



(ASX: GMN)

ASX RELEASE

5th July 2021

FEDERAL COURT APPLICATION AND UPDATE ON SUSPENSION

Gold Mountain Limited (ASX: GMN) (“Gold Mountain” or “the Company”) advises that whilst undertaking due diligence for a proposed capital raising, the Company became aware that certain Shares issued without disclosure since 2013 (**Tainted Shares**) had not be “cleansed” through the giving of a cleansing notice under section 708A(5) of the Corporations Act or a “cleansing prospectus” under section 708A(11) of the Corporations Act. Some Tainted Shares had been sold, and on 30 June 2021 the Company applied to the Federal Court for orders to validate the sales.

On 2 July 2021 the Honourable Justice Jackson of the Federal Court made orders validating the sales of Tainted Shares issued after July 2014. Attached is a copy of the orders made by the Court. The proceedings have been listed for hearing on 19 July 2021 for an application to validate Tainted Shares issued prior to July 2014.

Persons with any queries in relation to the Tainted Shares and Federal Court application are urged to contact the Company.

The Company’s shares will remain suspended from trading pending an announcement on a proposed capital raising and an update of the Federal Court application.

-END-

The Board of Gold Mountain Limited authorised this announcement to be provided to the ASX.

For further information please visit the website www.goldmountainltd.com.au or contact:

Tim Cameron

Executive Director

M +61 (0) 448 405 860



Follow Gold Mountain on Twitter at:

www.twitter.com/GoldMountainASX



Follow Gold Mountain on LinkedIn at:

www.linkedin.com/company/goldmountain



Follow Gold Mountain on YouTube at:

[YouTube Channel](#)

About Gold Mountain Limited

The exploration programmes have identified three prospective targets being Mt Wipi, Monoyal and Sak Creek. GMN is continuing with its regional exploration programmes across all tenements including the highly prospective Mt Wipi target.



Federal Court of Australia
District Registry: Western Australia
Division: General

No: WAD155/2021

GOLD MOUNTAIN LIMITED ACN 115 845 942
Plaintiff

ORDER

JUDGE: JUSTICE JACKSON

DATE OF ORDER: 2 July 2021

WHERE MADE: Perth

THE COURT NOTES THAT:

The plaintiff has given an undertaking to the court not to issue any securities during the currency of this proceeding.

THE COURT ORDERS THAT:

1. Pursuant to section 1322(4)(a) of the *Corporations Act 2001* (Cth) the court orders that any offer for sale or sale of any of the following fully paid ordinary shares in the plaintiff (**Shares**) made in the period after their issue, is not invalid by reason of any contravention of s 707(3) or s 727(1) of the *Corporations Act*:
 - (a) 10,000,000 Shares issued on 18 December 2014;
 - (b) 8,000,000 Shares issued on 19 December 2014;
 - (c) 20,000,000 Shares issued on 27 February 2015;
 - (d) 25,447,329 Shares issued on 9 August 2016;
 - (e) 1,650,000 Shares issued on 13 December 2016;
 - (f) 1,000,000 Shares issued on 20 January 2017;
 - (g) 707,143 Shares issued on 31 March 2017;
 - (h) 750,000 Shares issued on 12 May 2017;
 - (i) 2,845,504 Shares issued on 9 August 2017;
 - (j) 2,500,000 Shares issued on 6 October 2017;
 - (k) 10,000,000 Shares issued on 29 November 2017;
 - (l) 40,110,715 Shares issued on 19 January 2018;



- (m) 20,296,923 Shares on 28 February 2019;
 - (n) 13,046,038 Shares issued on 30 August 2019;
 - (o) 30,000,000 Shares issued on 4 September 2019;
 - (p) 8,400,000 Shares issued on 24 October 2019;
 - (q) 24,833,333 Shares issued on 2 December 2019;
 - (r) 15,823,077 Shares issued on 16 March 2020;
 - (s) 17,332,308 Shares issued on 5 June 2020;
 - (t) 11,824,857 Shares issued on 3 July 2020;
 - (u) 10,000,000 Shares issued on 7 October 2020;
 - (v) 15,190,910 Shares issued on 30 December 2020; and
 - (w) 23,962,500 Shares issued on 5 May 2021.
2. Pursuant to s 1322(4)(c) of the *Corporations Act*, any sellers of Shares referred to in paragraph 1 are relieved from any civil liability arising out of any such contravention.
 3. As soon as reasonably practicable, the plaintiff must:
 - (a) send a copy of these orders to each person to whom the Shares referred to in paragraph 1 were issued; and
 - (b) publish an announcement to the Australian Securities Exchange (**ASX**) in which a copy of these orders is included.
 4. The plaintiff must serve a sealed copy of these orders on the Australian Securities and Investments Commission (**ASIC**) as soon as reasonably practicable and upon service of these orders on ASIC, ASIC must include these orders on its database.
 5. For a period of 28 days from the date that these orders are published on the ASX website, any person whom claims to have suffered injustice or who claims that they are likely to suffer injustice by reason of the contraventions referred to above or the making of these orders may apply within that period to vary or to discharge the orders.
 6. The plaintiff's application for orders with respect to the following Share issues is adjourned for hearing on 19 July 2021 at 10:15am:
 - (a) 3,935,161 Shares issued on 27 December 2013;
 - (b) 15,000,000 Shares issued on 14 February 2014;
 - (c) 33,995,084 Shares issued on 7 March 2014;
 - (d) 4,000,000 Shares issued on 12 March 2014; and



(e) 2,000,000 Shares issued on 19 March 2014.

7. No order as to costs.

Date that entry is stamped: 2 July 2021

Sia Lagos
Registrar