

ASX RELEASE

28 October 2019

Appointment of Chief Executive Officer

Gold Mountain Limited (ASX: GMN) is pleased to announce the appointment of Mr Tim Cameron as its Chief Executive Officer with effect from 25 October 2019.

Tim is an experienced mining executive with sound leadership, technical, corporate and financial skills underpinned by a reputation of innovation, integrity and determination. Tim's expertise includes project management and development of safety management systems. With domestic (Australia) and international (North America and Asia) experience, Tim has played an integral part of the management teams of several successful mining and exploration operations (Greenfield and Brownfield) as well as other high growth companies; both from an owner-operator and contractor perspective.

Tim was the Project Director – Styx Coal on behalf of Queensland Nickel Pty Ltd with overall responsibility of all facets relating to the development of a Greenfield coal mine in Queensland Australia.

Tim worked for BHP Billiton and BMA that spanned three continents; Australia, Canada and America. The unique projects included; BMA Goonyella Riverside, Australia, EKATI Diamond Mine, NT, Canada, The Minerals Laboratory, Reno, Nevada, USA and Island Copper Mine, BC, Canada. The Ekati Diamond Mine was most unique, as Tim had the benefit of working with people from many different cultures with involvement in the environmental and socio-economic impact studies and overseeing critical processes leading to the commissioning and operating of the first Diamond Mine in Canada.

Gold Mountain Limited's Director Mr Tony Teng said, "Mr Cameron's skills and experience in the areas of exploration, mining, project management and the ability to implement strategies to improve company performance were highly relevant to the Company as it continued to restructure its operations at its flagship Wabag Project in the Enga Province in Papua New Guinea (PNG)".

In accordance with Listing Rule 3.16.4, the key terms of Mr Cameron's Contract are attached as Appendix A.

-ENDS-

For more information please contact:

Investor Enquiries:

Mr Tony Teng, Director
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APPENDIX A

KEY TERMS OF MR TIM CAMERON'S EMPLOYMENT CONTRACT

Commencement Date:	25 October 2019
Role:	Chief Executive Officer
Term:	Appointment on an on-going basis subject to customary probationary period and termination by either party (see termination and notice below)
Fixed Remuneration:	\$200,000 per annum with re-negotiation after 6 months' probation
Long Term Incentives:	The Company has in place an Options and Share Rights Plan (OSRP) to provide long term incentives to senior executives. In respect to participation in the Company's OSRP, participation level, performance hurdles and vesting periods are subject to the discretion of the Board of Directors and subject to shareholder approval under the ASX Listing Rules or the Corporations Act (where required). Mr Cameron will be eligible to participate in the OSRP following successful completion of the 6 months' probation.
Termination and Notice:	The Company or the CEO may terminate the agreement in the in the first 6 months with 1 months' notice. The Company or the CEO may terminate the agreement by providing a 3 months' notice thereafter. Termination without notice by the Company in the event of serious misconduct or breach of law or the employment agreement.