



Announcement Summary

Entity name

GOLD MOUNTAIN LIMITED

Announcement Type

New announcement

Date of this announcement

Tuesday December 29, 2020

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Options of exercise price \$0.15 expiry 24 months from date of issue (similar options per ASX:GMNAR)	11,000,000

Proposed +issue date

Wednesday December 30, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

GOLD MOUNTAIN LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ACN

Registration Number

115845942

1.3 ASX issuer code

GMN

1.4 The announcement is

New announcement

1.5 Date of this announcement

Tuesday December 29, 2020

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

 Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday October 2, 2020	<input checked="" type="checkbox"/> Actual	Yes

Comments

EGM of 2 October 2020 per Resolution 3: Issue of Options to Promoters

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

 New class

Will the proposed issue of this +security include an offer of attaching +securities?

 No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

 Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

 No**ASX +security code**

New class-code to be confirmed

+Security description

Options of exercise price \$0.15 expiry 24 months from date of issue (similar options per ASX:GMNAR)



+Security type

Options

Number of +securities proposed to be issued

11,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Free options to Promoters for provision of their services

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.1500

Expiry date

Saturday December 31, 2022

Details of the type of +security that will be issued if the option is exercised

GMN : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:GMN)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

See page 28 - 29 Annexure C - Promoter Option Terms in the Notice of Extraordinary General Meeting (24/8/2020) URL Link https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02270759-2A1244595?access_token=83ff96335c2d45a094df02a206a39ff4

Part 7C - Timetable

7C.1 Proposed +issue date

Wednesday December 30, 2020



Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Friday October 2, 2020

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Issue of options to promoters in consideration for the provision of services in undertaking a number of placements during the period between July 2019 and until December 2020

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No



7F.2 Any other information the entity wishes to provide about the proposed issue