	12	<0.01	281			
152023	Sak Ck	Stream Sed	Sediment	804,340	9,423,960	691	0.172	0.42	77	0.07	10	0.01	227			
152024	Sak Ck	Stream Sed	Sediment	804,760	9,423,220	729	0.007	0.15	59	0.04	8	0.01	147			
152025	Sak Ck	Stream Sed	Sediment	804,680	9,423,260	752	0.002	0.01	74	0.04	10	0.01	151			
152026	Sak Ck	Stream Sed	Sediment	804,840	9,423,900	660	0.050	0.06	104	0.05	7	0.01	132			
152027	Sak Ck	Stream Sed	Sediment	804,835	9,424,295	622	0.027	0.01	110	0.06	2	0.01	163			
152028	Sak Ck	Stream Sed	Sediment	804,860	9,424,461	619	0.146	0.01	59	0.14	4	0.01	106			
152029	Yakari Ck	Stream Sed	Sediment	805,433	9,421,908	725	0.003	<0.01	91	0.03	6	<0.01	137			
152030	Yakari Ck	Stream Sed	Sediment	805,417	9,421,982	701	0.005	0.01	125	0.09	59	0.03	127			

\*coordinates in UTM (WGS 84) Zone 54S projection