



**(ASX: GMN)**

**ASX RELEASE**

14 July 2021

## **FEDERAL COURT APPLICATION**

**Gold Mountain Limited (ASX: GMN) (“Gold Mountain” or “the Company”)** provides the following update on the Federal Court application first announced to ASX on 5 July 2021.

On 5 July 2021 the Company announced that whilst undertaking due diligence for a proposed capital raising, it had become aware that certain Shares issued without disclosure since 2013 (**Tainted Shares**) had not been “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.

On 13 July 2021 the Honourable Justice Jackson made orders validating the sale of Tainted Shares issued before July 2014. Attached is a copy of the orders made by the Court.

Accompanying this announcement is a prospectus that contains an offer that satisfies section 708A(11) of the Corporations Act, and as a result there are no restrictions on offering Tainted Shares for sale.

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

This announcement reinstates the Company’s shares to trading on ASX.

### **About Gold Mountain Limited**

Gold Mountain Limited is an Australian, publicly listed company exploring for world class, porphyry copper-gold-molybdenum deposits at its Wabag Project in the highly prospective Papuan Mobile Belt (PMB) in Papua New Guinea (PNG). PNG hosts one of the highest densities of tier one copper and gold deposits in the world, including Ok Tedi, Frieda River and Porgera (located approx 70km from Wabag).

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 and is commencing with a drilling programme at the highly prospective Mt Wipi target.

-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](http://www.goldmountainltd.com.au) or contact:

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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:** 13 July 2021

**WHERE MADE:** Perth

### **THE COURT ORDERS THAT:**

1. Pursuant to s 1322(4)(a) of the *Corporations Act 2001* (Cth) the court orders that any offer for sale or sale of the 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) 4,629,568 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.
2. Pursuant to s 1322(4)(c) of the *Corporations Act*, any sellers of the Shares are relieved from any civil liability arising out of any such contravention.
3. As soon reasonably practicable, the plaintiff must:
  - (a) send a copy of these orders to each person to whom the Shares 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 originating process is otherwise dismissed.
7. No order as to costs.

Date that entry is stamped: 13 July 2021

*Sia Lagos*  
Registrar