



(ASX: GMN)

4 June 2020

Funding Update

Gold Mountain Limited (**GMN** or **Company**) advises that the Company has raised an additional \$626,600 in the proposed placement of shares (**Placement Shares**) as announced on 20 May 2020 in which \$500,000 of placement funds are received on that date.

The total sum \$1.12 million raised are by issue of 17,322,308 Placement Shares at the price of \$0.065 per share. The Placement Shares has accompanying entitlement of unlisted options for every two (2) Shares issued, of one (1) share option exercisable at \$0.10 within 12 months (10c-Options) and another one (1) share option exercisable at \$0.15 within 24 months (15c-Options) respectively from date of issue ("**Placement Options**").

The issue of options in the proposed issue includes 2,465,385 15c-Options offered to various Introducers and promoters for their assistance in the placement services.

These issue of these combined 19,797,693 options shall provide the Company additional capital funding of \$2.53 million if exercised within the coming 24 months.

Appendix 3B Proposed issue of securities will be released shortly following this announcement.

For and on behalf of the Board

Eric Kam
Company Secretary